

COMPANY PRESENTATION

1Q18

GRUPO
SUPERVIELLE


SUPERVIELLE

 **Cordial**
Compañía Financiera

Tarjeta
Automática S.A.


SUPERVIELLE
SEGUROS

 **Cordial**


SUPERVIELLE
ASSET
MANAGEMENT

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Disclaimer

This presentation contains certain forward-looking statements that reflect the current views and/or expectations of Grupo Supervielle and its management with respect to its performance, business and future events. We use words such as "believe," "anticipate," "plan," "expect," "intend," "target," "estimate," "project," "predict," "forecast," "guideline," "seek," "future," "should" and other similar expressions to identify forward-looking statements, but they are not the only way we identify such statements. Such statements are subject to a number of risks, uncertainties and assumptions. We caution you that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in this release. Actual results, performance or events may differ materially from those in such statements due to, without limitation, (i) changes in general economic, financial, business, political, legal, social or other conditions in Argentina or elsewhere in Latin America or changes in either developed or emerging markets, (ii) changes in regional, national and international business and economic conditions, including inflation, (iii) changes in interest rates and the cost of deposits, which may, among other things, affect margins, (iv) unanticipated increases in financing or other costs or the inability to obtain additional debt or equity financing on attractive terms, which may limit our ability to fund existing operations and to

finance new activities, (v) changes in government regulation, including tax and banking regulations, (vi) changes in the policies of Argentine authorities, (vii) adverse legal or regulatory disputes or proceedings, (viii) competition in banking and financial services, (ix) changes in the financial condition, creditworthiness or solvency of the customers, debtors or counterparties of Grupo Supervielle, (x) increase in the allowances for loan losses, (xi) technological changes or an inability to implement new technologies, (xii) changes in consumer spending and saving habits, (xiii) the ability to implement our business strategy and (xiv) fluctuations in the exchange rate of the Peso. The matters discussed herein may also be affected by risks and uncertainties described from time to time in Grupo Supervielle's filings with the U.S. Securities and Exchange Commission (SEC) and Comision Nacional de Valores (CNV). Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as the date of this document. Grupo Supervielle is under no obligation and expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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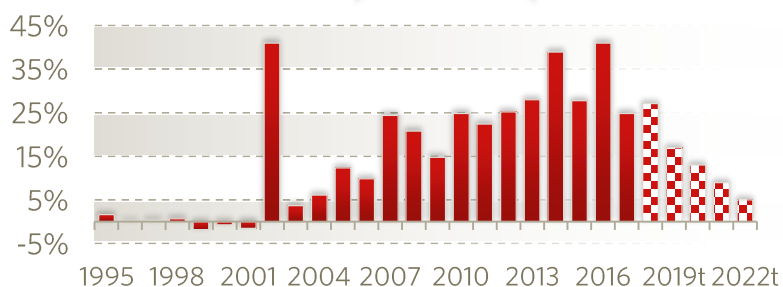
SUPERVIELLE 

Key topics to follow up in Argentine Macro Environment

Central Bank managing expectations through the inflation targeting policy

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

INFLATION



Source: Having no official target for 2018, we include a 27.1% 2018e inflation included in the Market Expectations survey (REM) as of May 18. 2019-2022 rates correspond to updated inflation targets announce by the government on June 7 (while announcing IMF agreement). 2019 is set at 17% (before 15%), 13% in 2020 (before 5%), 9% in 2021 and 5% in 2022.

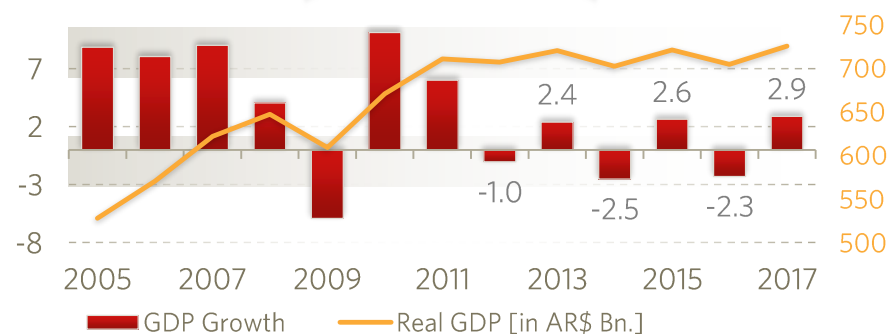
We expect increasing direct investments to sustain growth [%]

INVESTMENT/ GDP



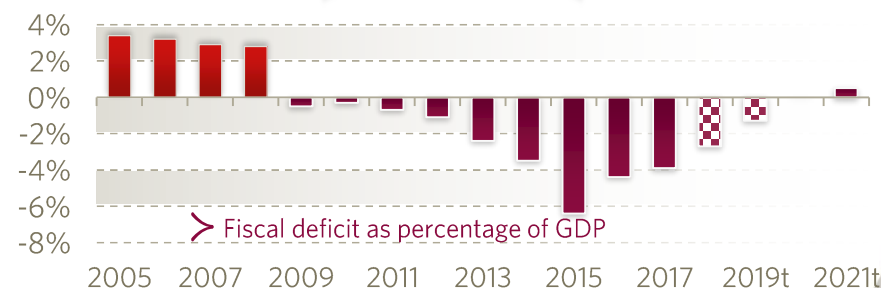
Argentina returns to growth after five years of stagnation [AR\$ Bill.]

GDP GROWTH



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

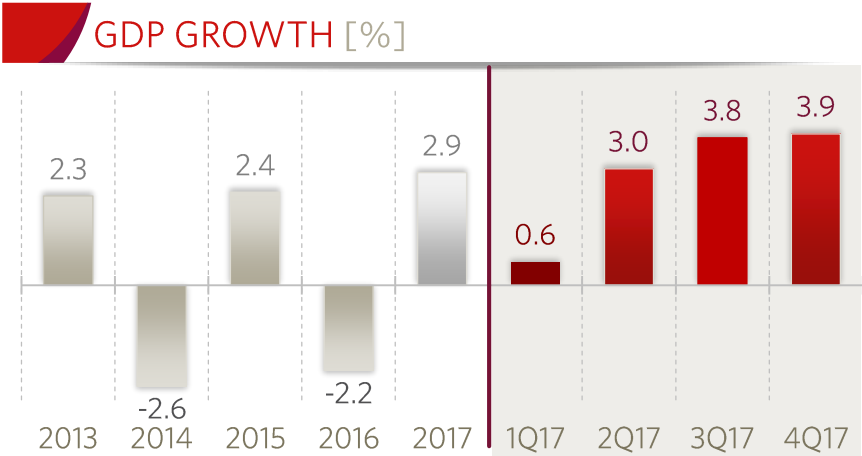
FISCAL BALANCE



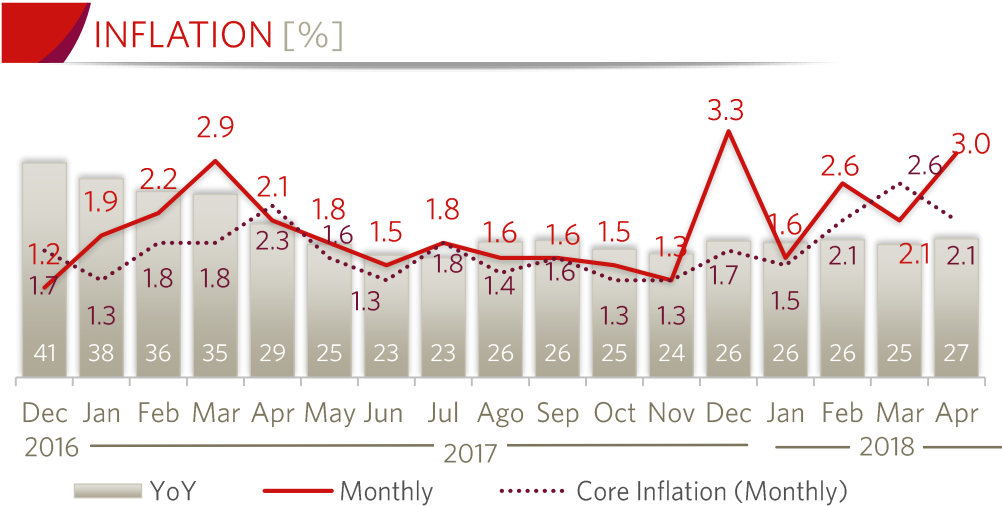
Source: MECON, private estimates for previous years and Ministry of Economy targets from 2018 to 2021. On June 7 the government announced the agreement with IMF and updated its targets on fiscal deficit: 2.7% for 2018 (unchanged from previous review in May 18), 1.3% in 2019 (previous target 2.2%), 0.0% in 2020 (previous target 1.2%) and fiscal surplus of 0.5%

Macro overview

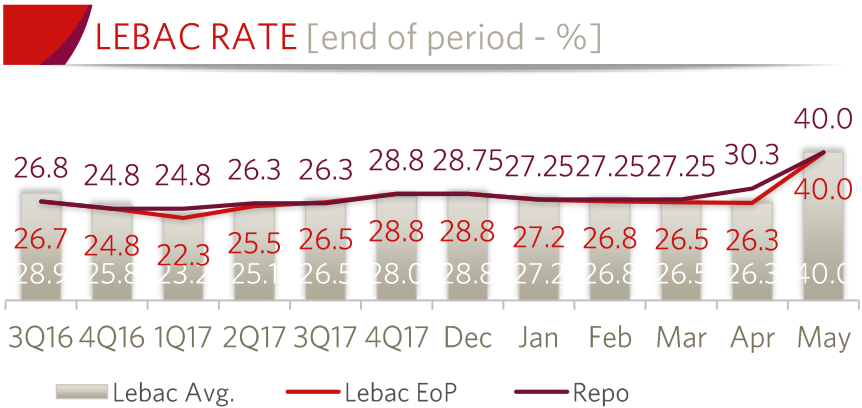
Overall healthy macro dynamics but recently experiencing more volatility



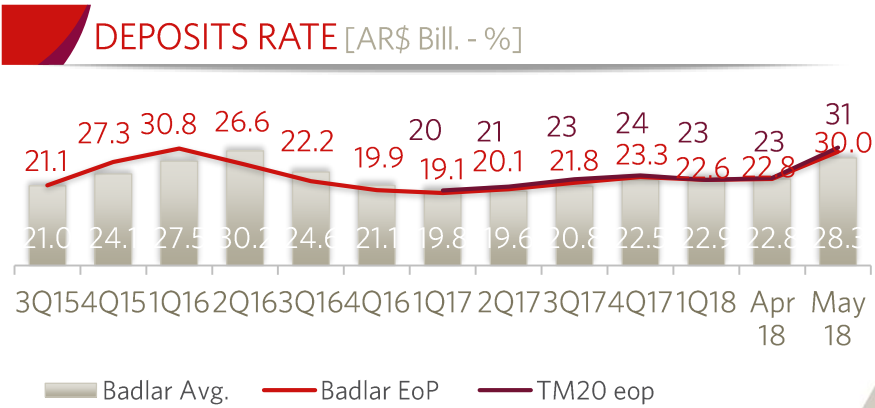
Source: INDEC and Market Expectations Survey as of January 2018 (GDP 2018e). According to Market Expectations Survey as of May 2018, GDP 2018e is 1.3% (from 2.5% in April). Economic activity index increased by 3.5% in the three month period ended March, 2018 vs. the same period of 2017



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



Source: BCRA

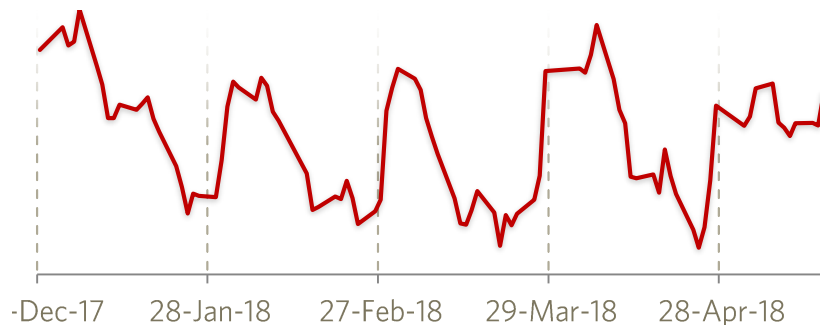


Source: Daily Report BCRA. BADLAR is Buenos Aires Deposits of Large Amount rate. TM20: Wholesale deposits rate above AR\$20 million

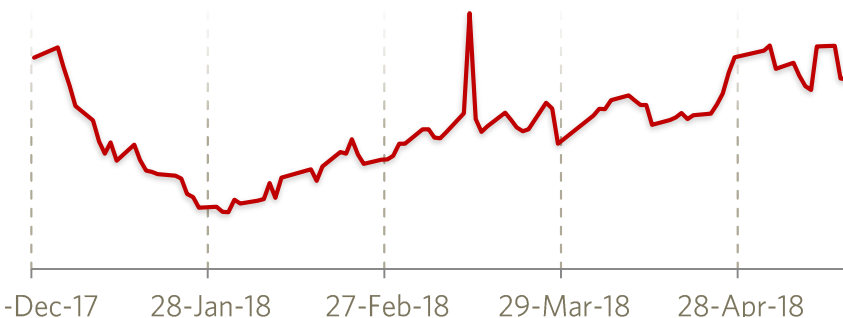
Healthy financial system

Fully hedged financial system resilient against sharp currency depreciation; further supported by stable deposit base

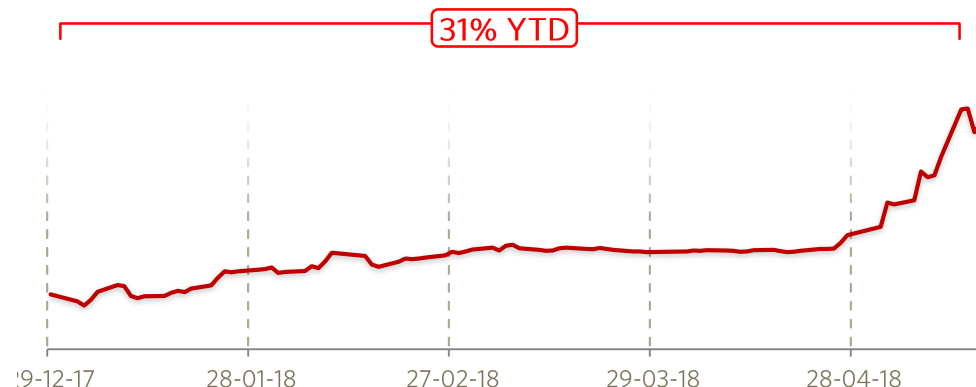
AR\$ savings accounts[%]



U\$S savings accounts[%]



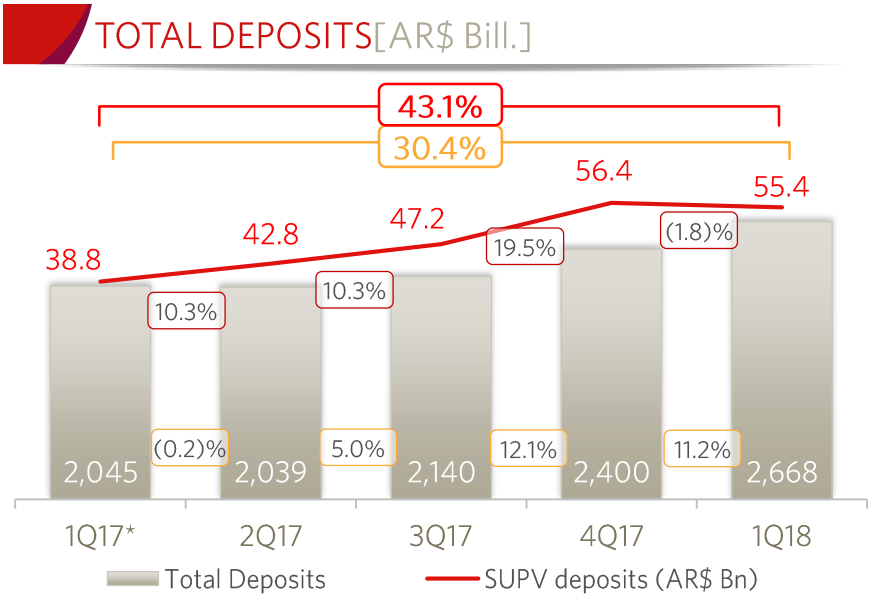
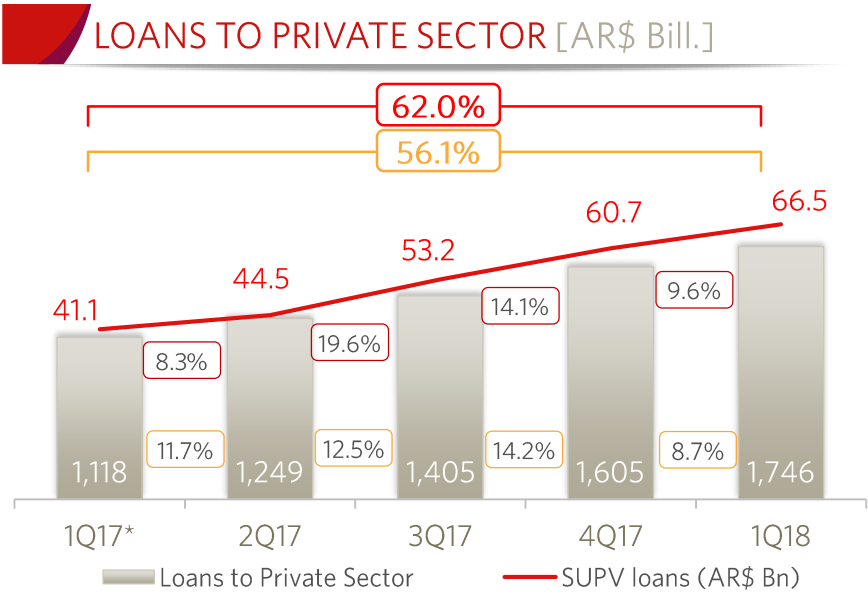
FX Evolution[%]



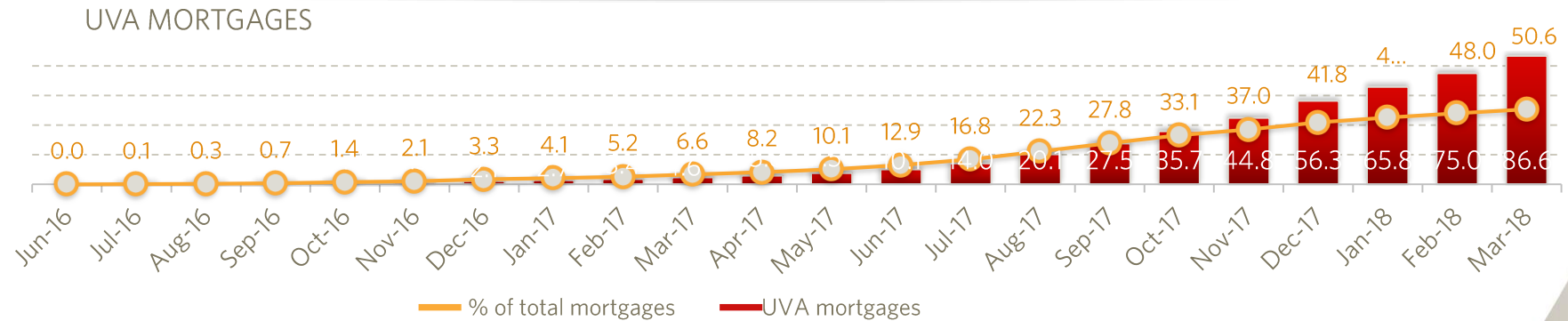
- > The Argentine financial system remains healthy with deposits experiencing usual seasonality. This was despite the 31% depreciation of the peso year-to-date, and
- > is extremely liquid with a significantly low currency mismatch of 7.4% in terms of regulatory capital; the lowest level over the past 10 years.

