GRUPO SUPERVIELLE

Company Presentation

3.30.2020

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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.

GRUPO SUPERVIELLE

Contents

SUPV Presentation

Annex I, **4Q19 Performance**

Annex II, **Support Material**

GRUPO SUPERVIELLE

SUPV

Presentation

INVESTMENT THESIS

GRUPO SUPERVIELLE

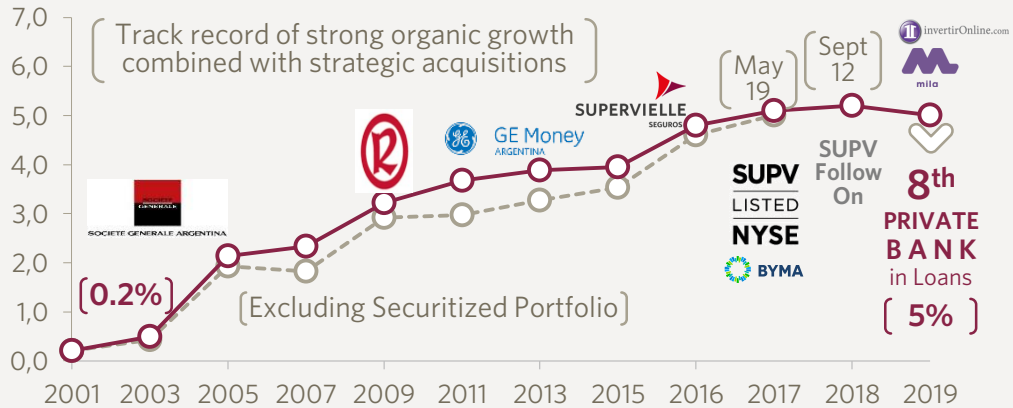
Why SUPERVIELLE, High growth potential financial services franchise once the economy rebounds

TRACK RECORD for *Growth*:

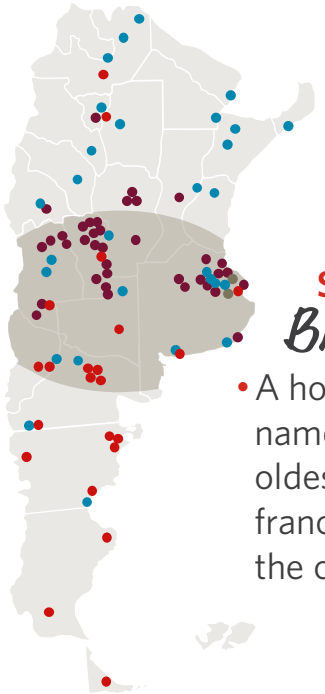
- Expanded loans –in US$- by 35 times between 2002 and March 2018 through M&A and organic growth

Loan Market Share [%]

Financial System - Excluding Public Banks



Strong PRESENCE in ARGENTINA'S major REGIONS and most POPULATED cities, with 324 access points and 1.8 MILLION active customers



STRONG *Branding*

- A household name and the oldest private franchise in the country

SUPERVIELLE · Cordial · Tarjeta Automática S.A.

OPERATING in a *Healthy* and UNDERPENETRATED financial system

- With ample room for growth when the economy rebounds
- Loans / GDP at 10%

LEAN and FLEXIBLE *Organization*

Implementing CULTURAL & DIGITAL transformation strategy

- To support sustainable long term growth

GRUPO SUPERVIELLE

BUSINESS STRATEGY

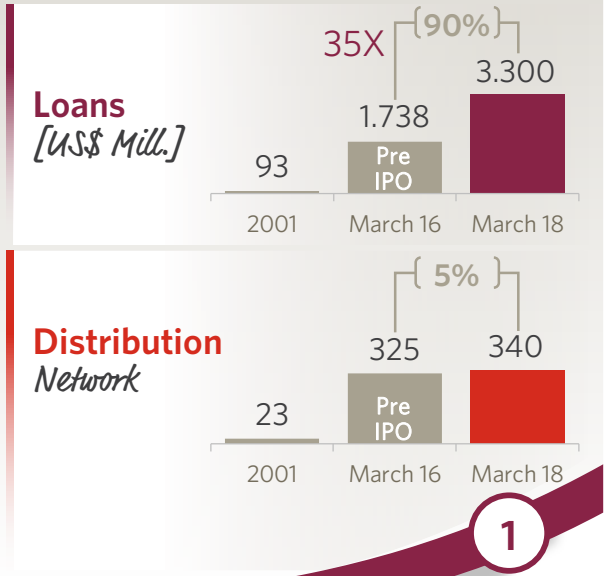
GRUPO SUPERVIELLE

Evolving our Business Model and Transforming **SUPERVIELLE** for success in a digital world

High-Growth Post IPO

May 2016 – March 2018

- Delivering Capital deployment
- Fastest growing financial group across all key business lines
- Driving operating leverage and profitability
- Healthy balance sheet and solid capitalization



1

Adverse Macro Slowing Demand

April 2018 - 2019

- Key customer segments significantly impacted by macro slowdown
- Loan growth practically stagnant
- **Consumer finance Segment:**
  - Tightened underwriting policies since 1Q18
  - Organizational changes to align it to the new macro environment
  - Focus on digital and change in vision: *"Becoming a multisegment universal company, offering financial and non financial products"*
- **Banking Business:**
  - Focus on CX Experience and Centricity, productivity improvements, driving synergies and striving to operate as a leaner organization
  - Agile methodology: Operating through 24 agile teams

2

Digital Transformation

2019 - 2023

- Our Goal: to become an integrated, efficient and digitized customer centric financial group recognized for being Agile, Simple and Cordial. Leveraging on **our People**
- Our Purpose: **Enhancing Customers Dreams**
- Maximizing Growth and Profitability
- Cultural Transformation - transforming the ways of working. Commitment across the organization - Agile methodology
- CX / Centricity
- Digitizing the Group. Develop Digital Attackers
- Build the Supervielle Ecosystem

3

OUR DIGITAL TRANSFORMATION JOURNEY

GRUPO SUPERVIELLE

Evolving our Business Model and Transforming **SUPERVIELLE** for success in a digital world

FOCUS ON PROFITABILITY & GROWTH

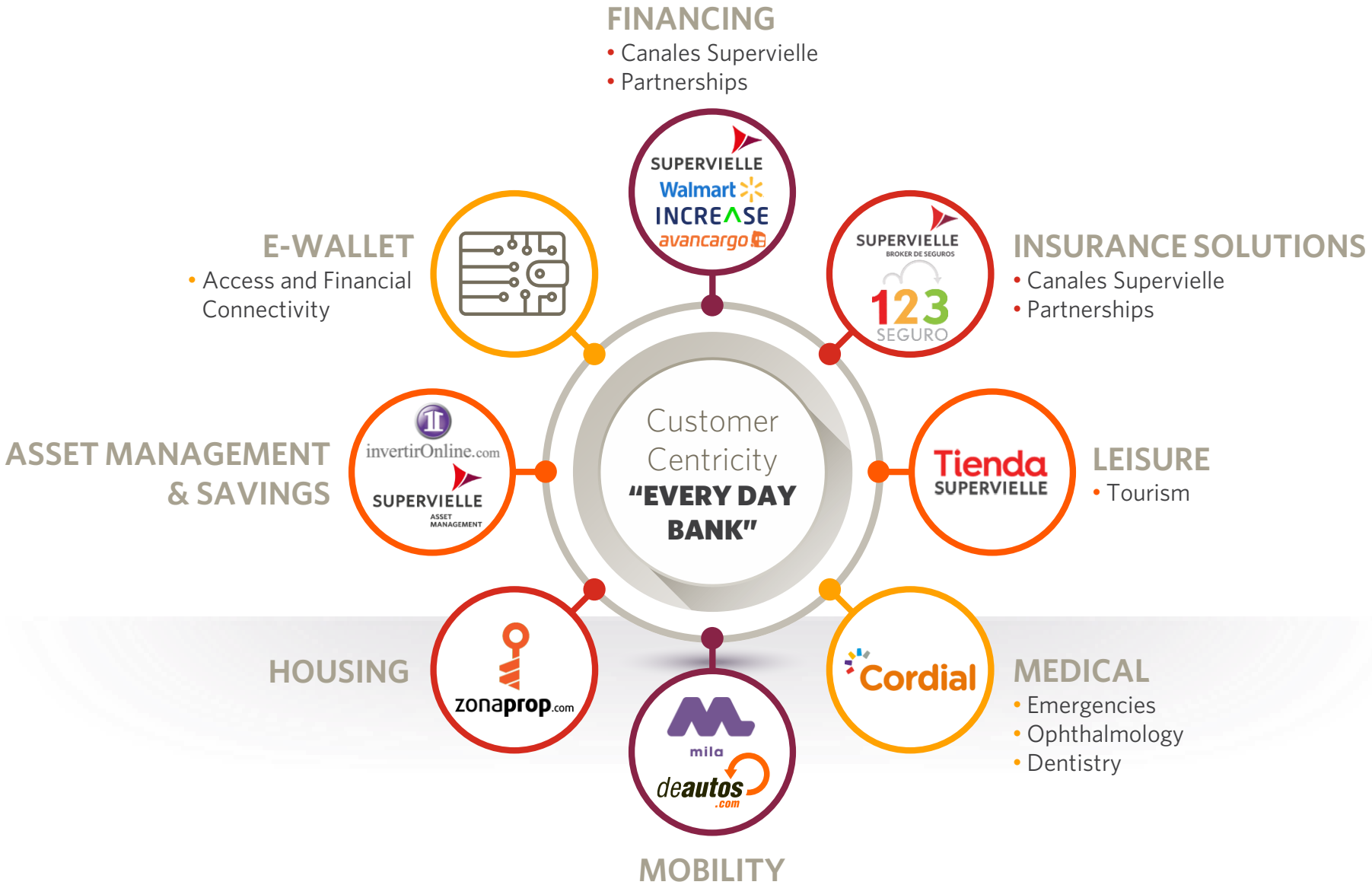
		Banking Business	Consumer Finance	
Transform the Core to drive CX	• CX / Centricity • Agile • Efficiency	Online Banking Mobile Banking — Biometrics recognition Senior Citizens App. — "Fe de Vida"	**New Brands** NEW DIGITAL BRAND — deautos.com Walmart App 53K active customers 4 public APIs to sell products **Digital Channels**	**Innovation** MiCa — Chat Bot 20K conversations per month [1] ODIN — Digital Onboarding 20% increase in offerings [1] pipedrive — CRM acoustic — Marketing campaigns **Intelligence**
Develop Digital Attackers	• IOL • New Digital Brand	• Develop a new value proposition – Multisegment – Safe, secure and trusted online environment – Simpler products with greater transparency		
Build an Ecosystem	• Better understanding customer needs • More personalized propositions • Deeper customer engagement			

1) Mica and Odin are internal names of our chat/bot Agent and digital onboarding respectively

CREATING THE SUPERVIELLE ECOSYSTEM

GRUPO SUPERVIELLE

That anticipate and address our customer's diverse needs developing positive emotional engagements

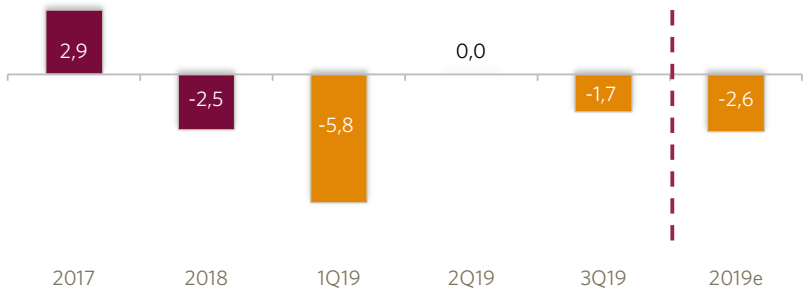


MACRO TRENDS [Cont.]