Financial sector

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



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



1) Source: BCRA

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

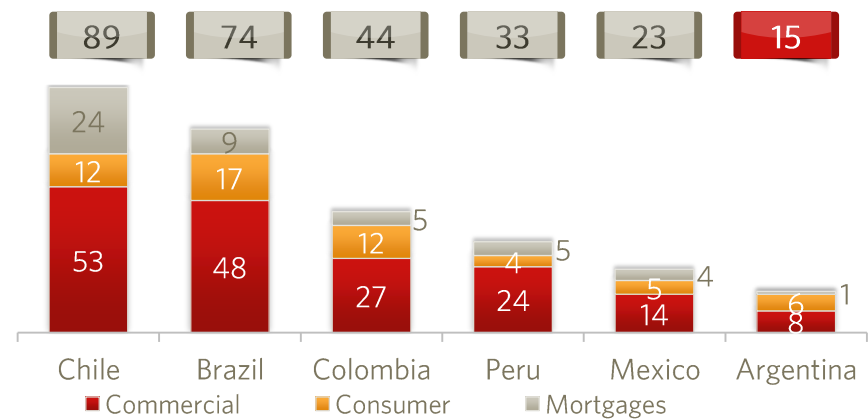
Underpenetrated financial system with growth expected at least 2x over next five years

Under-developed Banking & Insurance System

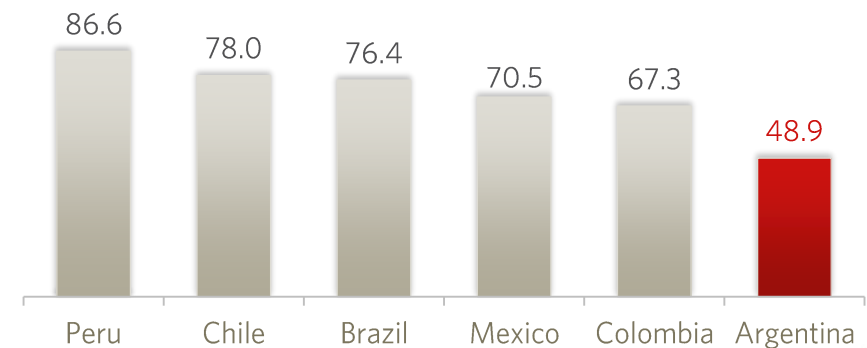


As a % of GDP (%)¹⁾
2015 Loans to the Private Sector
% 2015 Insurance Premiums Written¹⁾

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



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



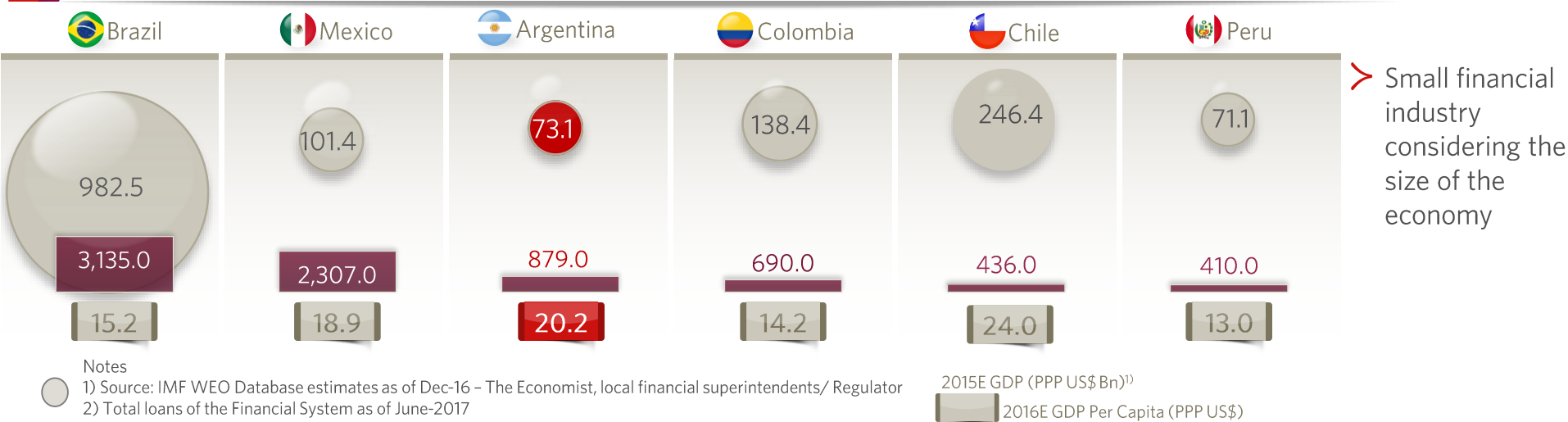
December 2016 Market Share of the Top 5 Banks of Each Country except Brazil (as of Sep-16) (%)³⁾

1) As of Dec-16 except Argentina, Chile and Mexico (as of Sep-16)
2) Total gross loans for each loan type as a percentage of the nominal GDP, from Euromonitor, as of EOP 2016 (Measured as total penetration of the financial system)
3) Source: Each country's financial regulatory agencies

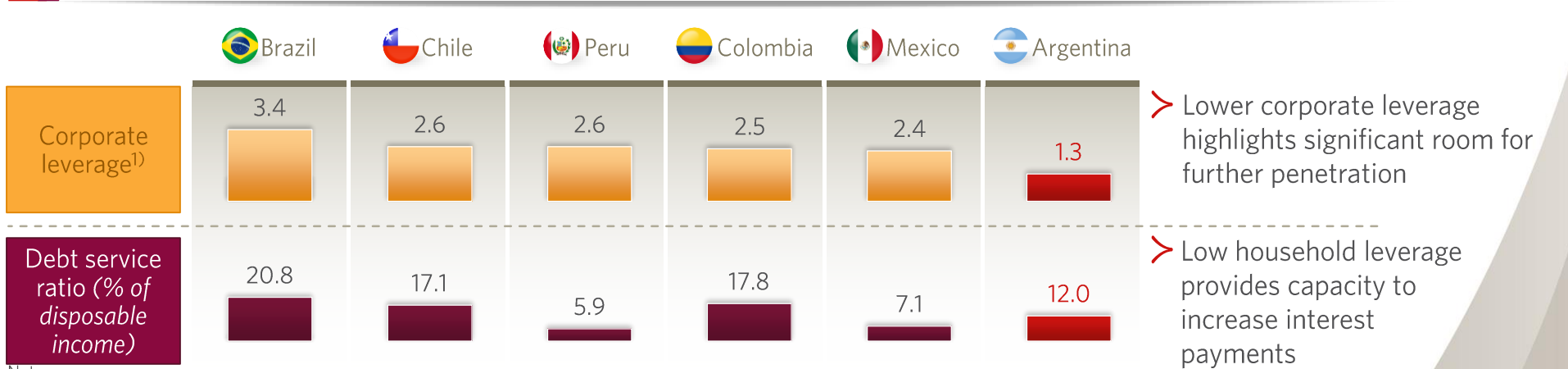
The Argentine banking business has the potential for a new growth cycle

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

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



Low leverage both in companies and families



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**GRUPO
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Financial Services in Argentina since 1887

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NYSE

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MANAGEMENT

SUPV
LISTED
NYSE

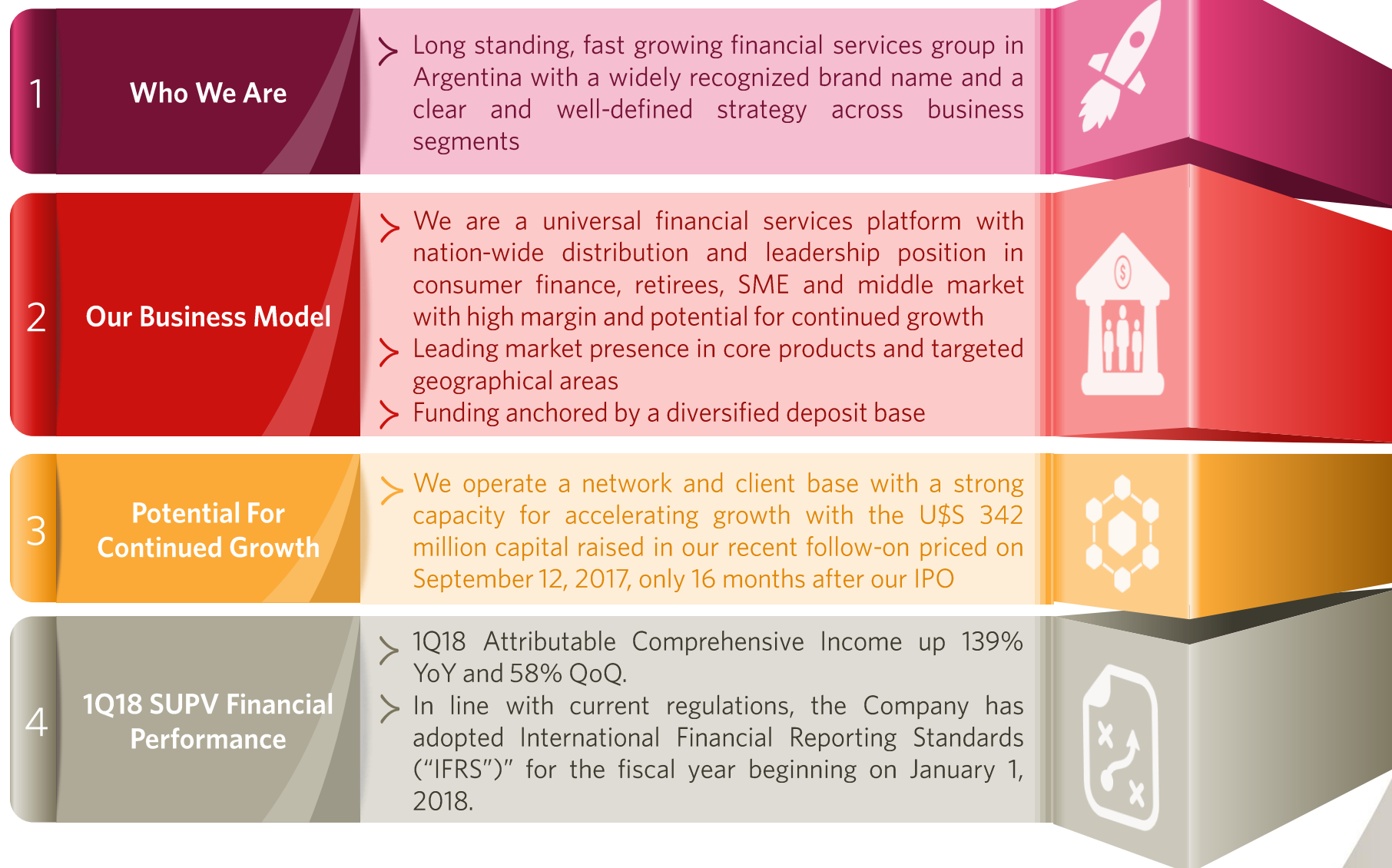
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SUPV at a glance...



Who we are

High growth financial services franchise in an industry with strong potential

INTEGRATED FINANCIAL PLATFORM [US\$]

Main Segments			Cross-selling Segments				
Retail Banking	Corporate Banking	Consumer Finance	Asset Management	Insurance	Services	Online Trading Platform	Car Loans
							
1.2 Bill.	1.6 Bill.	384 Mill.	922.5 Mill.	41.5 Mill.	20.9 Mill.	4% EquityTrading Market	10%
LOANS ¹⁾ [\$]			AUM [\$]	GWP ²⁾ [\$]	NET REVENUE ²⁾ [\$]	15% of total equity transactions	New and pre owned car market
1.4 Mill.	5 K	448 K				260 Mill. AUM [\$]	
ACTIVE CUSTOMERS						16,000	
1.8 Bill.	219.1 Mill.					RETAIL ACTIVE CUSTOMERS	
DEPOSITS [\$]							

Notes: All figures as of March 31, 2018; assumed ARS/USD 20.1433

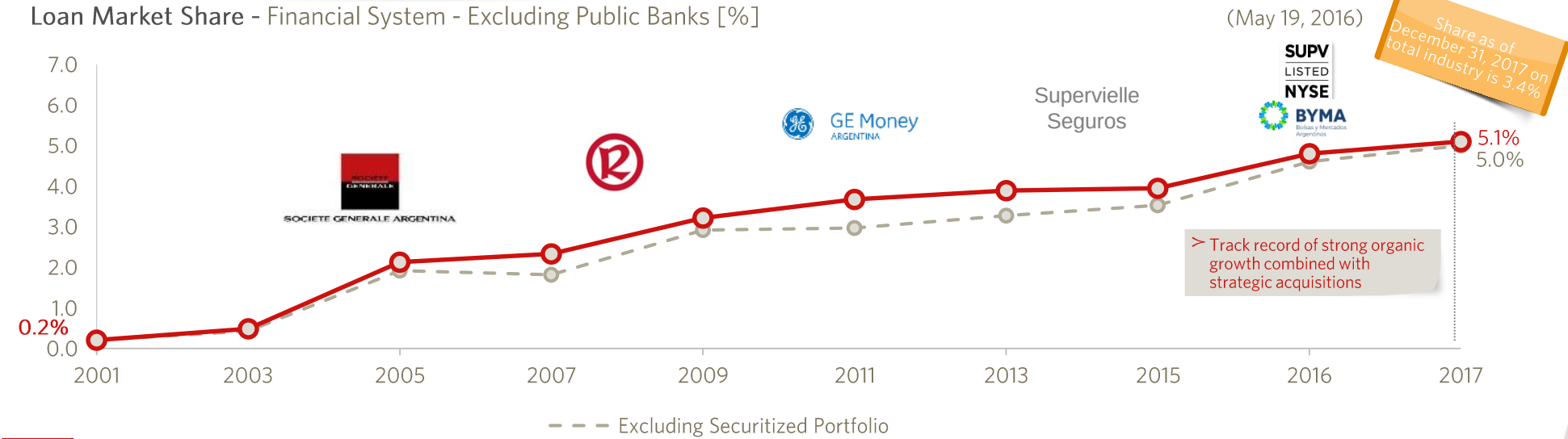
1) Total loans and leasing

2) Last twelve month

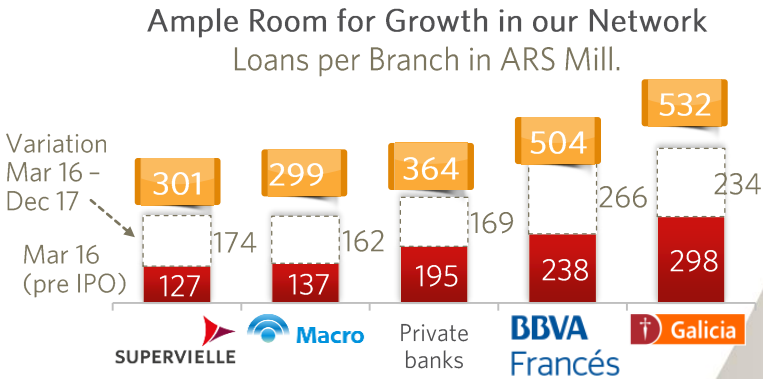
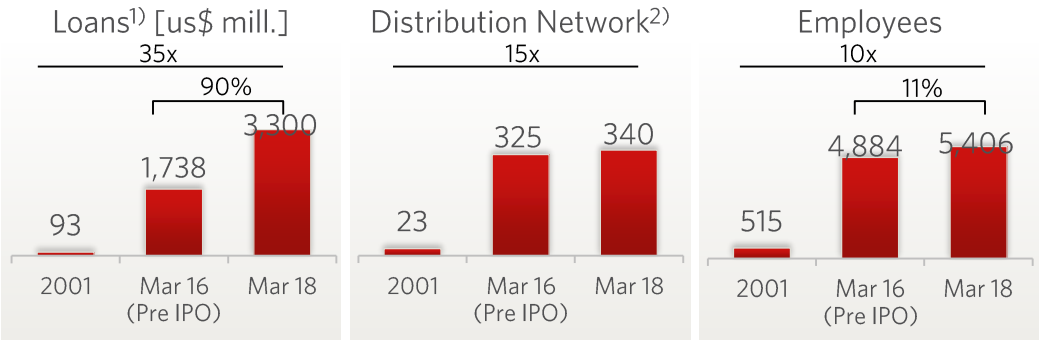
Who we are

High growth financial services franchise in an industry with strong potential

GROWTH AND SUCCESS



TRACK RECORD OF STRONG GROWTH



Notes: All figures as of December 31, 2017; assumed ARS/USD 20.1433

1) Total loans and leasing

2) Includes 180 full branches, 19 banking payment and collection centers, 80 CCF sales points in Walmart Stores, 20 consumer finance branches and 41 consumer finance sale points. The increase in the number of Access Points in 1Q18, reflects the opening of 1 bank branches located in Neuquén and the presence in 13 Walmart Stores. As of today, we also include 32 MILA branches.

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Financial Services in Argentina since 1887

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SUPV
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NEUQUEN

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Vision and Strategy of GRUPO SUPERVIELLE

Value Creation

What
WE ACHIEVED
so far...

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

Vision and Strategy of GRUPO SUPERVIELLE

Value Creation since IPO

Great
POTENTIAL
going into the
FUTURE

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

Vision and Strategy of GRUPO SUPERVIELLE

A great Selling machine

OUR Culture

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

Retail Banking Priorities for 2018



DRIVING DEPOSITS ALONG WITH BUSINESS GROWTH

Retail Banking Priorities for 2018

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

OUR APPROACH

1
**Digital
Transformation**

2
**Significant
Investments**

3
**Alliances with
Fintechs**

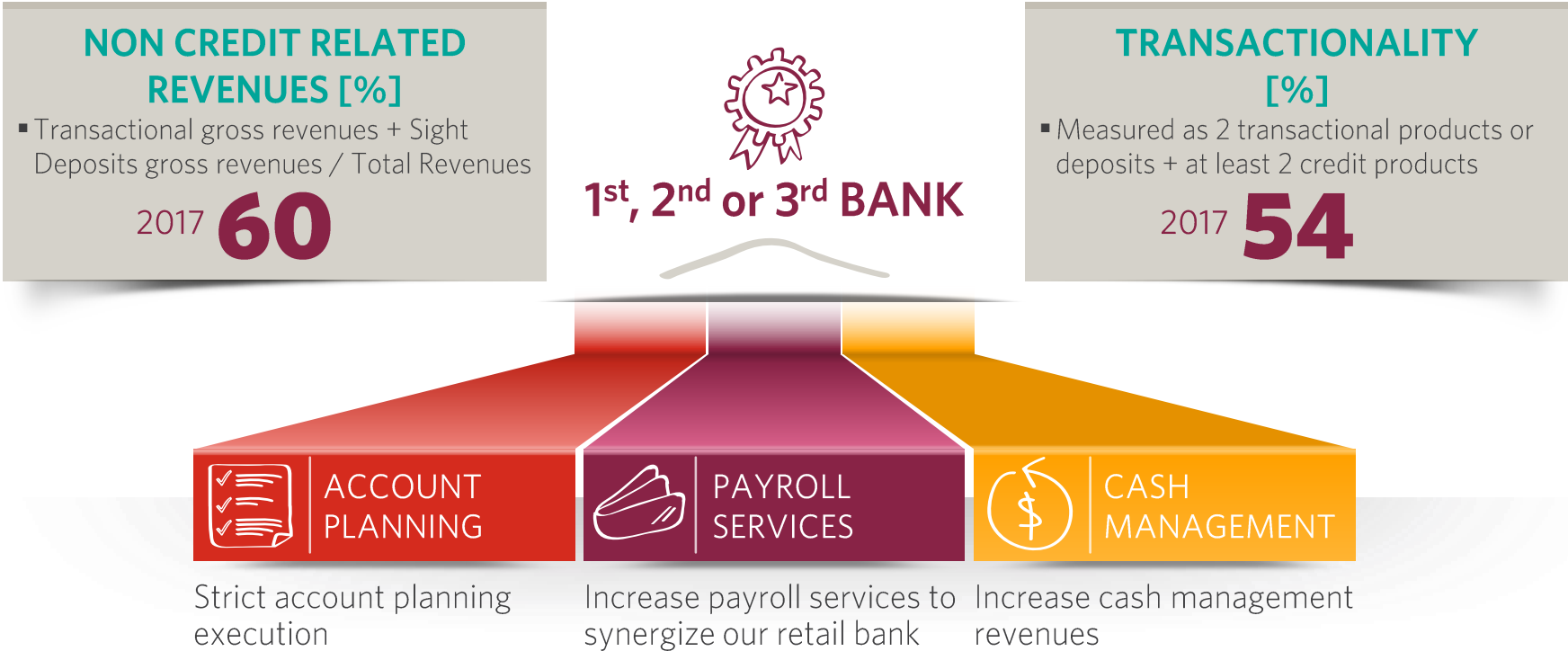

KEY PROJECTS

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

Corporate Segment

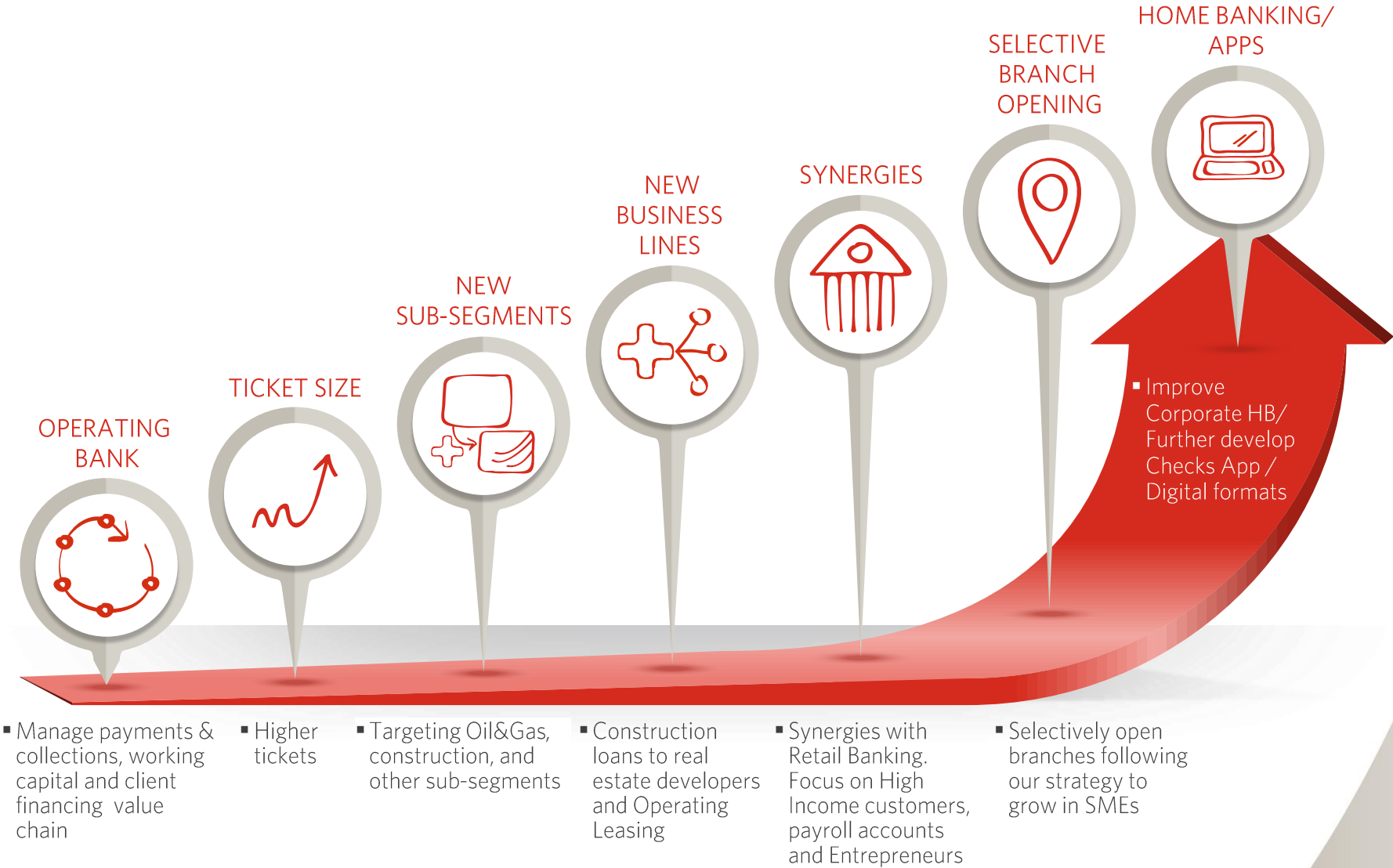
How We become Our Customer's Primary Bank

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



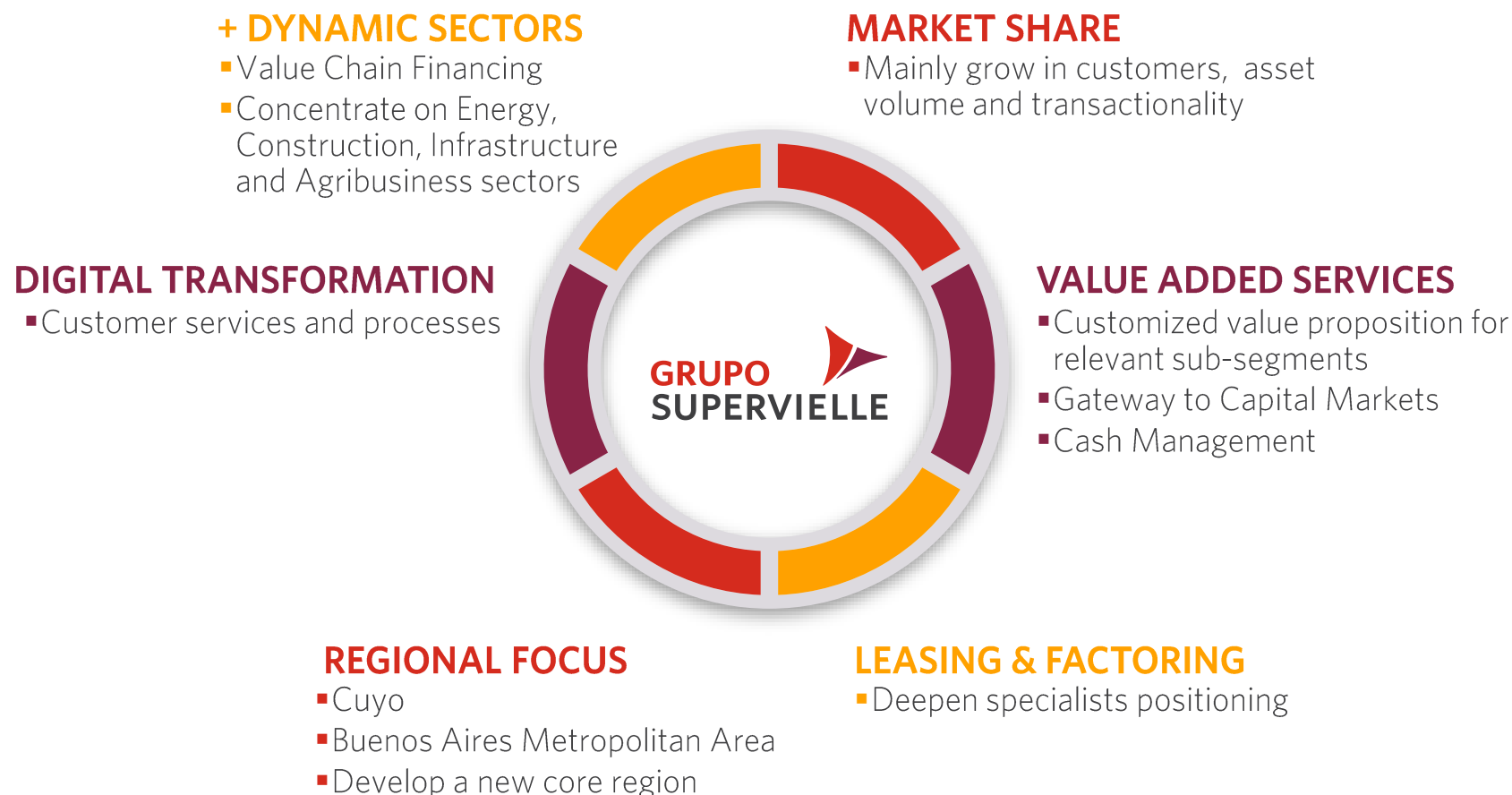
Corporate Segment

How We Continue Growing



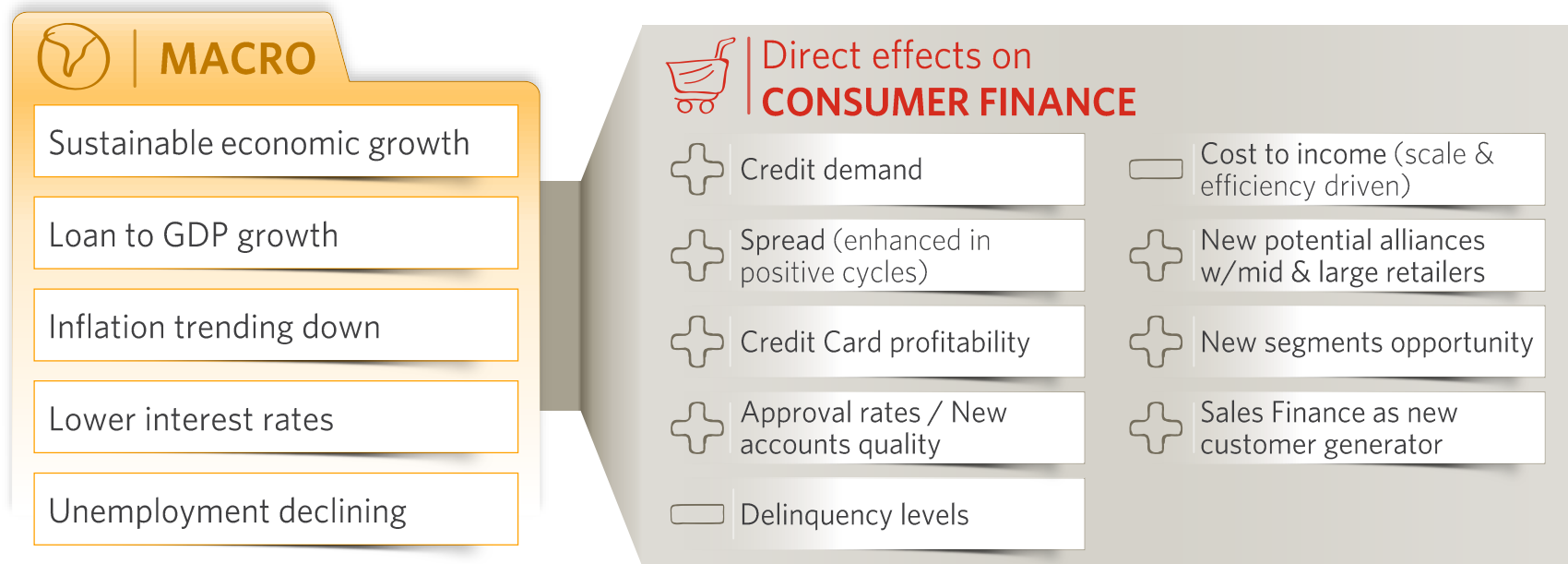
Corporate Segment

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



Consumer Finance

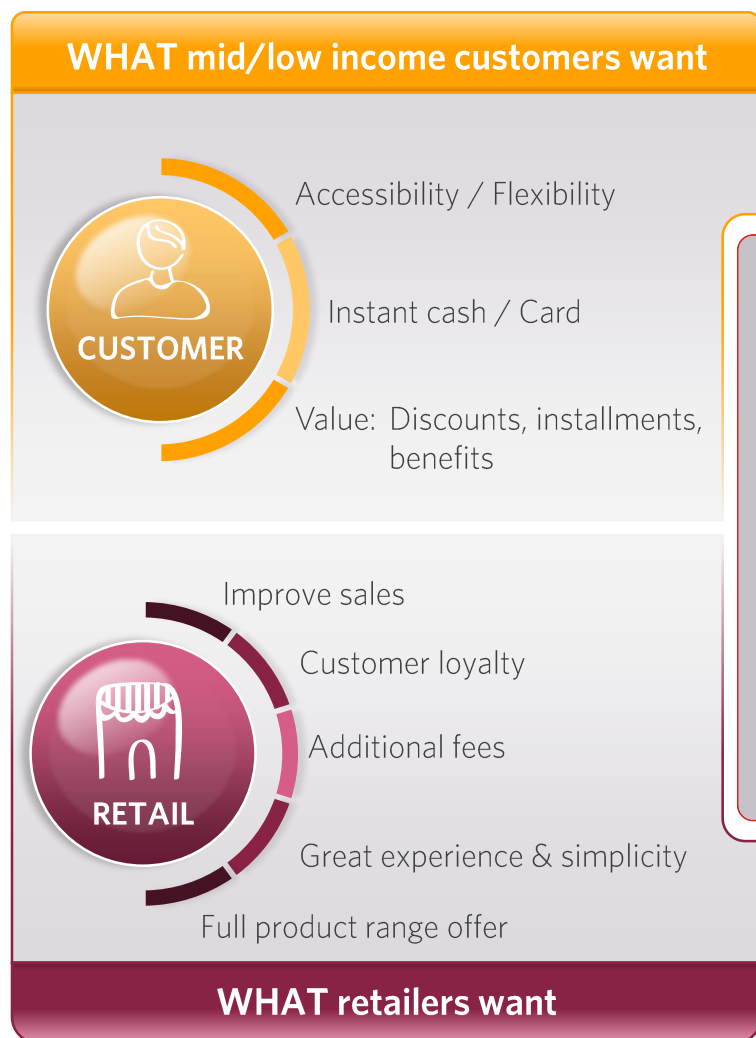
A Winning Business in a Sustainable growth Environment



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

Consumer Finance

Strategy



Consumer Finance

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

CULTURE: TRANSFORMATION

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



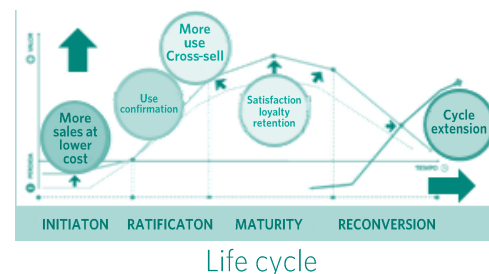
**OMNICHANNEL
EXPERIENCE**

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

CUSTOMER EXPERIENCE

SMART DATA

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



3

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

DIGITALIZATION

**AGILE,
SIMPLE AND
FRIENDLY**

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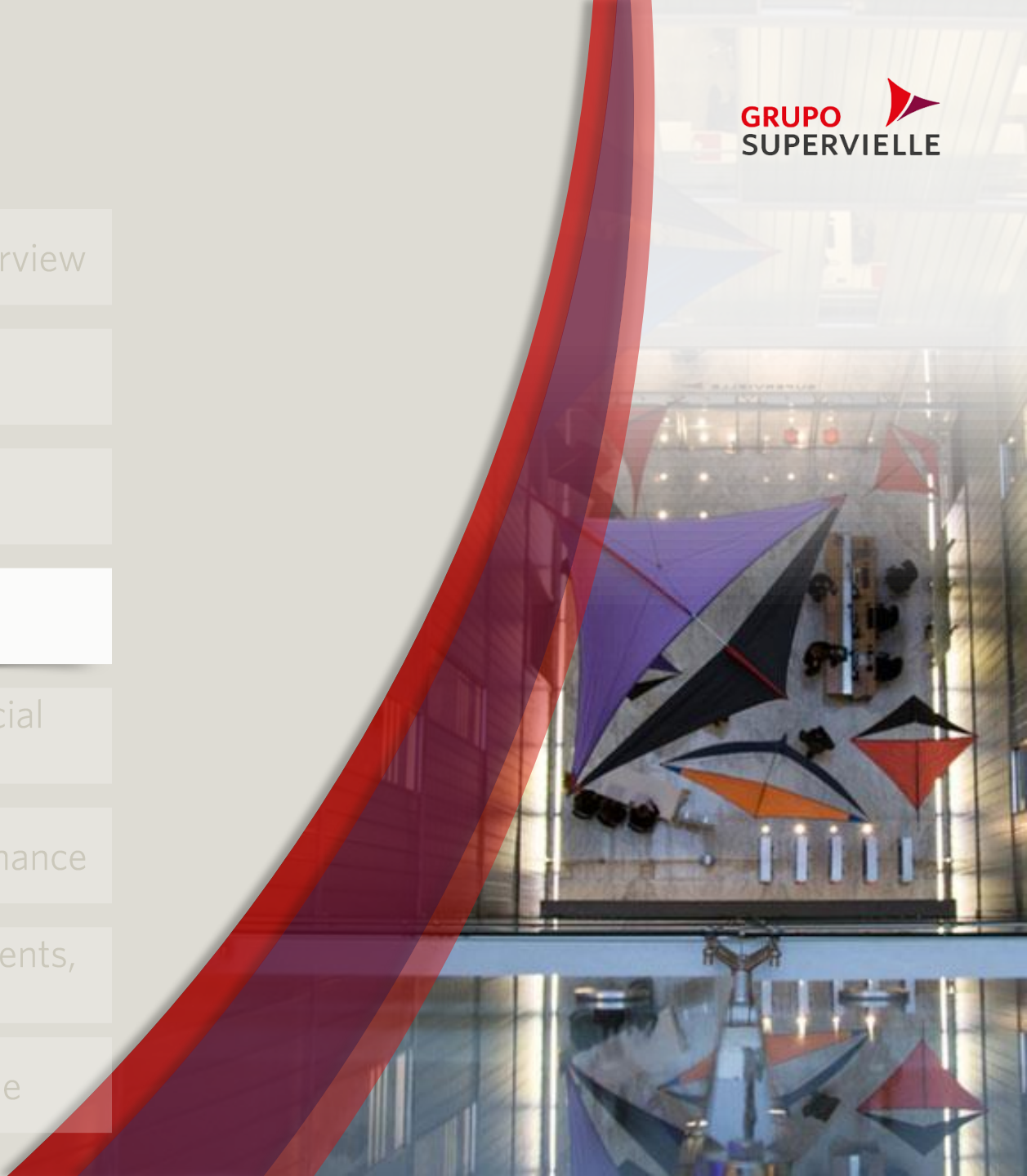
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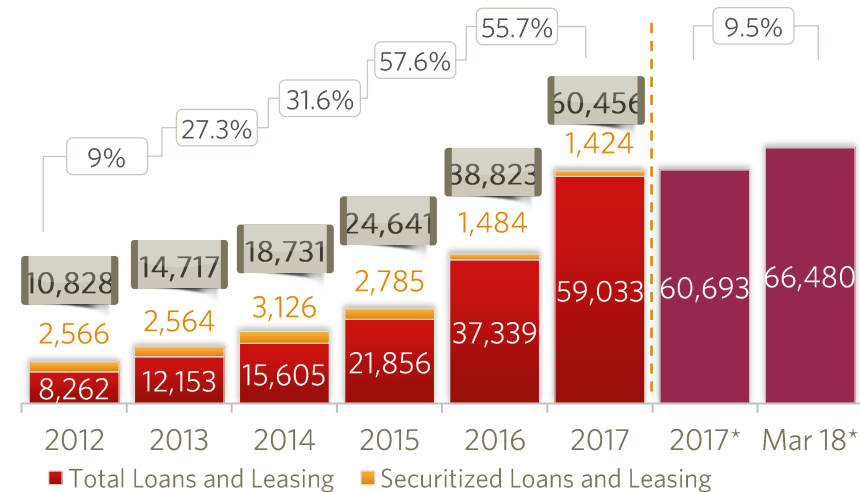
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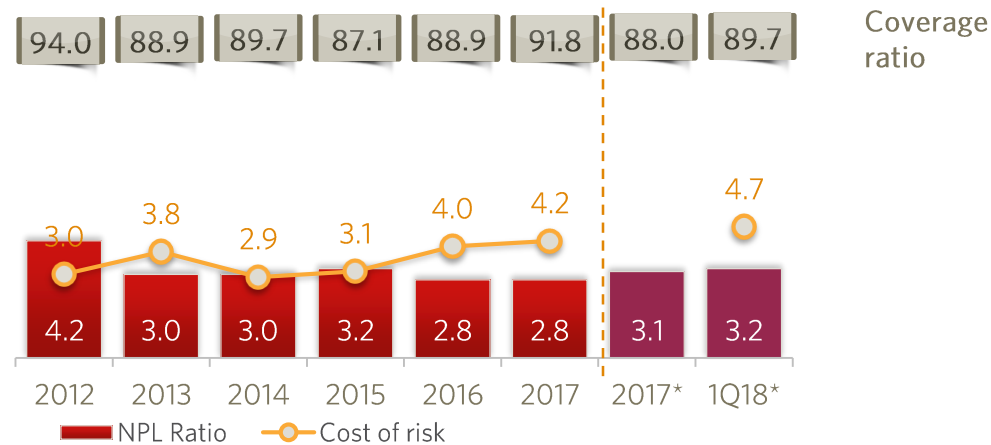
Loan portfolio

LOAN PORTFOLIO EVOLUTION [AR\$ Mill.]