GRUPO SUPERVIELLE

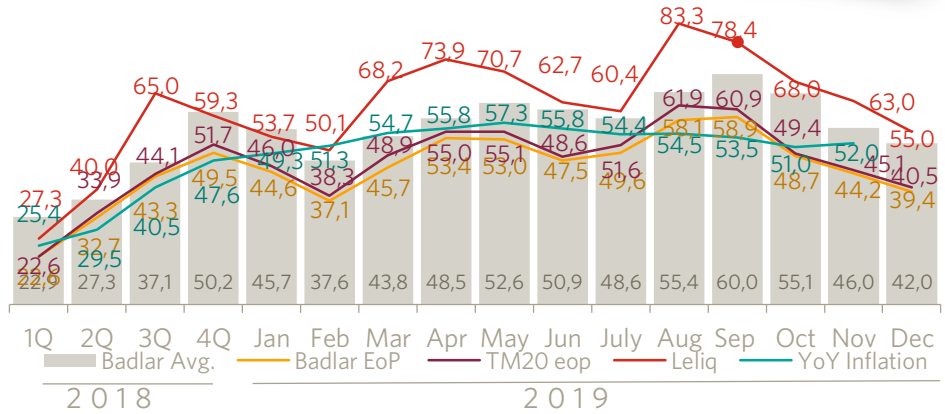
Inflation and international reserves stabilized towards year-end with interest rates declining. Economic activity remains muted given uncertainty around the sovereign debt restructuring

GDP *Growth [%]*



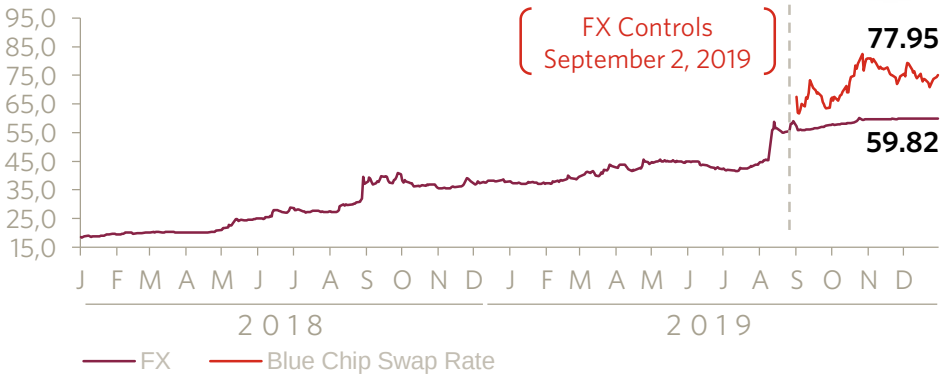
Source: GDP source GDP, INDEC
2019e Source: Market expectations Survey

Market Interest rate & Inflation



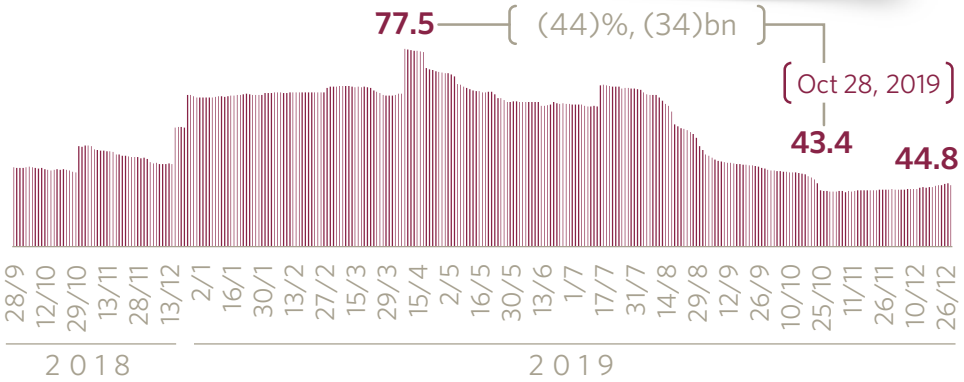
Source: Argentina Central Bank. and INDEC