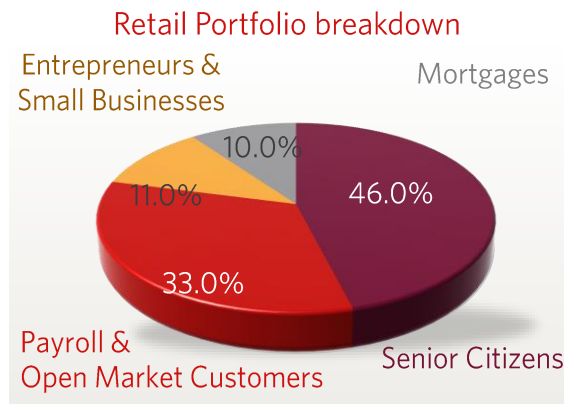
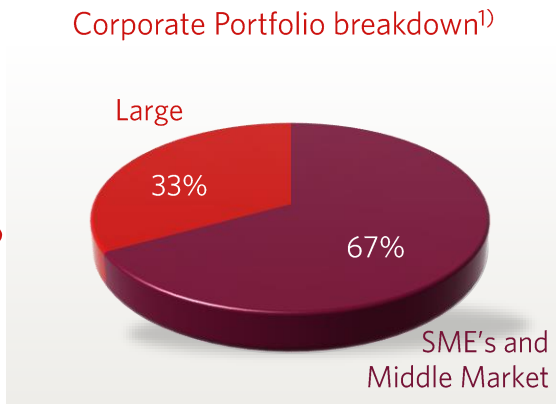
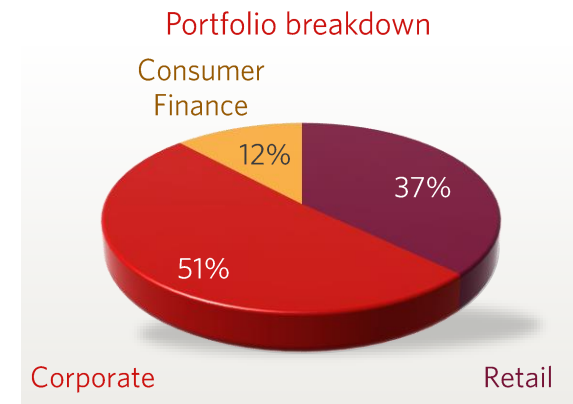
* Under IFRS

ASSET QUALITY [%]



* Under IFRS

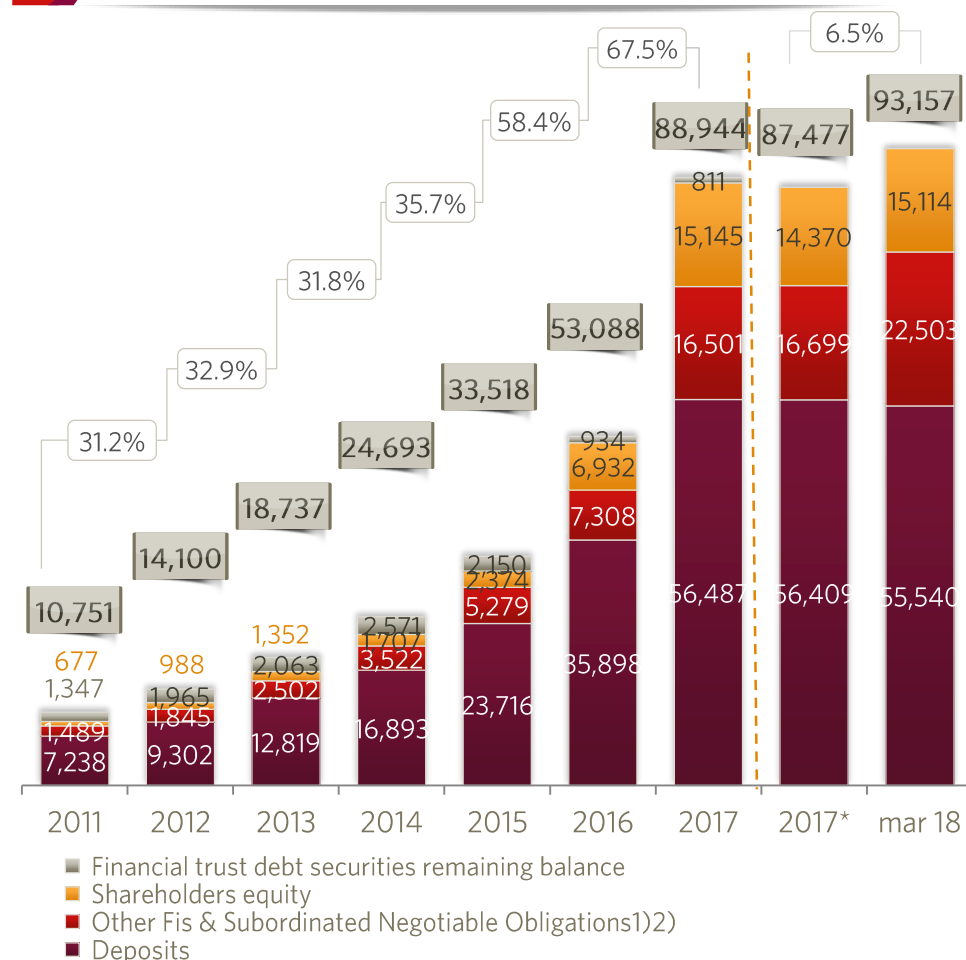
LOAN PORTFOLIO BREAKDOWN [%]



1. Since January 1, 2018, the term "small businesses" refers to individuals and businesses with annual sales up to Ps.70.0 million, the term "SMEs" refers to individuals and businesses with annual sales over Ps.70.0 million and below Ps.550.0 million, the term "middle-market companies" refers to companies with annual sales over Ps.550.0 million and below Ps.2.0 billion and the term "large corporates" refers to companies with annual sales over Ps.2.0 billion.

Funding & deposits base

FUNDING [AR\$ Mill.]



* Under IFRS

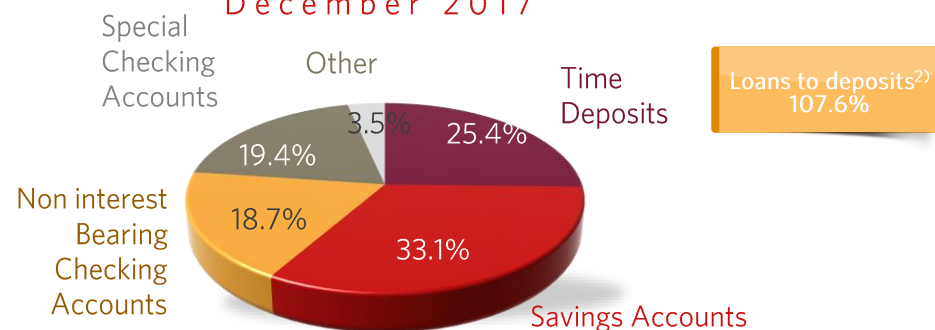
1) Includes: Other Liabilities Resulting from Financial Brokerage and Subordinated Negotiable Obligations

2) For 2017 restated and March, 2018 includes: Repo Transactions, Financing received from Central Bank and others, Medium Term Notes and Subordinated Loan and Negotiable Obligations

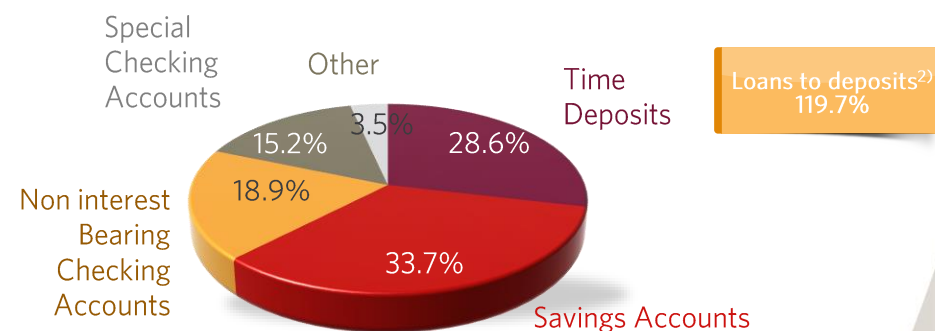
Loans to total deposits: Loans and Leasing before allowances divided by total deposits..

DEPOSITS BREAKDOWN

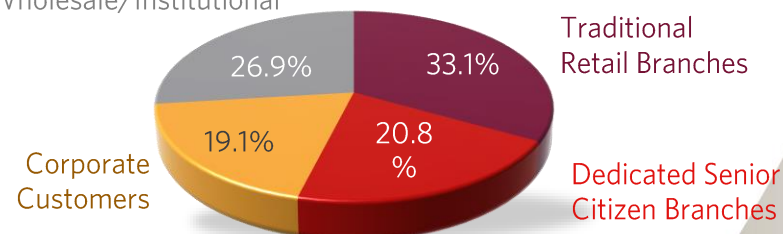
December 2017



March 2018

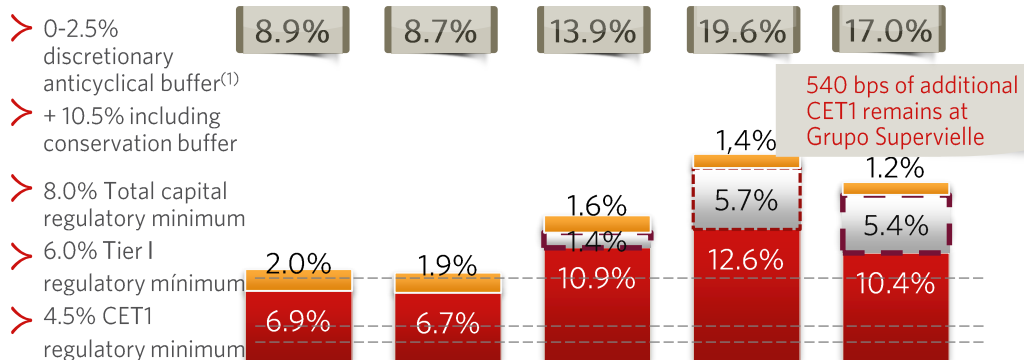


Wholesale/Institutional



Robust capitalization coupled with ample liquidity levels and healthy balance sheet

ROBUST CAPITALIZATION

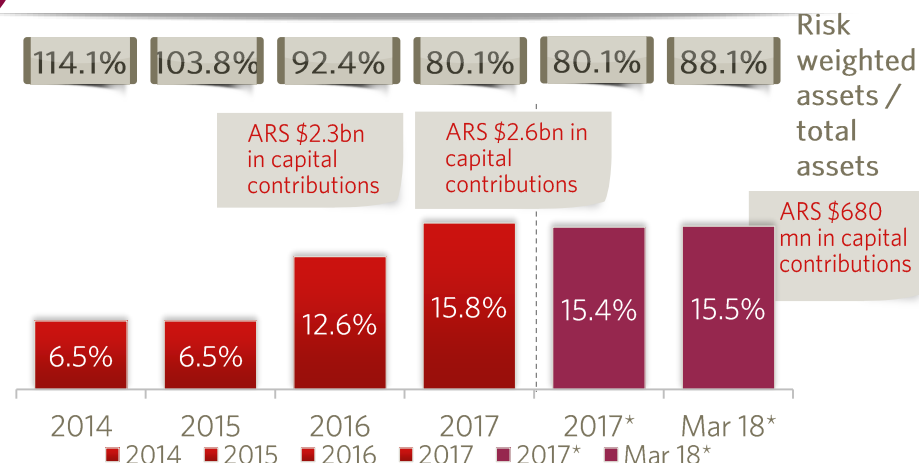


** Under IFRS

■ CET1 / Tier 1 ratio ■ Additional CET1 ■ Tier II ratio

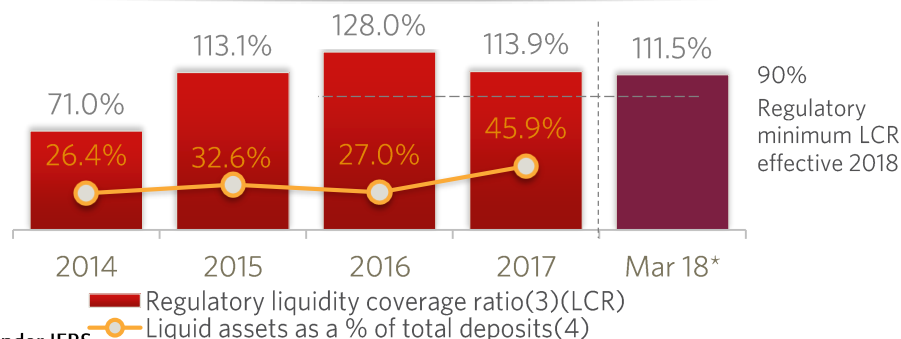
*IFRS restated Consolidated Tier 1 Proforma is 17.2% and the IFRS restated Proforma Consolidated Capital is 18.4%

ROOM FOR CONTINUED BALANCE SHEET GROWTH



* Under IFRS

AMPLE LIQUIDITY LEVELS



* Under IFRS

■ Regulatory liquidity coverage ratio(3)(LCR)
 ○ Liquid assets as a % of total deposits(4)

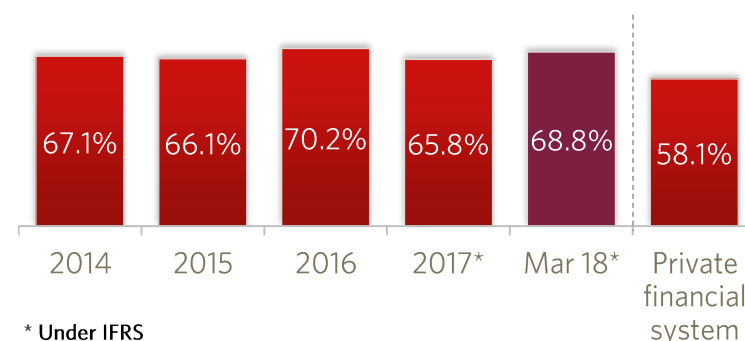
Source: Company filings.

(1) At the discretion of the BCRA 0% for 2017.

(2) Total equity - intangible assets) / (total assets - intangible assets).

(3) Period end LCR ratio available since 2015. Includes the funds held at the holding company level

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



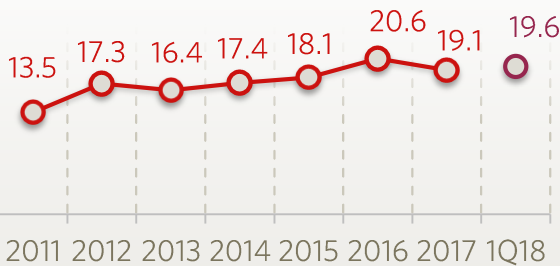
* Under IFRS

(4) Liquid assets include cash and securities issued by the Central Bank (LEBACs and NOBACs).

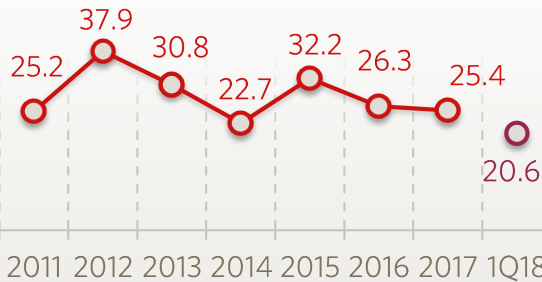
(5) Loans include loans and receivables from financial leases before allowances.

SUPV financial ratios

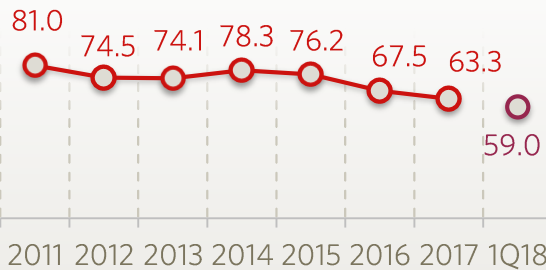
Net Interest Margin [NIM]



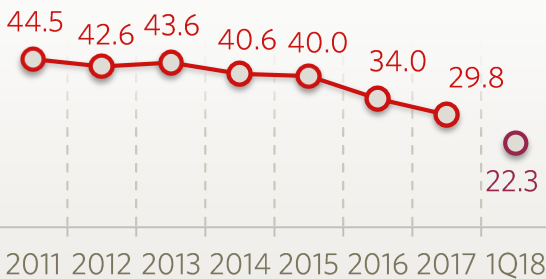
Return On Average Equity [ROAE]



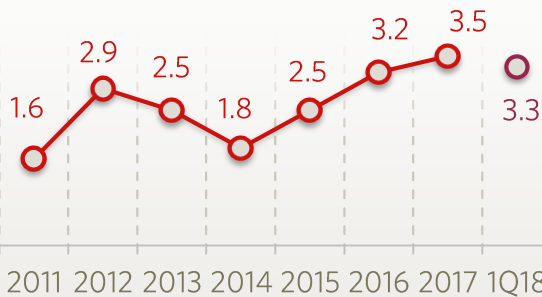
Efficiency Ratio [%]



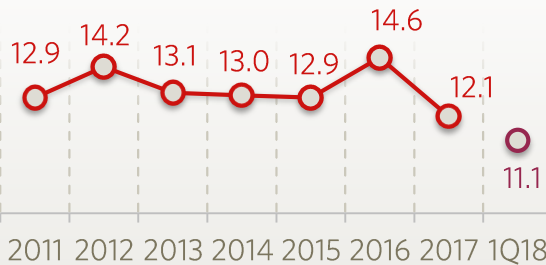
Net Service Fee Income Ratio [%]



Return On Average Assets [ROAA]



Cost to Assets[%]



1Q18 figures adjusted be IFRS

Net Interest Margin: Net interest income divided by average interest earning assets. Under IFRS, NIM is defined as Net interest income + Net income from financial instruments at fair value through profit or loss+ divided by average interest earning assets.

Net Fee Income Ratio: Net services fee income + Income from insurance activities divided by the sum of gross financial margin and net services fee income. Under IFRS it is defined as Net services fee income + Income from insurance activities divided by the sum of Net interest income + Net income from financial instruments at fair value through profit or loss + Exchange rate differences on gold and foreign currency, net services fee income, income from insurance activities and other net operating income.

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

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

Efficiency ratio: Administrative expenses divided by the sum of gross financial margin, services fee income and income from insurance activities. Under IFRS, it is defined as Personnel, Administrative expenses and Depreciation & Amortization divided by the sum of Net interest income + Net income from financial instruments at fair value through profit or loss + Exchange rate differences on gold and foreign currency, net services fee income, income from insurance activities and other net operating income.

Cost to Asset: Personnel, Administrative expenses and D&A divided by total assets.

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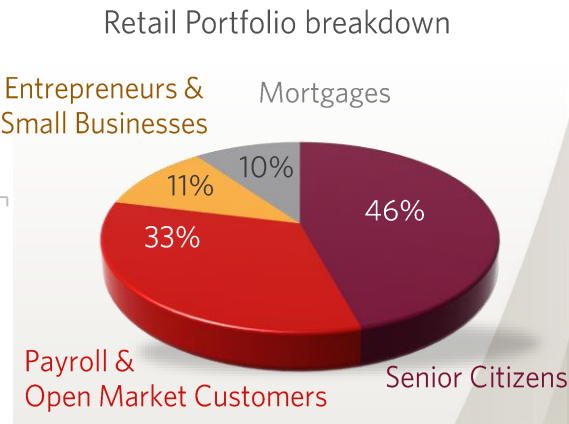
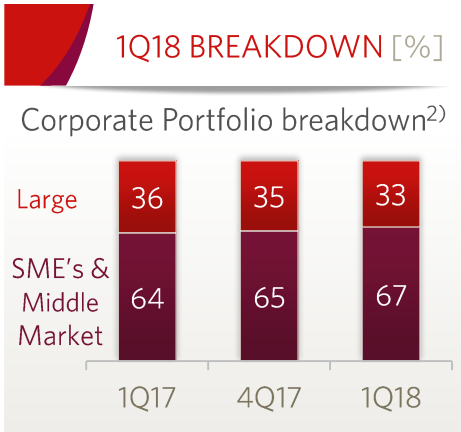
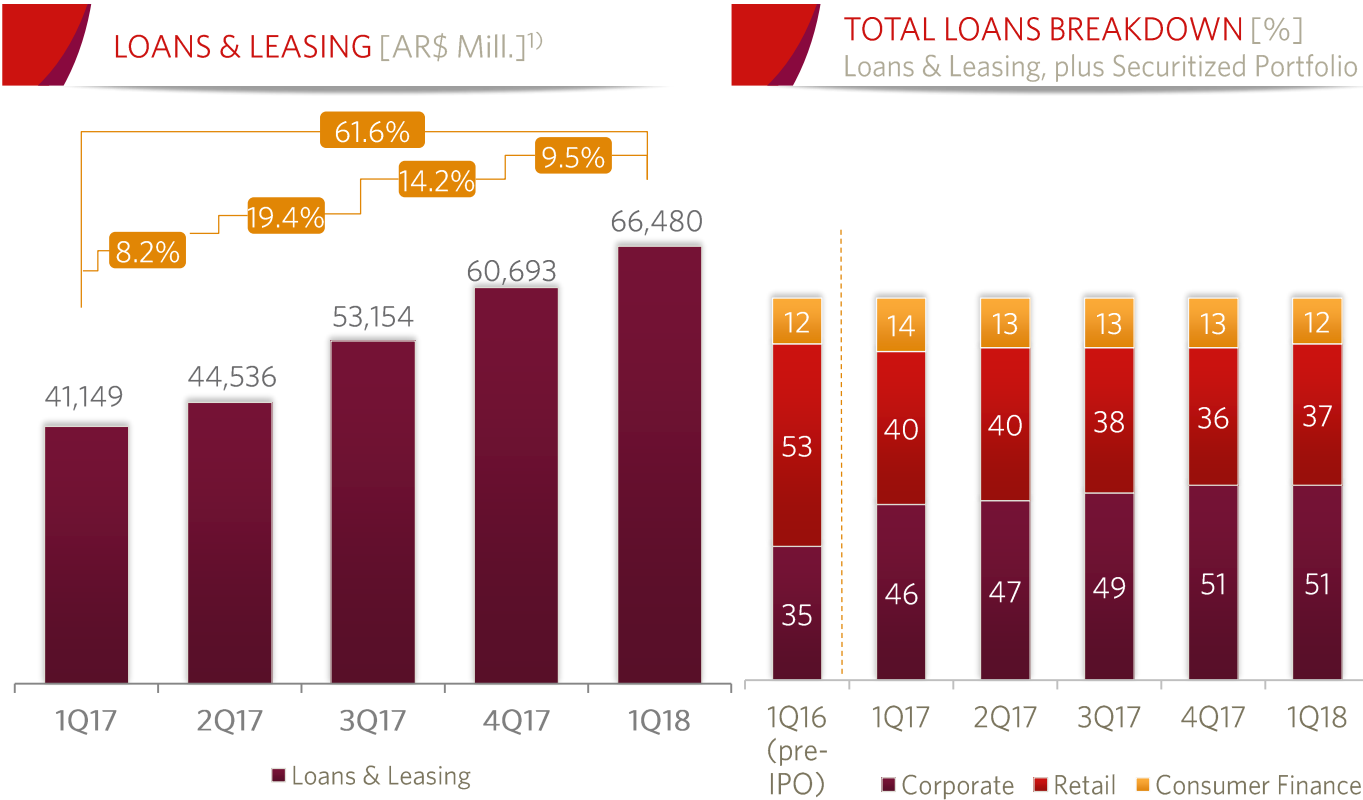
First quarter 2018 highlights

Momentum continued into 1Q18. Long-term industry fundamentals in place despite current headwinds

- 1 **ROBUST PROFITABILITY** with Attributable Comprehensive Income up 139% YoY and 58% QoQ to AR\$744.6 million. ROAE of 20.6% in 1Q18 above 18.0% in 1Q17 and 13.3% in 4Q17. Attributable Net Income up 148% YoY and 55% QoQ to AR\$723 million.
- 2 **LOAN PORTFOLIO** up 62% YoY and 10% QoQ above system growth. Robust growth in retail supported by corporate.
- 3 **SOLID DEPOSIT BASE**, up 43% YoY above-system and well-above inflation; slight QoQ deceleration following strong expansion in 4Q17.
- 4 **RELATIVELY STABLE NPL RATIO**, while cost of risk increased reflecting higher coverage and risk in consumer finance (12% of loan portfolio), offsetting lower risk in retail banking coupled with stable low risk in corporate loans (51% of loan portfolio). Slowing down consumer finance origination.
- 5 **NII AND NET INCOME FROM FINANCIAL INSTRUMENTS** up 54% YoY and 7% QoQ; Resilient Blended NIM
- 6 **OPERATIONAL LEVERAGE** with significant sequential and YoY improvement in efficiency ratio reaching 59.0% in 1Q18.

Supervielle loan performance

Robust loan portfolio growth - up 62% YoY and 10% QoQ



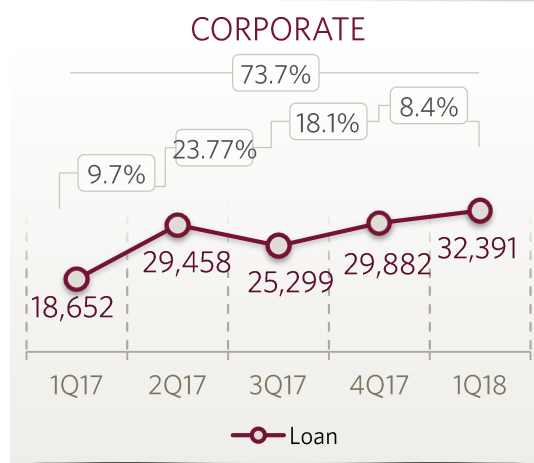
> Share of corporate loans remained stable, with mix-shift to SMEs & Middle market loans, which represented 67% of corporate loans compared to 65% in 4Q17.

1) Denotes loans and leases before allowances
2) For information up to December 31, 2017 SME´s considers annual sales between AR\$ 40-200 million, Middle Market considers annual sales between AR\$ 200-1,000 million and Large considers annual sales over AR\$ 1,000 million. For information since January 1, 2018, the term "small businesses" refers to individuals and businesses with annual sales up to Ps.70.0 million, the term "SMEs" refers to individuals and businesses with annual sales over Ps.70.0 million and below Ps.550.0 million, the term "middle-market companies" refers to companies with annual sales over Ps.550.0 million and below Ps.2.0 billion and the term "large corporates" refers to companies with annual sales over Ps.2.0 billion.

Loan performance

Strong growth in retail supported by corporates; slow down in origination for consumer finance reflecting macro-environment

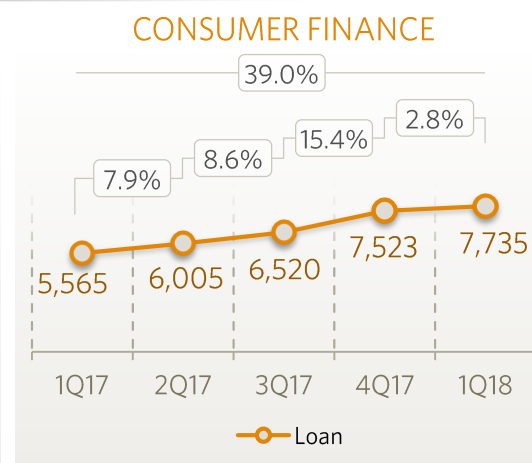
TOTAL LOAN PORTFOLIO BREAKDOWN BY SEGMENT Loans & Leasing Portfolio [AR\$ Mill.]¹⁾



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



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



➤ Reduced pace of loan origination in 1Q18 on the back of higher inflation

STRATEGY

- Increase transactional services to become primary bank
- Larger ticket per client
- Targeting strategic clients in oil & gas, construction, real estate developers and other sub-segments
- Leverage middle-market relationships to drive synergies with retail banking

STRATEGY

- Leverage retail clients to drive cross-selling in affluent & small business segments
- Achieve leading position in mortgages, a client acquisition anchor
- Consolidate atomized & stable funding base across all the product
- Leveraging blue ocean opportunity in car loans provided by the Mila acquisition

STRATEGY

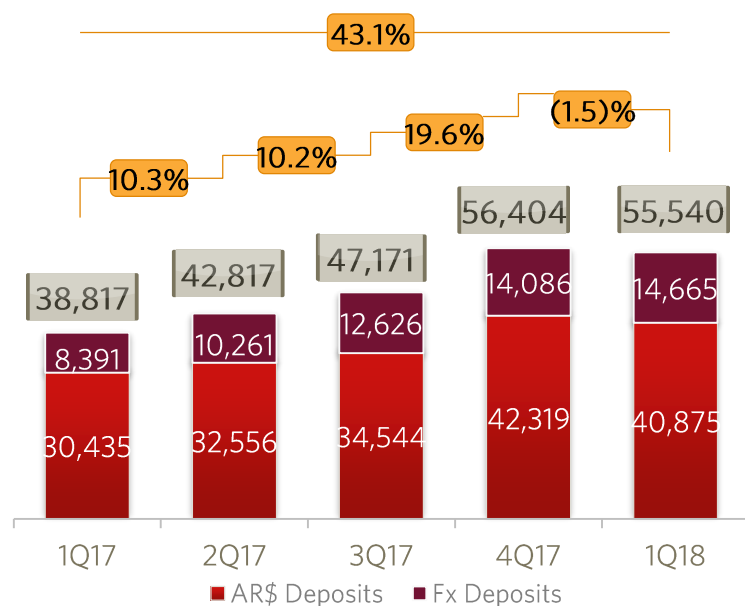
- Leverage Walmart's growth strategy to increase penetration of target customers
- Build on recent MILA acquisition to capture growth potential in used car financing market
- Opportunity to form alliances with medium retail chains

¹⁾ Denotes loans and leases before allowances

Funding

Slight QoQ deceleration in deposit growth following strong expansion in 4Q17 and extension of tenors through MTN issuances; YoY up 43% well-above inflation

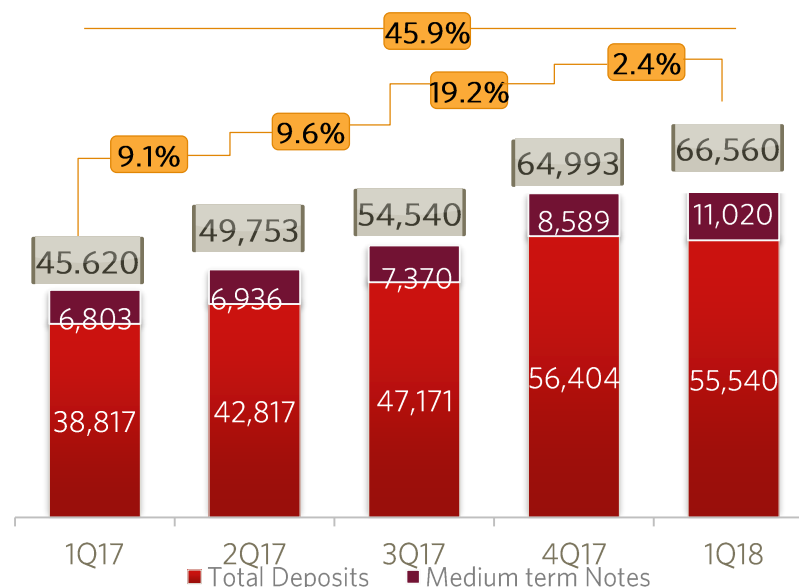
TOTAL DEPOSITS [AR\$ Mill.]



QoQ Variation

106.0%	104.0%	112.7%	107.6%	119.7%	Loans to total deposits
65.2%	63.9%	65.2%	65.8%	68.8%	Loans to assets
21.6%	24.0%	26.8%	25.0%	26.4%	Fx Deposits to total deposits

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

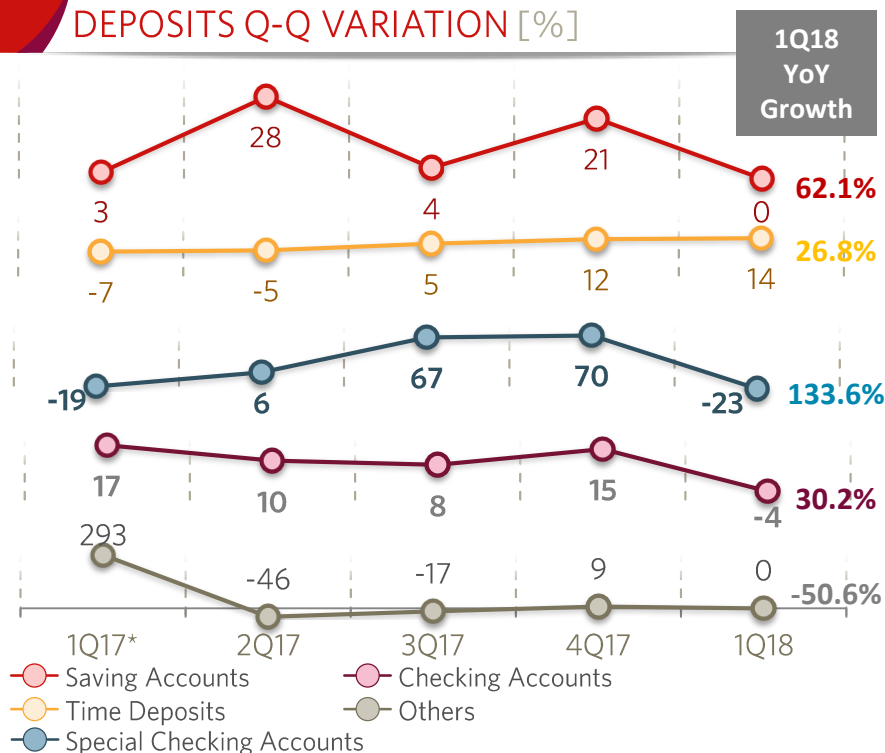


- > Total deposits up 43.1% YoY and down 1.5% QoQ to AR\$55.5 Bn in 1Q18.
- > MTN amounted to AR\$ 11.0 Bn in 1Q18, up AR\$ 2.4 Bn QoQ and AR\$ 4.2 Bn YoY.
- > Loan to deposit ratio of 119.7% reflects issuance of MTNs in 1Q18 replacing institutional deposits.

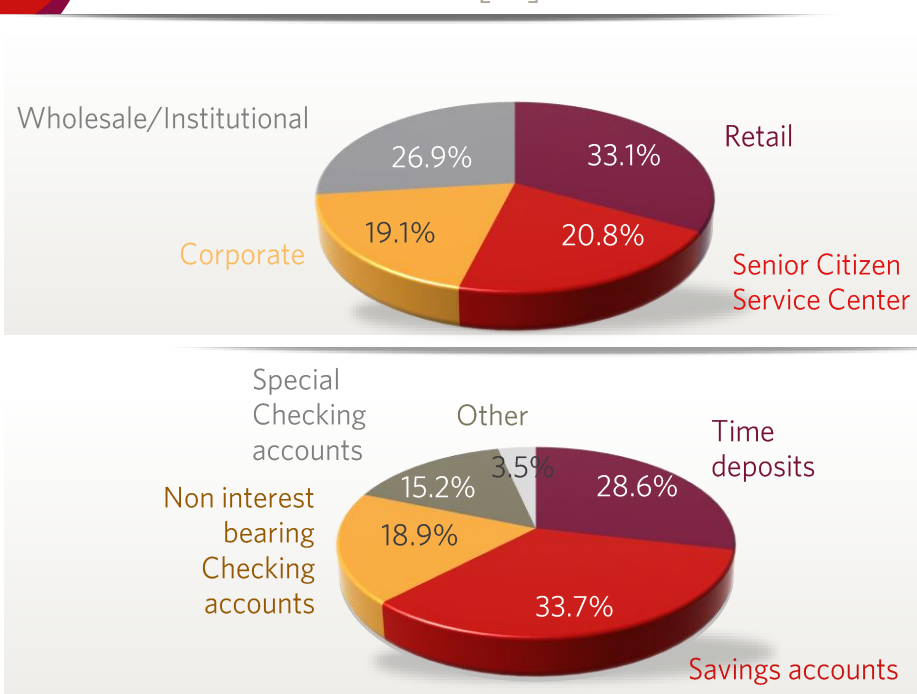
Funding

Atomized deposit base, with non- or low-cost deposits representing a 56% share

DEPOSITS Q-Q VARIATION [%]



DEPOSIT BREAKDOWN [%]

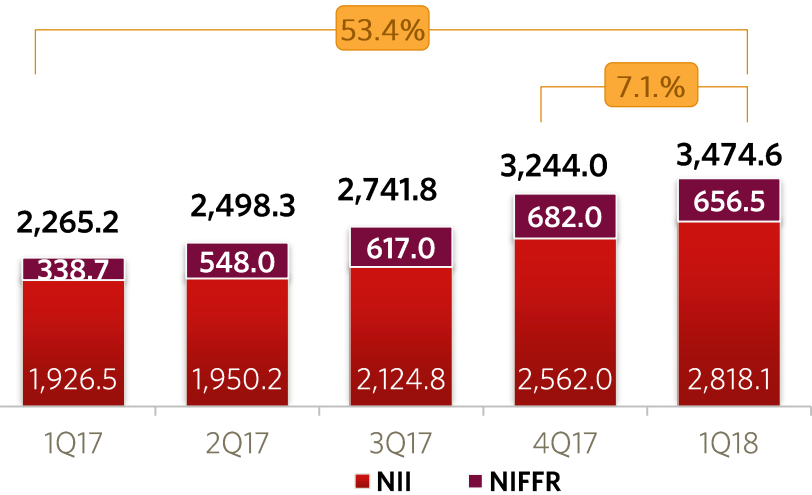


- > Retail + Senior Citizens Deposits were 53.9% of total deposits as of Mar'18
- > Lower share of wholesale / institutional deposits which were replaced by MTNs

NII, NIFFI & NIM¹

NII and Net Income from Financial Instruments up 54% YoY and 7% QoQ;
Resilient Blended NIM

NII & NIFFI [AR\$ Mill.]



NET INTEREST MARGIN [NIM - %]

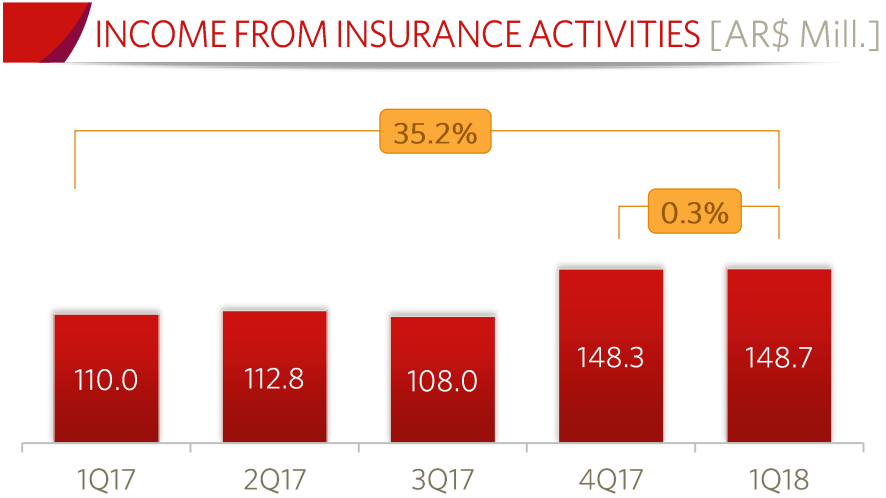
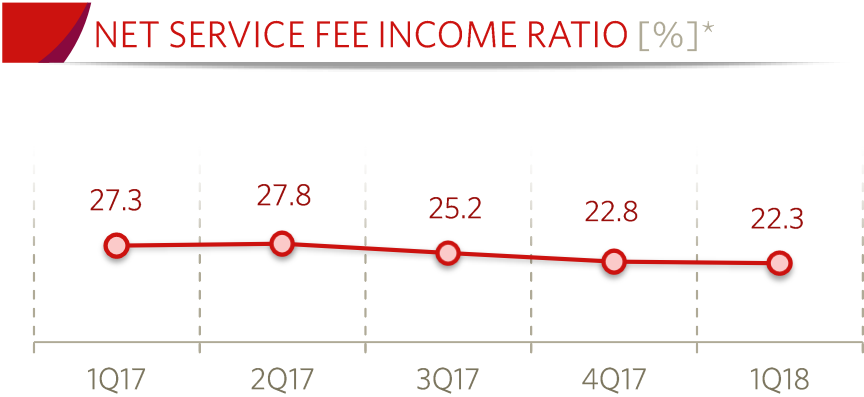
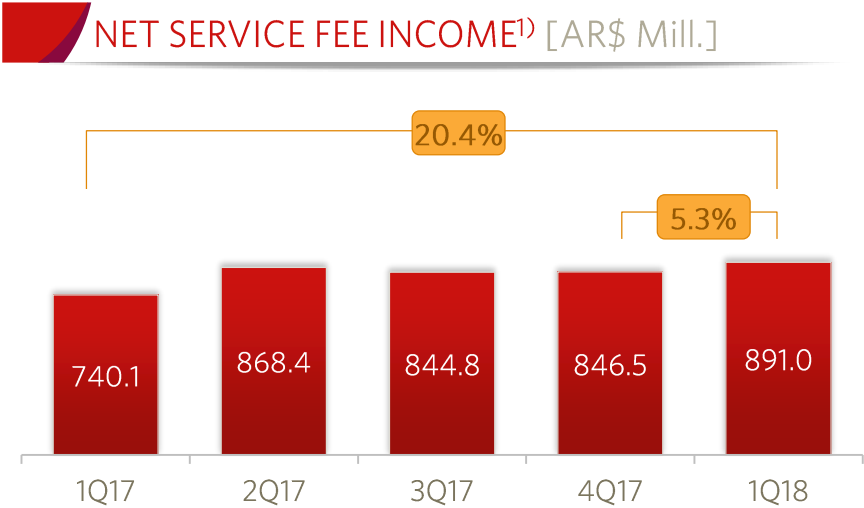
	1Q17	2Q17	3Q17	4Q17	1Q18
TOTAL	19.5%	21.5%	19.6%	20.0%	19.6%
AR\$	24.3%	25.6%	22.3%	22.9%	22.7%
US\$	-6.8%	2.2%	7.6%	7.1%	8.4%
Loan Portfolio	21.5%	22.1%	20.8%	21.0%	19.8%
AR\$	26.5%	27.5%	24.7%	25.3%	24.3%
US\$	-5.2%	-4.7%	3.2%	3.5%	3.9%
Investment Portfolio	8.1%	19.1%	14.6%	15.3%	18.4%
AR\$	14.2%	17.5%	12.2%	12.6%	13.5%
US\$	-15.6%	25.1%	24.9%	28.0%	35.9%

- > While the Badlar rate increased 310 bps, cost of funds remained stable. Loans typically reprice on a lagged basis
- > Investment portfolio NIM increased 310 bps to 18.4% reflecting the 7.3% increase in the FX in the quarter

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

Service fee income & income from insurance activities

Service fee income growth 20%, mitigated by higher commissions paid; stable sequential growth



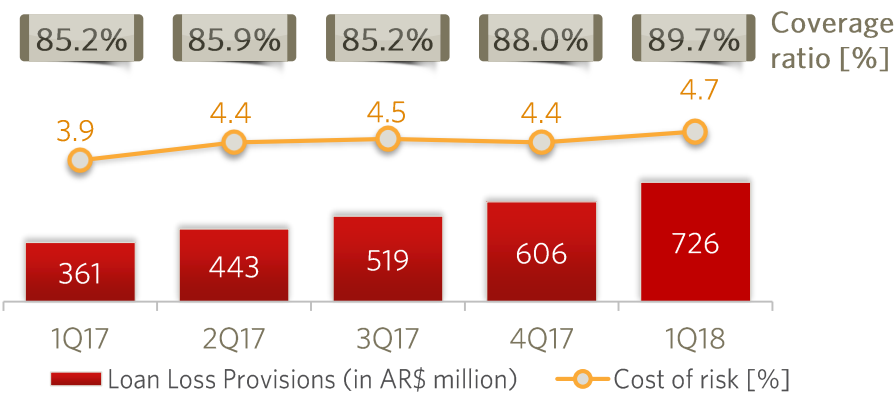
- > Net Service Fee Income up 5.3% QoQ reflecting:
 - 18% increase in deposit account commissions from business volume growth and higher fee pricing
 - 25% increase in other fees from asset management and sales in Espacio Cordial.
- > Income from insurance activities relatively flat QoQ as 16% decline in credit related policies offset 1.5% growth in non-credit insurance.