FX *Rates*



1) As of December 31, 2019
Source: BCRA

BCRA *Reserves [BN]*

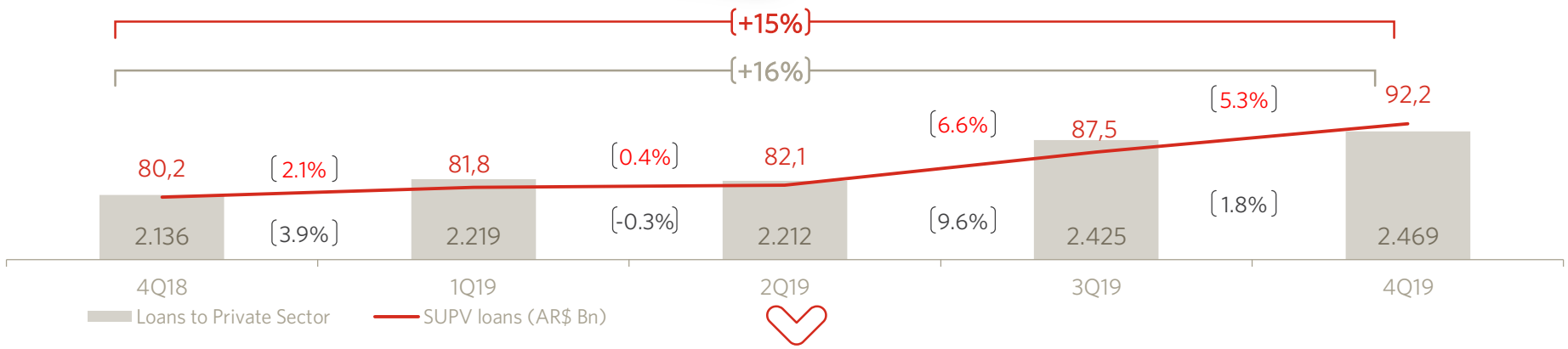


Latest data as of December 30, 2019
Source: BCRA

GRUPO SUPERVIELLE

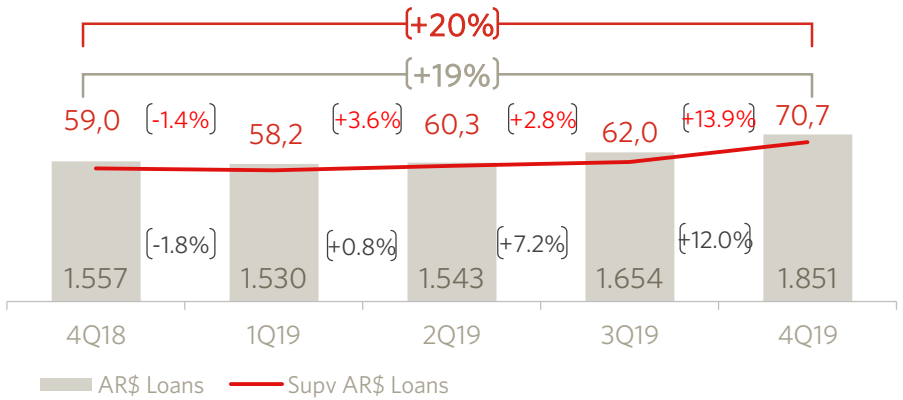
System loan demand weak throughout 4Q19 declining in real terms YoY

Loans to Private Sector *[AR$ Bill.]*

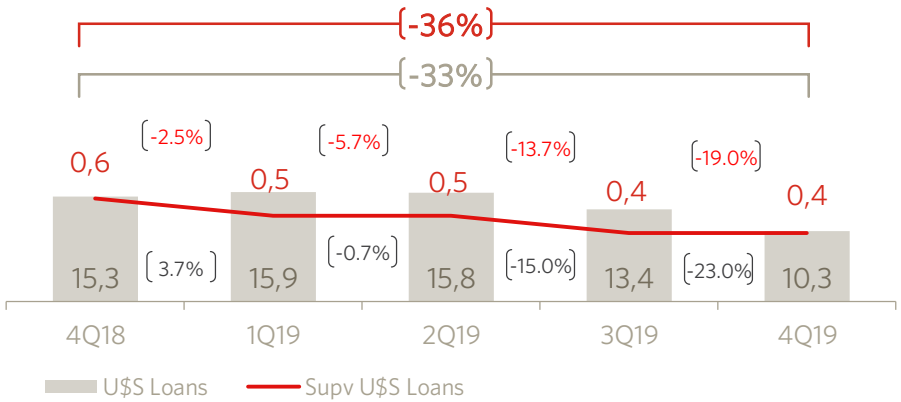


Loans to Private Sector *[Original Currency]*

AR$ Loans *[in AR$ Bn.]*



U$S Loans *[in US$ Bn.]*



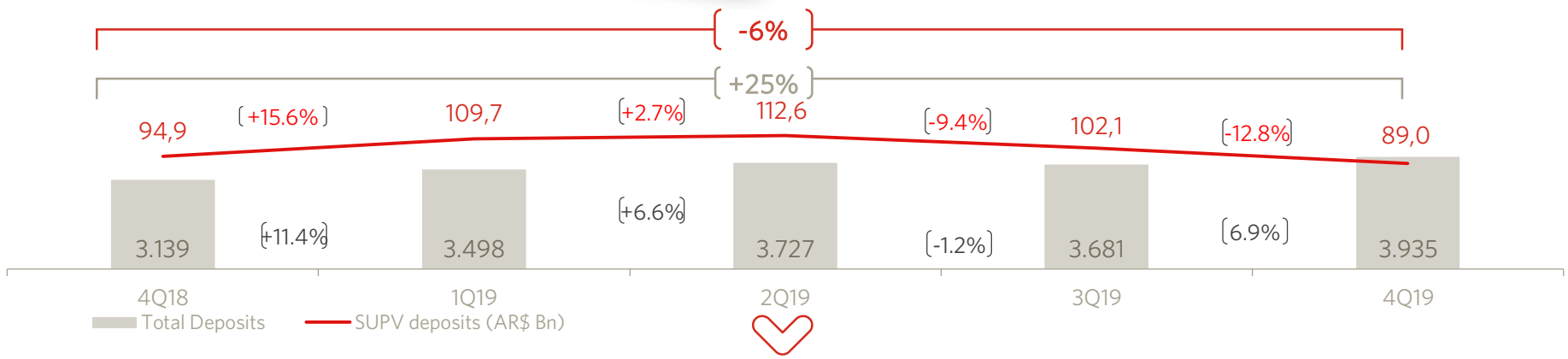
Source: BCRA (...%) QoQ or MoM variation

FINANCIAL SECTOR [Cont.]

GRUPO SUPERVIELLE

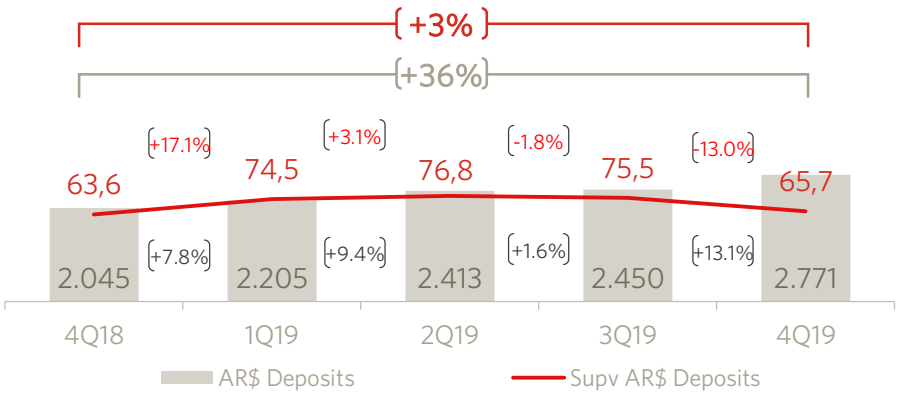
US$ system deposits stabilized by year-end following outflows that began in August 2019. Financial system remains resilient with high liquidity levels

Private Sector Deposits *[AR$ Bill.]*

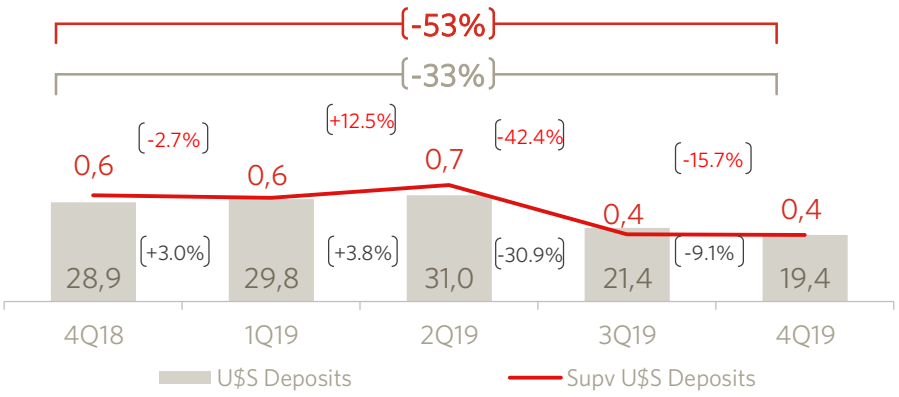


Private Sector Deposits *[Original Currency]*

AR$ Deposits *[in AR$ Bn.]*



U$S Deposits *[in US$ Bn.]*



Source: BCRA (...%) QoQ or MoM variation

GRUPO SUPERVIELLE

Annex I
4Q19
Performance

FOURTH QUARTER 2019 RESULTS HIGHLIGHTS

GRUPO SUPERVIELLE

Delivered improved results amidst volatile and challenging environment

MARGIN

- **Net Financial Income** ▲ **45.1%** QoQ
- **Net Interest Margin**
  To **28.6%** benefiting from lower cost of funding and AR$ 1.1 B gain from price improvement in AR government re-profiled securities. Comparable NIM at **24.5%**, up 40 bps QoQ.

1

ASSET QUALITY

- **CoR** improved **320 bps** sequentially to **6.4%**
- **NPLs** up **50 bps** QoQ to **7.4%** impacted by a delinquent commercial loan (100% collateralized)
- **Coverage ratio** of **83.0%** converges to the level of provisioning and coverage set by IFRS9 as per adoption introduced by the Central Bank starting January 2020.

2

PROFITABILITY

- **Reported Pre-Tax Profit**
  AR$ 1.0 B. in 4Q19
  driven by higher NFI and lower LLPs, partially offset by one-time expenses.
- **ROAE** up to **28.4%** from 6.2% in 3Q19 and 17.1% in 4Q18

3

EXPENSES

- **Efficiency ratio** of **71.3%** mainly reflecting AR$785 M in non-recurring personnel expenses. Comparable efficiency ratio improved to **61.8%.**

4

LIQUIDITY

- **Loan to deposit ratio** of **107.6%** in AR$ and **92.1%** in US$, for a blended ratio of **103.5%** (up from 85.8% as of September 30, 2019).
- While core retail and corporate peso deposits rose **8.7%** QoQ, decision to deleverage balance sheet reducing institutional funding drove a **12.8%** sequential drop in total deposits.

5

ASSETS

- **Total Assets** ▼ **-8%** QoQ
  To **AR$ 146.5 B** as the bank reduced holdings in Central Bank securities while deleveraging the balance sheet in the quarter.

6

CAPITAL

- **Common Equity Tier 1 Ratio**
  (Consolidated Proforma) of **11.4%** in 4Q19, **40 bps** below 3Q19. Would have reached 12.1% if adjusting for inflation as per rule IFRS29 effective January 2020.

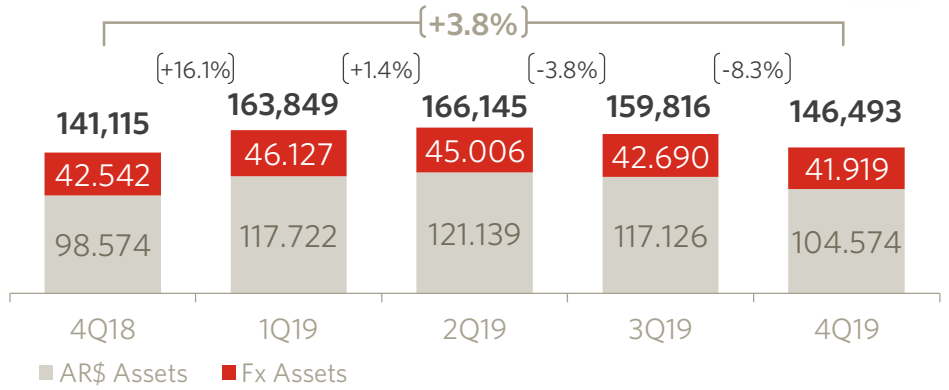
7

SUPERVIELLE ASSETS PERFORMANCE

GRUPO SUPERVIELLE

Total assets down 8% QoQ as the bank deleveraged its balance sheet by reducing holdings of Central Bank securities

Assets Evolution [AR$ Mill.][1)]