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

Asset quality

Stable blended NPL ratio, while cost of risk reflects higher coverage and delinquency in consumer finance; planned slowdown in consumer finance origination

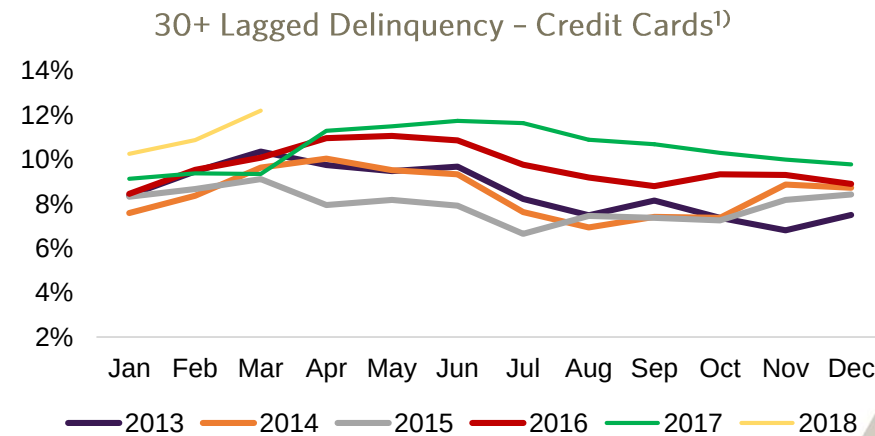
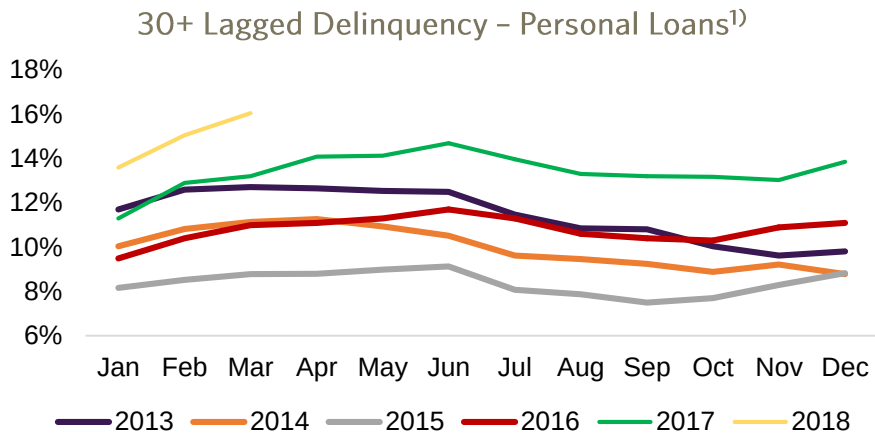
LOAN LOSS PROVISIONS EVOLUTION



NPLs RATIO

	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18
Corporate	0.2%	0.2%	0.2%	0.2%	0.3%
Retail					
Personal Loans	3.5%	3.2%	2.9%	2.8%	2.8%
Credit Cards	3.6%	3.7%	4.0%	3.4%	3.5%
Consumer finance	10.3%	11.4%	13.8%	14.7%	15.7%
Personal Loans	12.6%	13.3%	16.3%	18.7%	19.9%
Credit Cards	6.8%	8.9%	10.1%	9.1%	9.8%
TOTAL	3.1%	3.0%	3.1%	3.1%	3.2%

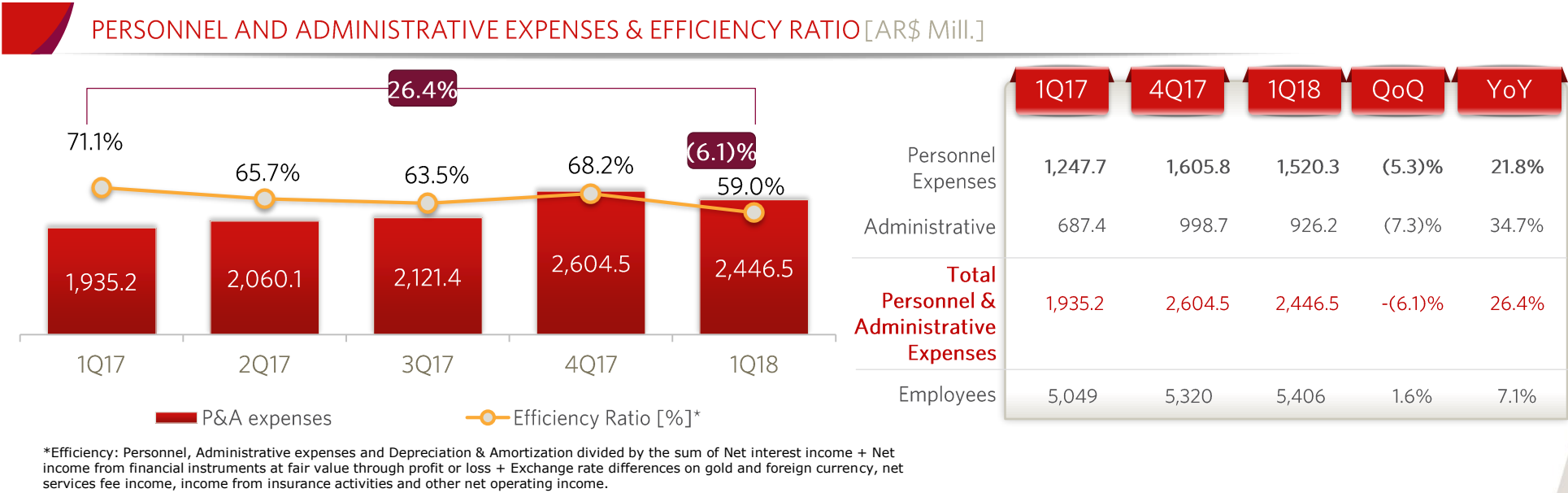
CONSUMER FINANCE - LAGGED DELINQUENCY



1) Managerial analysis

Administrative expenses & efficiency ratio

Significant Sequential and YoY improvement in efficiency ratio to 59.0%

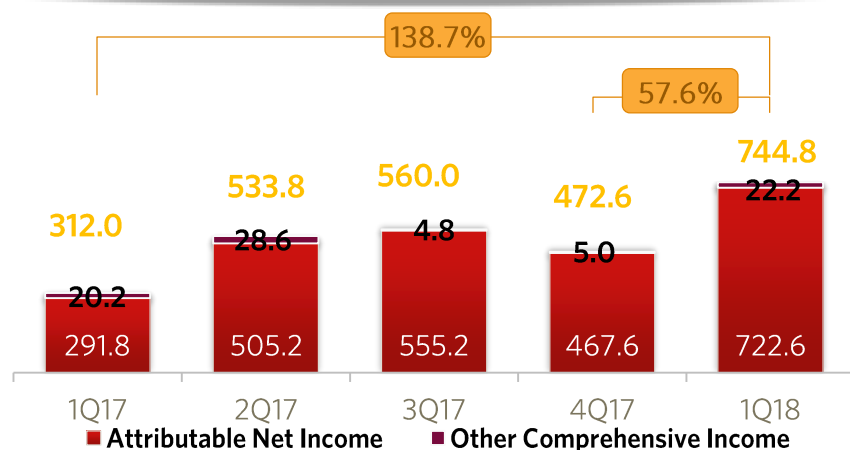


- > 1Q18 Efficiency ratio improved 920 QoQ to 59.0%, and 1,210 bps YoY.
- > Personnel expenses down 5.3% QoQ reflecting easier comps due to higher than average special termination agreements of approximately \$233 million in 4Q17 due to early retirement for a group of eligible employees (IFRS restatement), which more than offset the sequential wage increase from collective agreements in 1Q18.
- > Administrative expenses down 7.3% QoQ due to lower advertising and publicity expenses and taxes, but up 34.7% YoY reflecting higher other expenses including leases, security service expenses, maintenance, insurance and electricity.

Profitability

Attributable comprehensive income up 140% YoY and 58% QoQ

ATTRIBUTABLE COMPREHENSIVE INCOME [AR\$ Mill.]

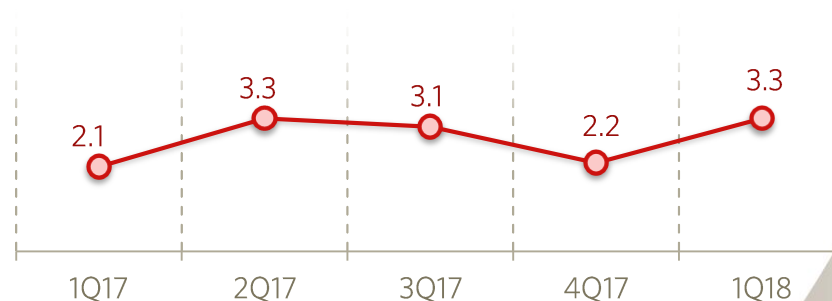


- > While net income under Central Bank GAAP did not take into account the revaluation of real estate properties held for sale, under IFRS such revaluations are disclosed in the "Other Comprehensive Income" line item within Comprehensive Income.
- > 4Q17 ROAE impacted by higher than average special termination agreements in connection with early retirement for a group of eligible employees.
- > Bottom line seasonally lower in 1H than in 2H

ROAE [%]

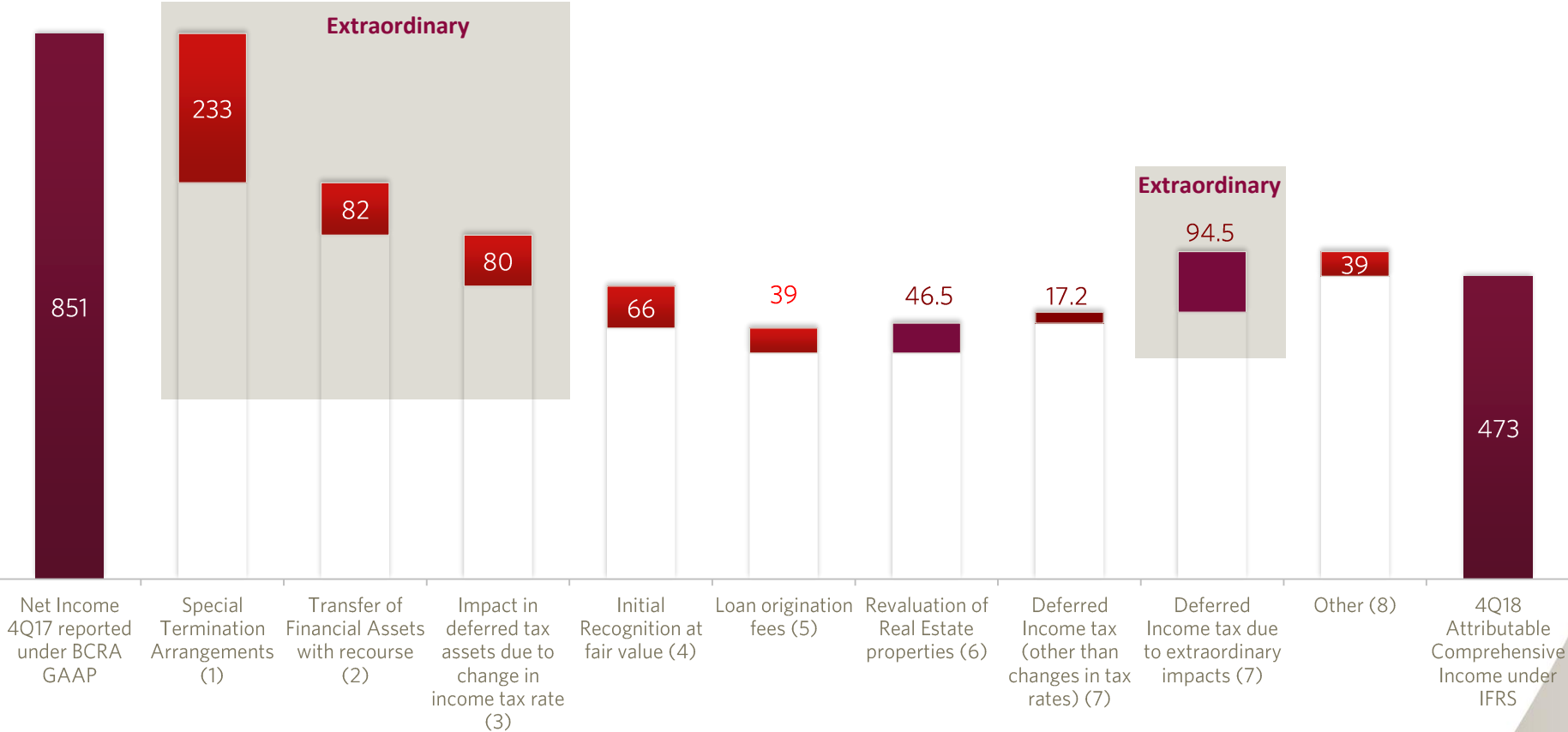


ROAA [%]



4Q17 IFRS retrospective application IFRS1

Attributable Comprehensive Income [AR\$ Mill.]



4Q17 IFRS retrospective application IFRS1

- **1. Special termination arrangements** are principally postemployment benefits that a group of eligible employees receive during the period between their effective termination date and their retirement age, when they voluntarily accept an irrevocable termination arrangement.

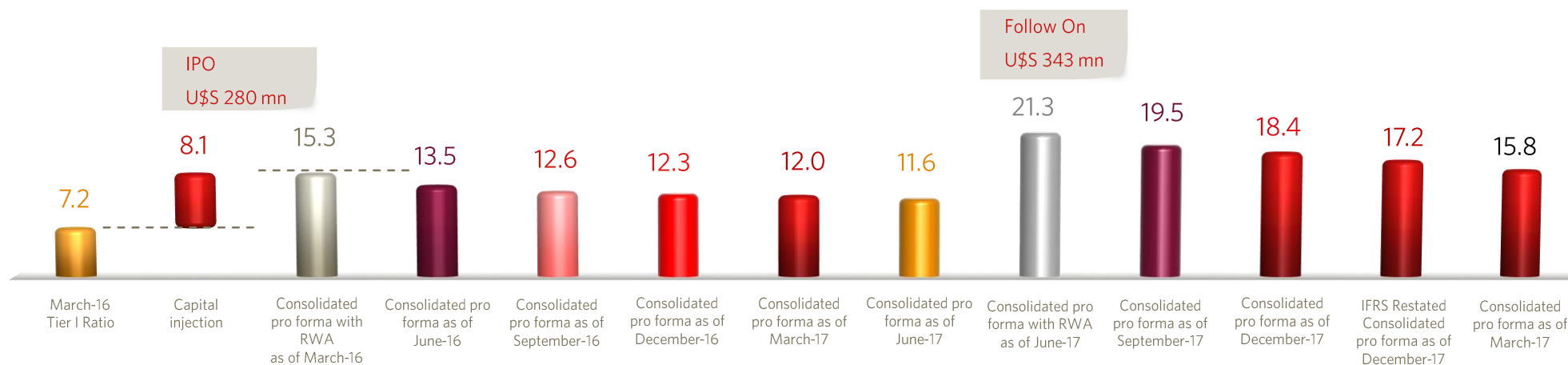
Under IFRS, long-term benefits should be recorded as an expense recognized in the period the employees irrevocably accept the offer and the amount of the termination liability is reasonably estimable. While, under Argentine Banking GAAP, the cost of the special termination arrangement is recorded when paid.

- **2. Impact in deferred tax assets due to change in income tax rate:** Income tax rate reduced with the tax reform, that reduced deferred tax assets by approximately 80 million. This is because accumulated deferred tax assets were recognized at the 35% tax rate, but after the tax reform the tax rate was reduced to 30% for 2018 and 2019 and 25% since 2020, so deferred tax assets will be used at a lower rate and in consequence they have a lower value. This is a one-time expense that would have been recognized under IFRS, it will also reduce our effective tax rate.
- **3. Transfer of Financial Assets with recourse:** Supervielle enters into certain financial transactions, such as loan portfolio securitization and loans portfolio transfers with recourse among others that under IFRS, do not comply with the requirements to derecognize the assets. As a result, the gain recorded under BCRA GAAP at the time of the loan portfolio transfer was reversed for IFRS and is shown as a negative adjustment in 2017. Since 2018, these portfolio transfers will be recorded according to IFRS without having to reverse any gains recorded in a prior period.
- **4. Initial recognition at fair value** is related to (i) promotions of credit cards installments at zero interest rate (ii) mortgage loans granted to employees at preferential rates. In both cases, when applying IFRS we calculate the fair value at inception with a market interest rate for each product and/or segment and recognize an expense for the difference between the fair value and book value. Then, that loss is offset during the life of the asset as the implicit market interest rate is accrued.
- **5. Loan origination fees: Fees** associated with a loan are deferred during the term of the loan as a higher rate of return.
- **6. Revaluation of real estate properties:** As allowed by IFRS, we revalue our real estate assets at market value.
- **7. Deferred income tax:** Under BCRA GAAP we were not allowed to recognize deferred tax assets and/or liabilities. Under IFRS we recognize deferred tax assets and liabilities. Therefore, as the net aggregate of IFRS adjustments reduces our shareholders' equity, we recognize a deferred tax asset by applying the tax rate to each adjustment. The tax rate is the rate expected to be applied when the adjustment is deductible in our income tax return. We separated this effect in two line items, the second one refers to the extraordinary adjustments referred in 1, 2 and 3 above.
- **8. Other:** Includes financial instruments valuation, guarantees, expenses under customer loyalty programs, expense of intangible assets, and other minor adjustments.

Capitalization

Consistent execution of capital deployment; applying funds from Sep. 2017 follow-on

CAPITAL DEPLOYMENT [Tier I ratio %] ⁽¹⁾



FUNDS AT THE HOLDCO: ~AR\$4.3 BN AS OF MARCH 31, 2018

- > In February 2018, CCF received total net capital injections of AR\$380 million, and in March 2018, Tarjeta Automática received net capital injections of AR\$ 300 million.
- > AR\$4.3 billion remaining at the holding level for future capital injections.
- > Funds invested in mutual funds and Central Bank Notes.