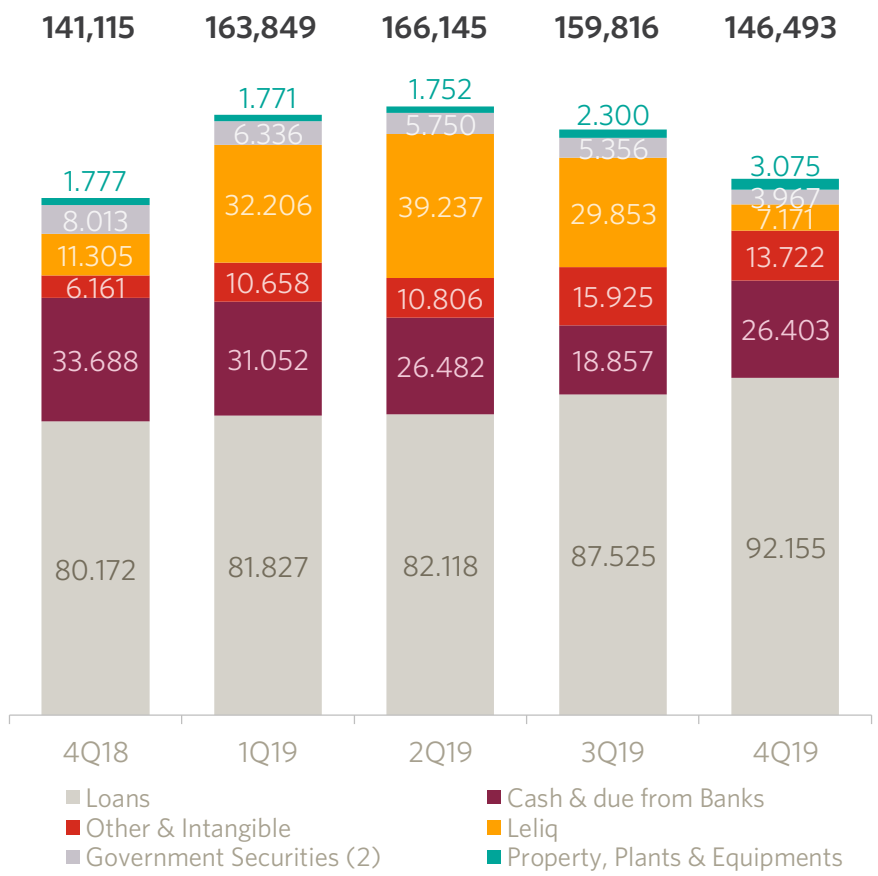


Minimum Cash Reserve Requirements On AR$ Deposits [AR$ Mill.][1)]

	4Q18	1Q19	2Q19	3Q19	4Q19
Cash	15,330.3	14,400.8	11,729.8	10,533.8	13,830.7
Botes	3,032.5	3,092.8	2,923.3	3.089.2	3,090.2
Leliq	7,728.3	7,111.2	6,238.0	8,539.3	4,320.9
Total Reserves requirement	**26,091.1**	**24,604.7**	**20,891.1**	**22,162.2**	**21,241.8**

1) Min. cash reserve requirements on U$S deposits was US$ 127.4 million as of December 31, 2019, and U$S149.8 mm as of September 30, 2019. The basis on which the minimum cash reserve requirement is computed is the monthly average of the daily balances of the liabilities at the end of each day during each calendar month.

Total Assets Breakdown [%]



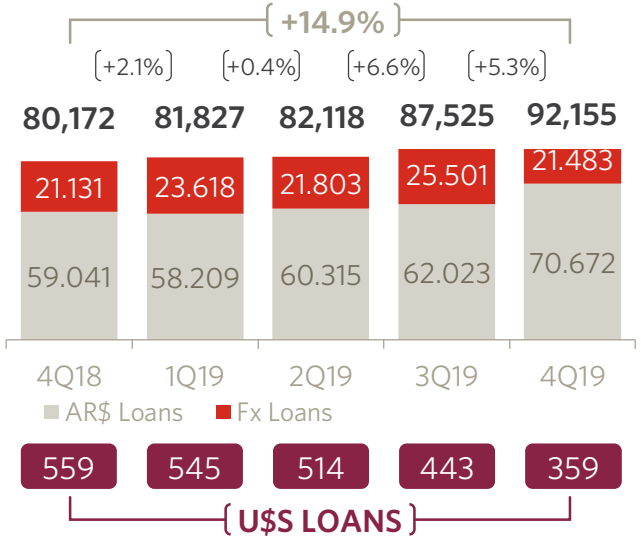
2) Figure does not include AR$1.2 billion of US$ Government Securities in Guarantee and AR$58 million of AR$ Government Securities in Time Deposits

SUPERVIELLE LOAN PERFORMANCE

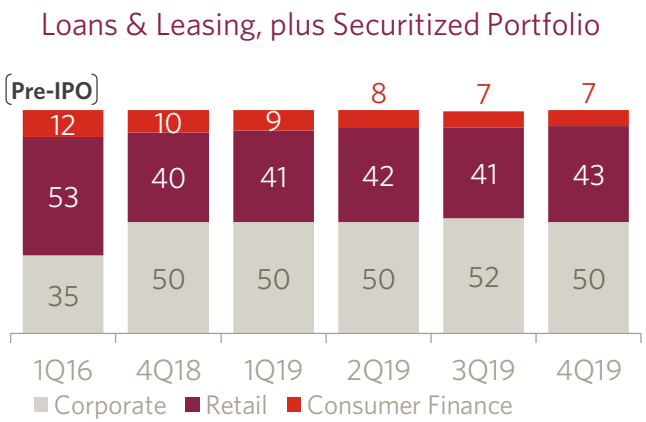
GRUPO SUPERVIELLE

Total loans up 5% QoQ, mainly reflecting 14% increase in AR$ loans driven by short-term corporate loans and credit cards. Partly offset by 19% decline in US$ loans in original currency

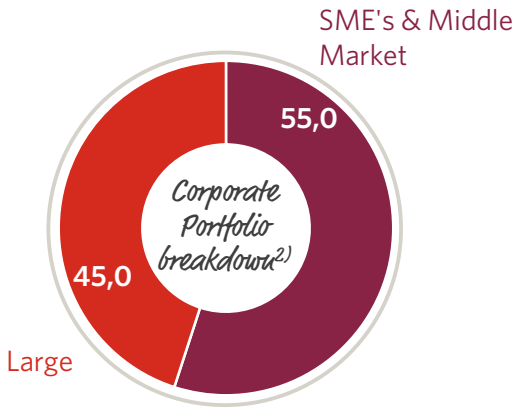
Loans [AR$ Mill][1]

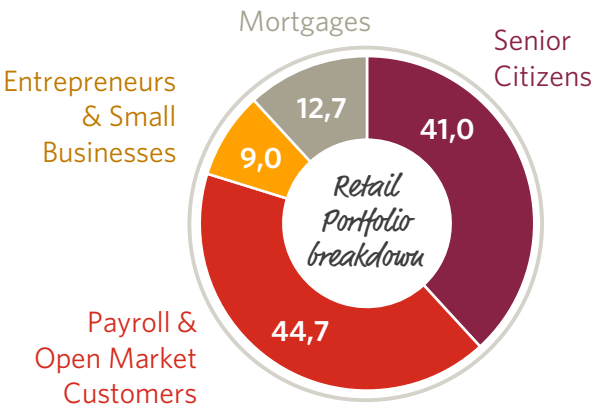


Total Loans Breakdown [AR$ Mill][1]



4Q19 Breakdown [AR$ Mill][1]





- AR$ Corporate loans up 25% QoQ, driven by short-term loans partly offsetting the 21% decline in US$ denominated corporate loans in original currency.
- Retail portfolio increased share of total loans by 2 ppts to 43% driven by higher credit card volumes explained by Ahora 12 and Ahora 18 government plans to drive consumption.
- Consumer Finance portfolio decreased 6.2% QoQ reducing to 6.7% its weight of total portfolio from 10% in 4Q18.

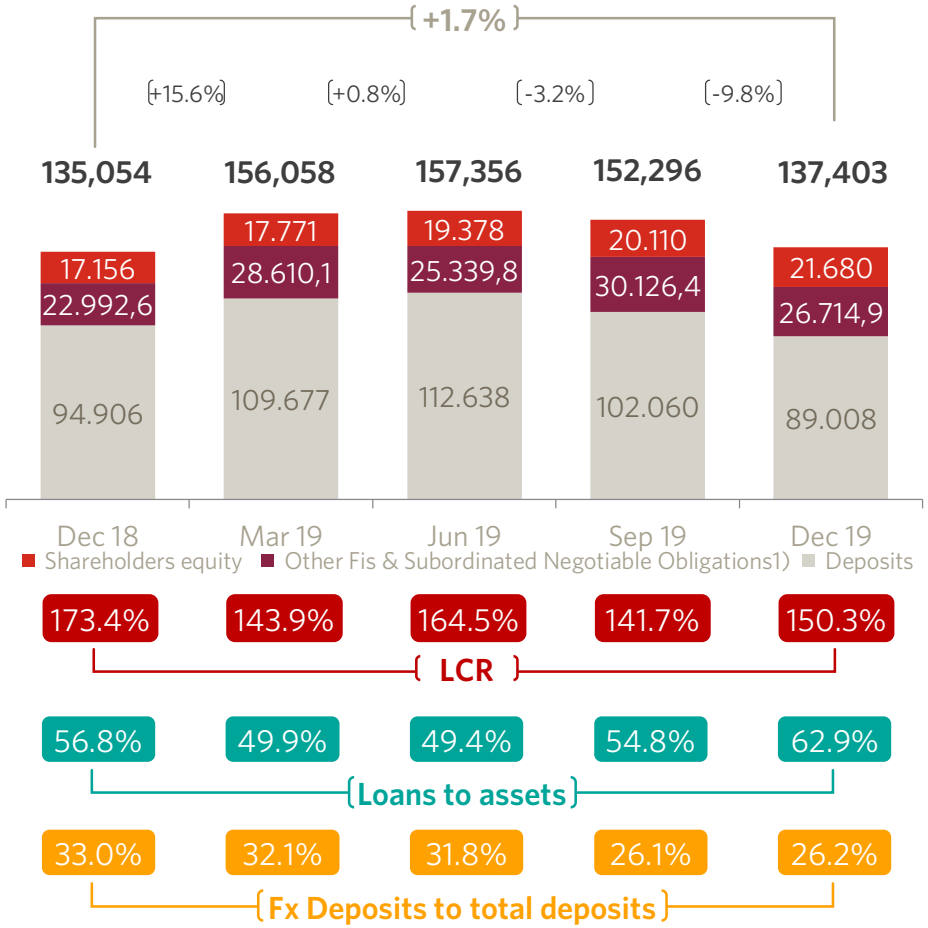
1) Denotes loans and leases before allowances
2) 2018, "small businesses" annual sales up to Ps.70.0 million, "SMEs" annual sales over Ps.70.0 million and below Ps.550.0 million, "middle-market companies" annual sales over Ps.550.0 million and below Ps.2.0 billion and "large corporates" annual sales over Ps.2.0 billion. 2019, "small businesses" annual sales up to Ps.100 million, "SMEs" annual sales over Ps.100 million and below Ps. 700 million, "middle-market companies" annual sales over Ps. 700 million and below Ps. 2.5 billion and "large corporates" annual sales over Ps. 2.5 billion.