1) Tier 1 Ratio coincides with CET1 Ratio

2018 guidance

**FY 2018
EXPECTATIONS (6)**

Total Loan Growth ⁽³⁾	45 - 50 %	Efficiency Ratio	55 - 59%
Cost of Risk	4.1 - 4.5%	Attributable Comprehensive Income ⁴⁾	AR\$ 4.0 - 4.3 Bill.
NIM	18 - 20%	Tier 1 Ratio ⁽⁵⁾	14 - 15%

- > Based on the current visibility of the macro environment we expect to remain within our guidance
- > Mindful of the rapidly changing macro environment SUPV is monitoring macro and how that impacts guidance

GUIDANCE 2018:;MACRO ASSUMPTIONS AS OF FEBRUARY 22, 2017	REM as of April 2018 MACRO ASSUMPTIONS (*)
GDP ⁽¹⁾ expected to expand by 3.0% in 2018	GDP expected to expand by 2.5% in 2018
Inflation ⁽¹⁾ reaching 19.4% for full year 2018	Inflation reaching 22% for full year 2018
Average Deposit rate ⁽²⁾ (BADLAR) expected to reach 21% in December 2018	

* Market Expectations Survey known as of the date of the 1Q18 earnings release

1 Source: Market Expectations Survey as of January 2018. According to Market Expectations Survey as of May 2018, GDP 2018e is 1.3%, and Inflation 2018e is 27%

2 Company estimate

3 Including leases

4 This represents an increase of between 120% and 136% in the year

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

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

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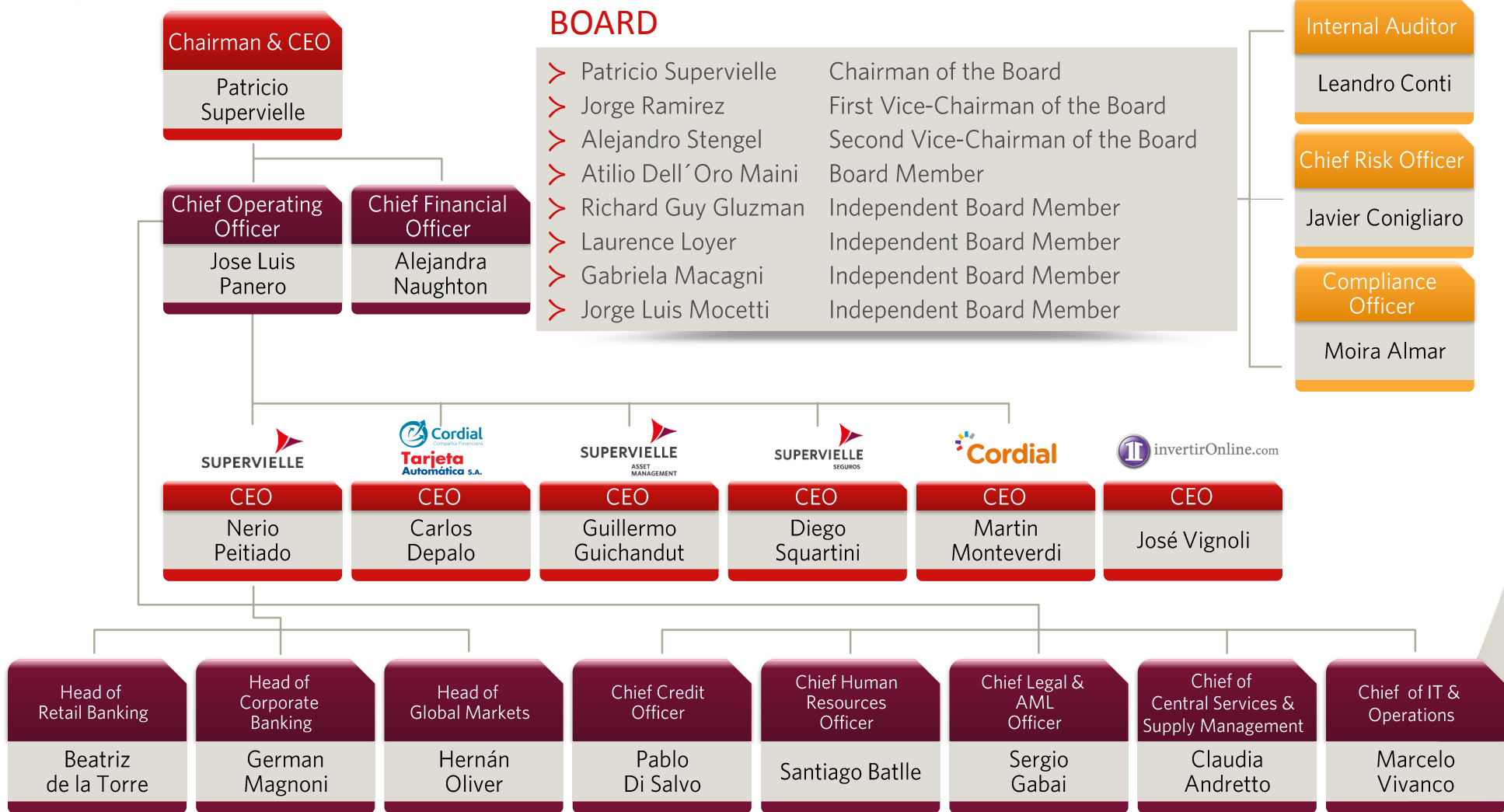
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Corporate governance

Experienced management team with longstanding industry expertise



Notes: Company filings.

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SUPERVIELLE

Appendix III: Financial statements

Balance sheet. Figures under IFRS [AR\$ mill.]

	Mar 18	Dec 17
Assets		
Cash and due from banks	10,529.6	11,097.8
Securities at fair value through profit or loss	9,952.9	11,404.3
Loans and other financings	65,727.5	60,426.7
Other Assets	10,359.6	9,273.6
Total Assets	96,569.6	92,202.4
Liabilities and shareholders' equity		
Deposits	55,540.2	56,408.7
Other Liabilities	25,770.30	21,273.50
Total Liabilities	81,310.5	77,682.2
Shareholders' Equity	15,259.2	14,520.2
Total Liabilities and Shareholders' Equity	96,569.6	92,202.4

Appendix III: Financial statements

Balance sheet [AR\$ mill.]. Figures under BCRA GAAP

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

1) Source: Company filings

Appendix III: Financial statements

Balance Sheet & Operating Data. Figures under IFRS [AR\$ mill.]

	Mar 18	Dec 17	Sep 17	Jun 17	Mar 17
Balance Sheet					
Total Assets	96,569.6	92,202.4	81,557.9	69,684.3	63,152.9
Average Assets ¹	90,832.7	85,498.9	73,226.9	64,741.4	60,784.9
Total Loans & Leasing	66,479.5	60,692.9	53,154.2	44,536.2	41,148.7
Total Deposits	55,540.2	56,408.7	47,170.8	42,817.0	38,817.0
Attributable Shareholders' Equity	15,114.2	14,369.6	14,032.8	7,490.6	7,126.4
Average Attributable Shareholders' Equity ¹	14,490.1	14,188.7	10,824.9	7,419.5	6,946.3
Operating Data					
Active Customers (in millions)	1.9	1.9	1.9	1.8	1.8
Access Points	340	326	324	321	325
Employees	5,406	5,320	5,222	5,146	5,049

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

Appendix III: Financial statements

Income statement – Quarterly figures under IFRS [AR\$ mill.]

	1Q18	4Q17	3Q17	2Q17	1Q17	QoQ	YoY
Net interest income	2,818.1	2,562.0	2,124.8	1,950.2	1,926.5	10.0%	46.3%
Net Service Fee Income	1,039.7	994.7	952.8	981.2	850.1	4.5%	22.3%
Net income from financial instruments at fair value through profit or loss	656.5	682.0	617.0	548.0	338.7	-3.7%	93.8%
Exchange rate differences on gold and foreign currency	148.9	116.2	86.0	50.4	(1.8)	28.2%	na
Other operating income	311.1	347.4	317.8	334.7	262.8	-10.5%	18.4%
Loan loss provisions	(726.1)	(606.3)	(518.9)	(442.8)	(360.8)	19.8%	101.2%
Personnel & Administrative expenses	(2,446.47)	(2,604.50)	(2,121.44)	(2,060.14)	(1,935.15)	-6.1%	26.4%
Other expenses	(781.37)	(840.42)	(720.61)	(694.67)	(624.30)	-7.0%	25.2%
Profit before income tax	1,020.4	651.1	737.4	666.9	456.0	56.7%	123.8%
Income tax expense from continuing operations	(282.7)	(176.0)	(174.4)	(155.5)	(159.4)	60.6%	77.3%
Profit from continuing operations	737.8	475.1	563.0	511.4	296.6	55.3%	148.7%
Net income	737.8	475.1	563.0	511.4	296.6	55.3%	148.7%
Attributable to owners of the parent company	722.6	467.6	555.2	505.2	291.8	54.5%	147.6%
Other comprehensive income, net of tax	22.2	5.0	4.8	28.6	20.2	341.5%	9.9%
Comprehensive income	760.0	480.1	567.8	540.1	316.8	58.3%	139.9%
Attributable to owners of the parent company	744.8	472.6	560.0	533.8	312.0	57.6%	138.7%

1) Source: Company filings

Appendix III: Financial statements

Income statement - Accumulated figures [AR\$ mill.]. Figures under BCRA GAAP [AR\$ mill.]

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

1) Source: Company filings

Appendix III: Financial statements

Net Service Fee income. Quarterly figures under IFRS [AR\$ mill.]

	1Q18	4Q17	3Q17	2Q17	1Q17	QoQ	YoY
Income from:							
Deposit Accounts	443.8	376.3	295.6	310.3	307.4	17.9%	44.4%
Loan Related	46.7	62.3	43.9	40.7	40.0	(25.1)%	16.8%
Comissions for foreign trade transactions	43.9	55.5	46.2	32.2	39.6	(20.9)%	10.9%
Credit cards commissions	410.8	406.7	434.1	366.5	348.8	1.0%	17.8%
Leasing commissions	26.6	38.8	35.4	25.3	27.2	(31.5)%	(2.4)%
Other	187.3	149.9	143.2	156.7	142.5	25.0%	31.5%
Total Fee Income	1,159.1	1,089.6	998.4	931.8	905.6	6.4%	28.0%
Expenses:							
Commissions paid	(262.9)	(235.0)	(150.2)	(62.0)	(159.4)	11.9%	64.9%
Exports and foreign currency transactions	(5.2)	(8.1)	(3.5)	(1.4)	(6.1)	(36.0)%	(14.2)%
Total Fee Expenses	(268.1)	(243.1)	(153.7)	(63.4)	(165.5)	10.3%	62.0%
Net Services Fee Income	891.0	846.5	844.8	868.4	740.1	5.3%	20.4%

Appendix III: Interest Earning Assets

	1Q18		4Q17		3Q17		2Q17		1Q17	
	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	3,768.4	32.3%	4,912.7	22.3%	5,312.6	24.7%	3,199.3	37.8%	2,511.8	12.0%
Securities Issued by the Central Bank*	6,594.9	25.9%	7,101.8	26.2%	5,532.3	23.8%	6,210.1	24.0%	2,664.7	24.0%
Total Investment Portfolio	10,363.3	28.2%	12,014.5	24.6%	10,844.9	24.2%	9,409.3	28.7%	5,176.5	18.2%
Loans										
Loans to the Financial Sector	491.1	28.4%	360.1	23.7%	266.2	25.9%	259.7	36.4%	471.1	23.6%
Overdrafts	4,678.8	35.3%	4,221.9	35.9%	3,098.8	34.9%	2,858.4	36.0%	2,871.6	35.6%
Promissory Notes	8,743.4	29.1%	8,606.4	26.7%	7,095.9	24.9%	5,187.5	24.8%	4,757.7	25.4%
Mortgage loans	2,066.5	29.6%	1,101.1	24.5%	417.4	22.7%	178.7	30.3%	90.7	22.7%
Automobile and Other Secured Loans	345.8	22.6%	264.7	20.3%	178.3	18.8%	118.0	18.8%	70.8	20.3%
Personal Loans	17,664.3	46.9%	16,971.0	46.5%	14,976.7	47.5%	13,516.2	48.3%	12,034.0	47.7%
Corporate Unsecured Loans	6,120.5	25.8%	4,993.0	26.6%	4,262.6	25.5%	3,652.1	27.0%	3,259.3	27.6%
Credit Card Loans	7,159.5	32.2%	6,589.1	34.2%	6,036.6	32.1%	6,132.1	31.6%	6,120.8	31.0%
Receivables from Financial Leases	2,603.0	22.9%	2,356.0	23.0%	2,080.2	22.6%	1,780.7	23.0%	1,614.9	24.9%
Total Loans excl. Foreign trade and U\$S Loans	49,873.0	35.7%	45,463.4	35.7%	38,412.6	35.5%	33,683.4	36.7%	31,290.8	36.2%
Foreign Trade Loans & U\$S loans	12,171.0	5.0%	9,561.0	4.9%	7,739.4	5.0%	6,244.0	5.0%	5,328.6	5.2%
Total Loans	62,044.0	29.7%	55,024.3	30.4%	46,152.0	30.4%	39,927.4	31.7%	36,619.4	31.7%
Securities Issued by the Central Bank in Repo Transaction	246.8	28.2%	310.9	26.7%	64.1	25.0%	236.3	23.3%	2,416.0	23.5%
Total Interest-Earning Assets with Repo transactions	72,654.1	29.4%	67,349.8	29.3%	57,061.0	29.2%	49,573.1	31.1%	44,211.9	29.6%

*In 1Q18 and 4Q17, AR\$4.2 billion and AR\$ 4.1 respectively corresponds to Securities Issued by the Central Bank held by Grupo Supervielle.

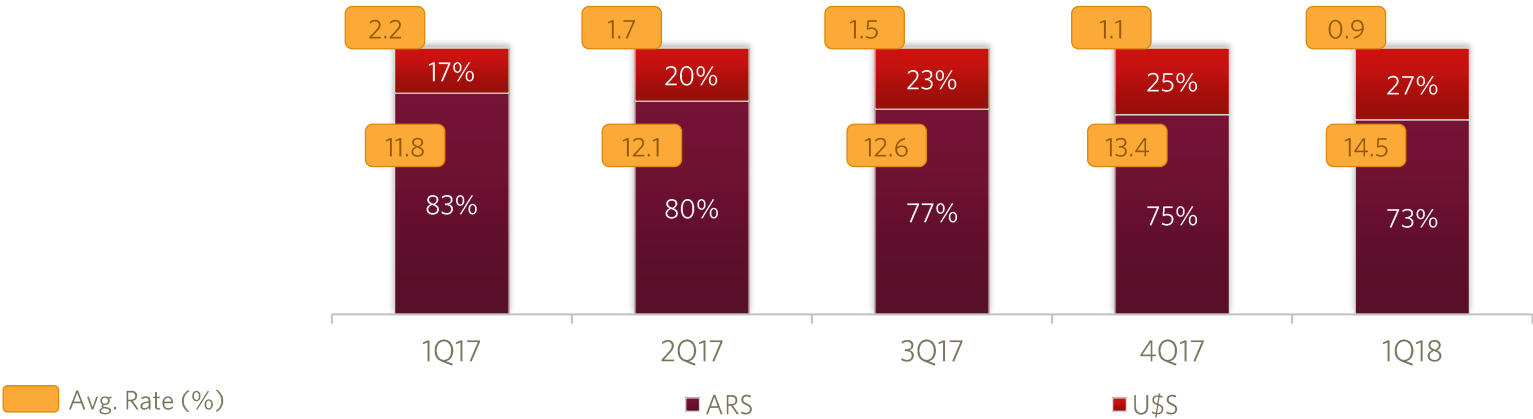
Appendix III: Interest Bearing Liabilities

	1Q18		4Q17		3Q17		2Q17		1Q17	
	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate
Time Deposits	15,752.7	18.1%	14,245.5	17.0%	14,223.3	15.7%	13,486.7	15.9%	13,875.4	17.8%
AR\$ Time Deposits	13,858.4	20.5%	12,566.1	19.2%	12,739.9	17.5%	12,381.0	17.2%	12,842.7	19.2%
Fx Time Deposits	1,894.3	0.7%	1,679.4	0.8%	1,483.4	0.7%	1,105.7	0.5%	1,032.7	0.5%
Special Checking Accounts	6,067.9	13.2%	7,985.7	15.4%	5,261.0	14.0%	3,036.2	12.1%	3,780.5	5.8%
AR\$ Special Checking Accounts	3,905.1	20.2%	5,602.2	21.7%	4,030.5	18.2%	3,036.2	12.1%	3,780.5	5.8%
Fx Special Checking Accounts	2,162.7	0.4%	2,383.5	0.6%	1,218.4	0.1%	-	0.0%	-	0.0%
Borrowings from Other Fin. Inst. & Unsub Negotiable Obligations	13,953.3	24.5%	10,790.0	23.5%	9,696.0	24.6%	8,561.0	24.7%	6,776.5	24.4%
Subordinated Loans & Negotiable Obligations	717.4	7.0%	1,024.9	9.1%	1,512.4	9.9%	1,370.1	10.0%	1,368.8	9.7%
Total Interest-Bearing Liabilities	36,491.4	19.5%	34,046.0	18.4%	30,692.7	17.9%	26,454.0	18.0%	25,801.3	17.3%
Low & Non-Interest Bearing Deposits										
Savings Accounts	17,332.1	0.1%	15,562.0	0.0%	13,977.7	0.0%	11,532.1	0.0%	10,286.2	0.0%
AR\$ Savings Accounts	11,016.0	0.2%	10,463.3	0.0%	9,492.9	0.0%	8,235.3	0.0%	7,773.7	0.0%
Fx Savings Accounts	6,316.1	0.0%	5,098.7	0.0%	4,484.8	0.0%	3,296.8	0.0%	2,512.5	0.0%
Checking Accounts	11,933.9		11,245.0		10,184.2		9,757.5		7,834.3	
AR\$ Checking Accounts	7,700.8		7,574.5		6,874.7		6,397.1		6,012.3	
Fx Checking Accounts	4,233.1		3,670.4		3,309.5		3,360.5		1,822.1	
Total Low & Non-Interest Bearing Deposits	29,266.0		26,807.0		24,161.9		21,289.7		18,120.6	
Total Interest-Bearing Liabilities & Low & NonInterest Bearing Deposits	65,757.4	10.9%	60,853.0	10.3%	54,854.6	9.1%	47,743.7	10.0%	43,921.8	10.2%

Interest Bearing Liabilities

	1Q18		4Q17		3Q17		2Q17		1Q17	
	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate
Total Interest-Bearing Liabilities	36,491.4	19.5%	34,046.0	18.4%	30,692.7	17.9%	26,454.0	18.0%	25,801.3	17.3%
AR\$	29,488.8	23.6%	27,701.6	22.1%	25,991.4	20.5%	23,528.4	19.5%	22,785.6	18.9%
U\$S	7,002.6	2.3%	6,344.5	2.6%	4,701.3	3.8%	2,925.6	5.4%	3,015.6	5.2%
Non Interest Bearing Deposits	29,266.0	0.0%	26,807.0	-	24,161.9	0.0%	21,289.7	0.0%	18,120.6	0.0%
AR\$	18,716.8	0.0%	18,037.9	-	16,367.6	0.0%	14,632.4	0.0%	13,786.0	0.0%
U\$S	10,549.2	0.0%	8,769.1	-	7,794.3	0.0%	6,657.3	0.0%	4,334.6	0.0%
Total Interest Bearing Liabilities & Non-Interest Bearing Deposits	65,757.4	10.9%	60,853.0	10.3%	54,854.6	10.0%	47,743.7	10.0%	43,921.8	10.2%
AR\$	48,205.6	14.5%	45,739.4	13.4%	42,359.0	12.6%	38,160.8	12.1%	36,571.6	11.8%
U\$S	17,551.7	0.9%	15,113.6	1.1%	12,495.6	1.5%	9,582.8	1.7%	7,350.2	2.2%

Deposits Breakdown



Appendix III: Ratios. IFRS

Key Indicators – Quarterly

Profitability & Efficiency

	1Q18	4Q17	3Q17	2Q17	1Q17
ROAE	20.6%	13.3%	20.7%	28.8%	18.0%
ROAA	3.3%	2.2%	3.1%	3.3%	2.1%
Net Interest Margin	19.6%	20.0%	19.6%	21.5%	19.5%
Net Financial Margin	19.9%	20.0%	19.8%	20.6%	20.5%
Net Fee Income Ratio	22.3%	22.8%	25.2%	27.8%	27.3%
Cost/Assets	11.1%	12.6%	12.0%	13.1%	13.2%
Efficiency Ratio	59.0%	68.2%	63.5%	65.7%	71.1%

Liquidity & Capital

Loans to Total Deposits ¹⁾	119.7%	107.6%	112.7%	104.0%	106.0%
Liquidity Coverage Ratio (LCR) ²⁾	116.9%	113.9%	122.6%	126.5%	125.9%
Total Equity as a % of Total Assets	15.7%	15.6%	17.2%	10.7%	11.3%
Proforma Consolidated Capital / Risk weighted assets ³⁾	17.0%	19.6%	30.7%	13.0%	13.4%
Proforma Consolidated Tier 1 Capital / Risk weighted assets ⁴⁾	15.8%	18.4%	19.5%	11.6%	12.0%
Risk Weighted Assets / Total Assets	88.1%	80.1%	85.2%	88.2%	83.0%

Asset Quality

NPL Ratio	3.2%	3.1%	3.1%	3.0%	3.1%
Allowances as a % of Total Loans	2.8%	2.6%	2.5%	2.6%	2.5%
Coverage Ratio	89.7%	88.0%	85.2%	85.9%	85.2%
Cost of Risk	4.7%	4.4%	4.5%	4.4%	3.9%

1) On Balance Sheet Loans/Total Deposits.

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

3) Regulatory capital divided by risk weighted assets taking into account operational and market risk. The regulatory capital ratio applies only to the Bank and CCF on a consolidated basis and does not include the liquidity held at the holding company level- The Proforma consolidated capital ratio, includes the liquidity retained at Grupo Supervielle level after the equity offering, which is available for further capital injections in its subsidiaries. As of March 31, 2018, the liquidity amounted to Ps. 4.3 billion

4) Tier 1 capital divided by risk weighted assets taking into account operational and market risk. The regulatory Tier 1 capital ratio applies only to the Bank and CCF on a consolidated basis and does not include the liquidity held at the holding company level. The Proforma Consolidated Tier 1 capital ratio includes the liquidity retained at Grupo Supervielle level after the equity offering, which is available for further capital injections in its subsidiaries. As of March 31, 2018, the liquidity amounted to Ps. 4.3 billion.

Appendix III: Ratios. BCRA GAAP

Key Indicators - Accumulated	2017	2016	2015	2014	2013	2012	2011
Profitability & Efficiency							
ROAE	25.4%	26.3%	32.2%	22.7%	30.8%	37.9%	25.2%
ROAA	3.5%	3.2%	2.5%	1.8%	2.5%	2.9%	1.6%
Net Interest Margin	19.1%	20.6%	18.1%	17.4%	16.4%	17.3%	13.5%
Net Financial Margin	17.8%	19.0%	16.4%				
Net Fee Income Ratio	29.8%	34.0%	40.0%	40.6%	43.6%	42.6%	44.5%
Net Fee Income as a % of Administrative Expenses	47.2%	50.4%	52.4%	51.8%	58.8%	57.3%	54.9%
Efficiency Ratio	63.3%	67.5%	76.2%	78.3%	74.1%	74.5%	81.0%
Liquidity & Capital							
Loans to Total Deposits ¹⁾	104.5%	104.0%	92.2%	92.4%	94.8%	88.8%	95.1%
Total Equity as a % of Total Assets	16.1%	12.3%	7.2%	7.3%	7.8%	7.8%	6.8%
Proforma Consolidated Capital / Risk weighted assets	19.6%	13.8%	8.7%	8.9%	9.0%	NA	NA
Proforma Consolidated Tier 1 Capital / Risk weighted assets	18.4%	12.3%	6.7%	6.9%	6.7%	NA	NA
Asset Quality							
NPL Ratio	2.8%	2.8%	3.2%	3.0%	3.0%	4.2%	2.4%
Allowances as a % of Total Loans	2.6%	2.4%	2.9%	2.7%	2.9%	3.5%	2.5%
Coverage Ratio	91.8%	87.1%	89.7%	88.9%	94.0%	84.7%	107.7%
Cost of Risk	4.2%	4.0%	3.1%	2.9%	3.8%	3.0%	1.8%

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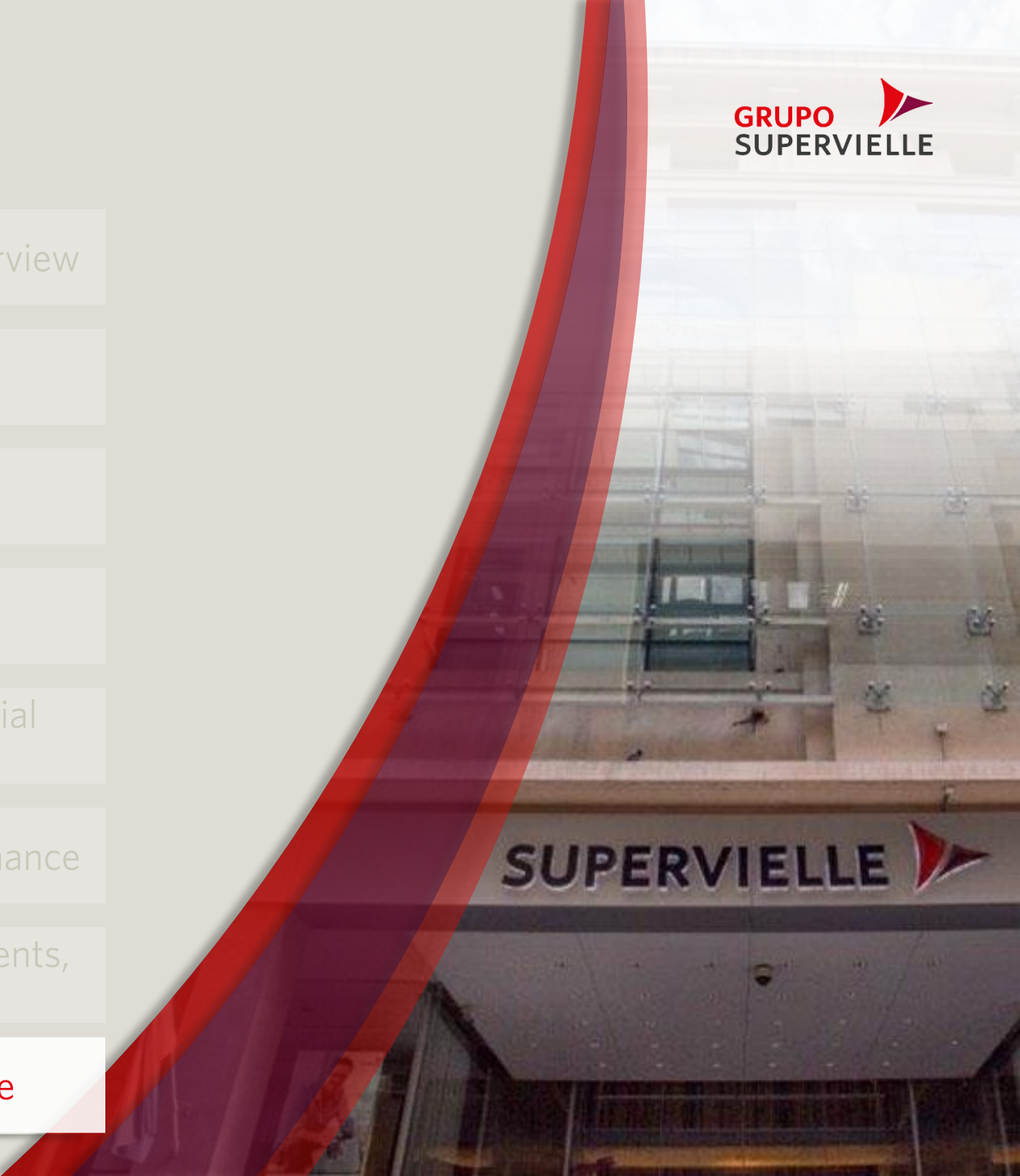
4 Past Performance Overview

5 Appendix I: 1Q18 SUPV Financial Performance and Guidance

6 Appendix II: Corporate Governance

7 Appendix III: Financial Statements, Ratios, Ranking & Others

8 Appendix IV: Banco Supervielle



SUPERVIELLE

Appendix IV: Banco Supervielle

Quarterly figures under IFRS [AR\$ mill.]

INCOME STATEMENT [AR\$ Mill.]

	1Q18	4Q17	3Q17	2Q17	1Q17	QoQ	YoY
Net Interest Income	2,732.5	2,546.4	2,096.0	1,920.1	1,909.9	7.3%	43.1%
Service Fee Income, Net	653.3	618.6	574.1	568.4	566.6	5.6%	15.3%
Net income from financial instruments	349.1	206.9	474.7	493.1	279.1	68.7%	25.1%
Loan Loss Provisions	701.0	602.7	515.8	438.3	354.6	16.3%	97.7%
Personnel & Administrative Expenses	2,204.7	2,363.5	1,948.5	1,894.0	1,792.7	-6.7%	23.0%
Profit before income tax	543.2	104.4	454.6	468.1	230.8	420.3%	135.4%
Attributable Net income	364.5	-7.9	324.9	360.9	118.8	na	206.8%
Attributable Comprehensive income	394.5	33.5	329.7	364.1	139.0	1077.1%	183.7%

BALANCE SHEET[AR\$ Mill.]

	1Q18	4Q17	3Q17	2Q17	1Q17	QoQ	YoY
Total Assets	93,997.6	90,765.4	74,398.7	67,406.5	61,715.2	3.6%	52.3%
Average Assets	84,775.7	80,967.8	70,281.9	63,390.3	59,234.5	4.7%	43.1%
Total Loans & Leasing	65,116.2	60,138.8	52,909.6	44,522.8	40,744.4	8.3%	59.8%
Total Deposits	55,658.3	56,576.2	47,190.5	42,832.3	38,837.7	-1.6%	43.3%
Attributable Shareholders' Equity	9,606.3	9,211.8	6,578.3	6,248.6	5,884.5	4.3%	63.2%
Average Attributable Shareholders' Equity	9,627.0	7,760.0	6,759.0	6,404.0	6,149.8	24.1%	56.5%

Appendix IV: Banco Supervielle

Quarterly figures under IFRS [AR\$ mill.]

	1Q18	4Q17	3Q17	2Q17	1Q17
Profitability & Efficiency					
ROAE	16.4%	1.7%	19.5%	22.7%	9.0%
ROAA	1.9%	0.2%	1.9%	2.3%	0.9%
Net Interest Margin	19.1%	17.9%	19.4%	21.0%	19.1%
Net Financial Margin	19.2%	18.1%	19.5%	20.4%	21.6%
Net Fee Income Ratio	16.8%	17.7%	17.8%	18.8%	20.6%
Cost / Assets	2.4%	2.7%	2.7%	2.9%	3.0%
Efficiency Ratio	64.6%	77.2%	67.7%	68.6%	76.2%
Liquidity & Capital					
Loans to Total Deposits	120.5%	109.3%	115.2%	106.7%	107.7%
Liquidity Coverage Ratio (LCR)	114.8%	108.3%	94.7%	121.2%	121.6%
Total Equity / Total Assets	10.2%	10.1%	8.8%	9.3%	9.5%
BS Consolidated Capital / Risk weighted assets	11.6%	13.9%	11.0%	11.7%	12.3%
BS Consolidated Tier1 Capital / Risk weighted assets ¹⁾	10.4%	12.6%	9.8%	10.3%	10.8%
Proforma Consolidated Capital / Risk weighted assets	17.0%	19.6%	20.7%	13.0%	13.4%
Proforma Consolidated Tier1 Capital / Risk weighted assets	15.8%	18.4%	19.5%	11.6%	12.0%
Risk Weighted Assets / Total Assets	90.5%	83.0%	90.4%	87.9%	86.7%
Asset Quality					
NPL Ratio	3.2%	3.2%	3.2%	3.1%	3.1%
Allowances as a % of Total Loans	2.9%	2.7%	2.6%	2.6%	2.6%
Coverage Ratio	89.6%	88.0%	85.2%	86.2%	85.6%
Cost of Risk	4.5%	4.4%	4.5%	4.4%	3.9%
Cost of Risk, net	4.3%	4.0%	4.0%	3.9%	3.7%

1) Additional 540 bps Tier 1 Capital remained at the holdco. as of March, 31, 2018.

Appendix IV: Banco Supervielle

Summary Consolidated Balance Sheet [AR\$ mill.]. Figures under BCRA GAAP

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

1) Source: Company filings

Appendix IV: Banco Supervielle

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

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

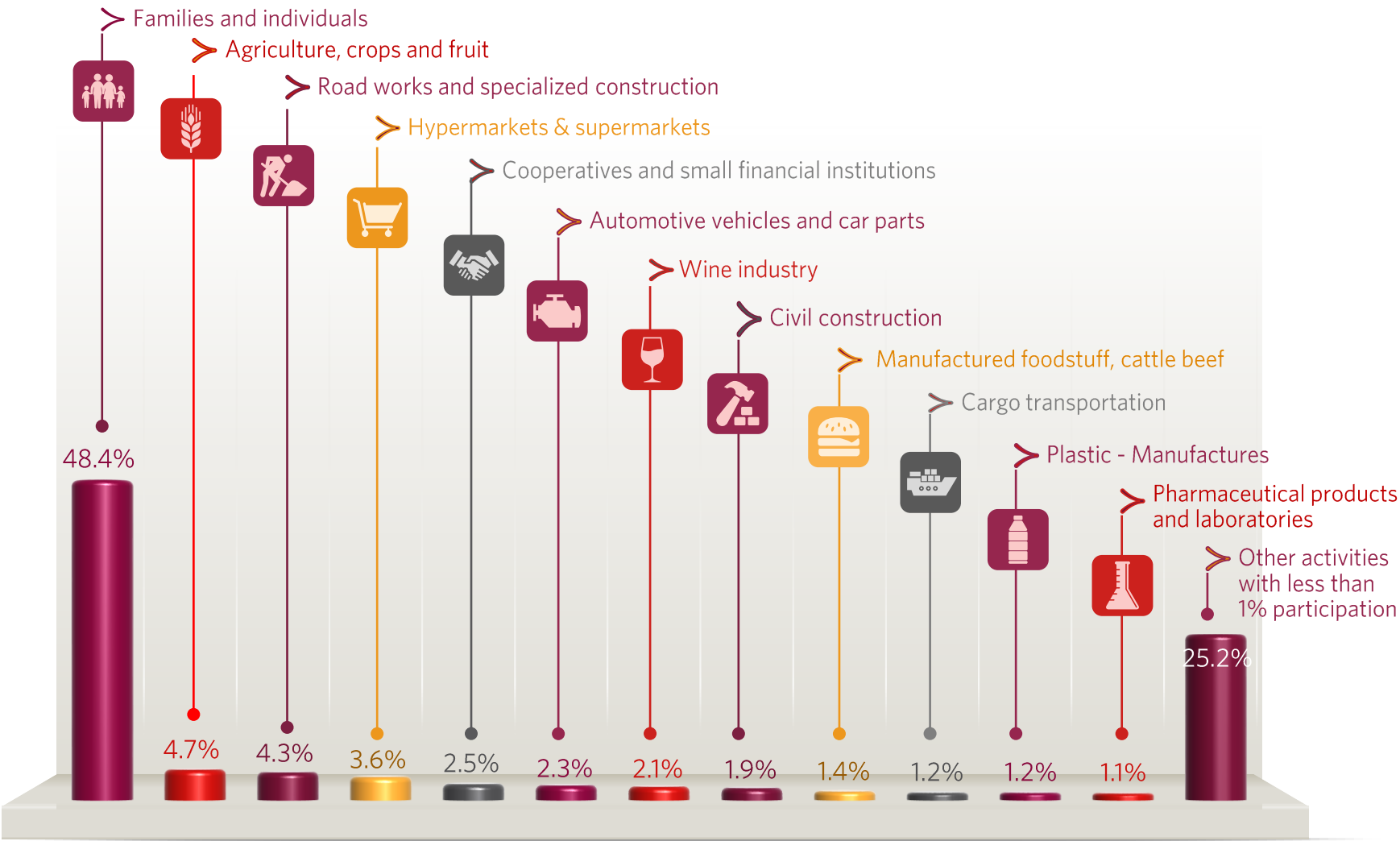
Appendix IV: Banco Supervielle

Consolidated Key Indicators under BCRA GAAP

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

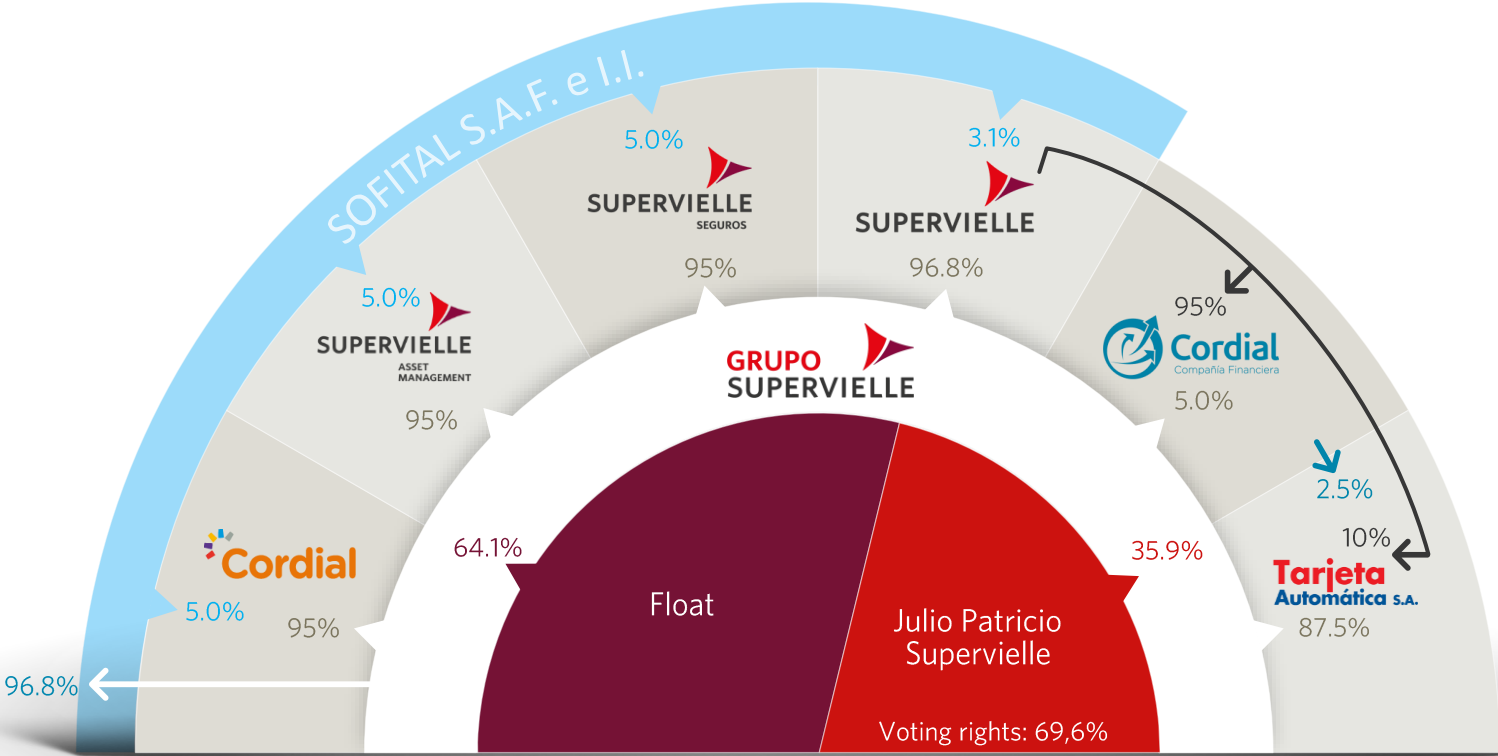
Appendix IV: Banco Supervielle

Breakdown by Economic Activity



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

Relationship and participations graphic



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

Appendix III: Ranking

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

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

1) Includes Banco del Tucumán S.A.

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

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

Source: Central Bank of Argentina

Key Performance indicators SUPV Peers

[Figures in %]¹⁾

	GRUPO SUPERVIELLE	Galicia Grupo Financiero	Macro	BBVA Francés
Loan Growth (YoY) ²⁾	61.6%	51.0%	55.9%	68.9%
Deposits Growth (YoY)	43.1%	26.6%	29.9%	30.3%
Loans ³⁾ /Assets (9M'17)	68.8%	52.7%	64.6%	61.6%
Comprehensive Income Attributable to Owners of the Parent Company Growth (YoY)	138.7%	108.6%	79.3%	182.5%
NIM	19.6%	12.4%	18.7%	12.3%
ROAE	20.6%	27.3%	29.4%	20.3%
ROAA	3.3%	3.7%	6.2%	2.9%
Efficiency	59.0%	54.3%	38.8%	57.4%
NPL	3.2%	3.2%	1.1%	0.7%
Coverage ratio	89.7%	105.3%	178.7%	250.5%
CET 1 / Tier 1 Pro-forma	15.8%	12.2%	22.4%	14.5%

Notes: Companies filings.

1) Figures as of March 31, 2018 unless otherwise stated. Represents 1Q18 vs. 1Q17 growth.

2) Denotes loans and leases before allowances

3) Denotes loans and leases before allowances.

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