FUNDING & DEPOSIT BASE

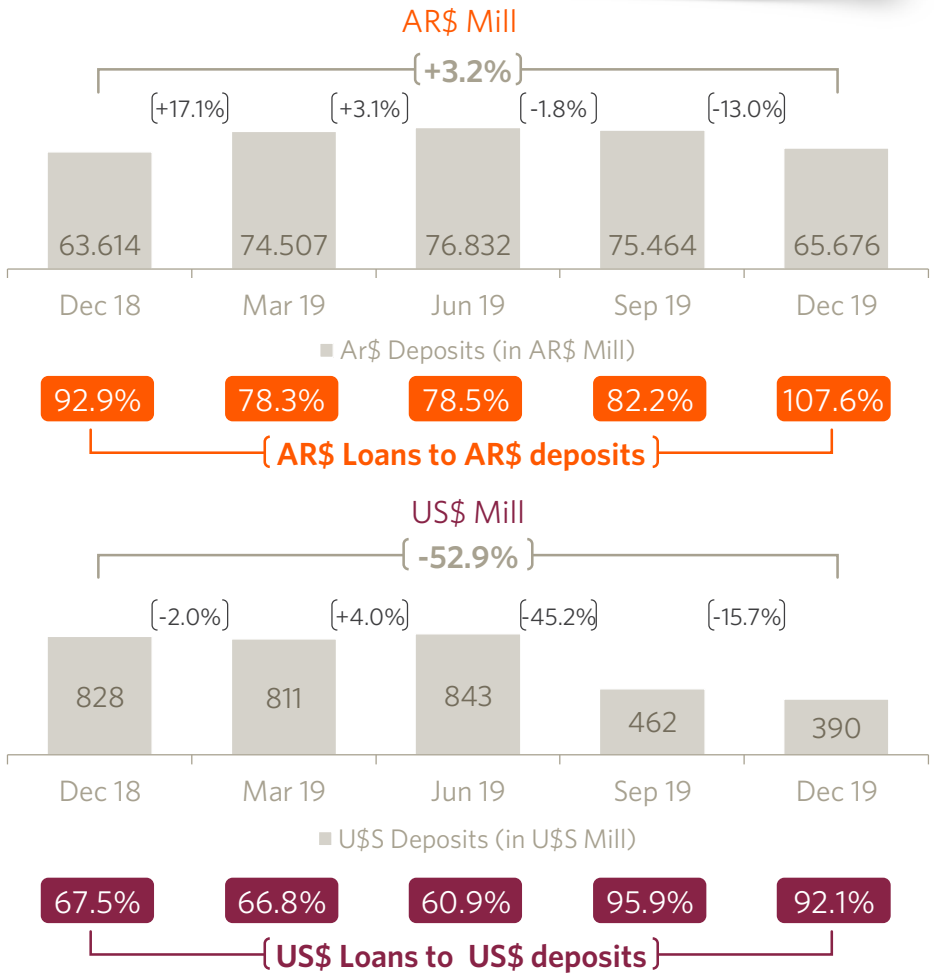
GRUPO SUPERVIELLE

Core retail and corporate peso deposits up 8.7% QoQ, while decision to deleverage balance sheet reducing institutional funding drove a 12.8% sequential drop in total deposits

Funding [AR$ Mill.]



Deposits & Liquidity [Mill, %]



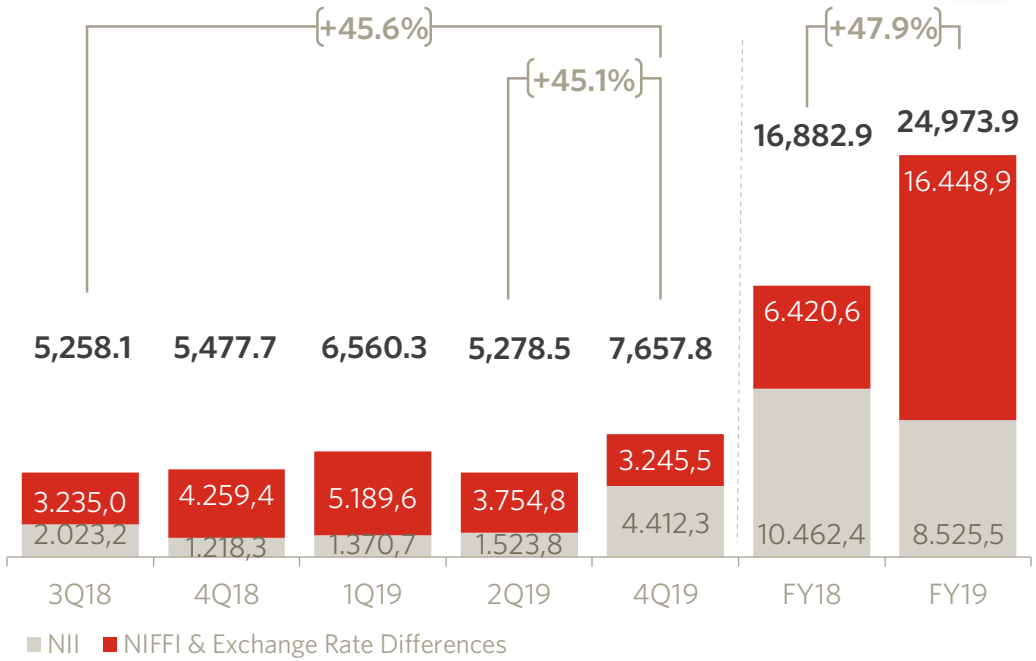
1) Includes: Repo Transactions, Financing received from Central Bank and others, Medium Term Notes and Subordinated Loan and Negotiable Obligations

NET FINANCIAL INCOME (NFI) & NIM

GRUPO SUPERVIELLE

NIM at 28.6% benefiting from lower cost of funding and AR$ 1.1 B gain from price improvement in AR government re-profiled securities. Comparable NIM at 24.5%, up 40 bps QoQ

Net Financial Income *[AR$ Mill.]*



NIM *[%]*

	4Q18	1Q18	2Q19	3Q19	4Q19
Total	20.3	19.1	22.1	17.4	28.6%
AR$	23.9	22.5	26.2	27.9	36.2%
U$S	9.1	6.9	8.4	-17.2	3.7%
Loan Portfolio	17.8	18.2	18.5	18.6	21.7%
AR$	22.5	23.2	23.8	24.2	28.3%
US$	4.9	4.7	5.3	5.4	3.9%
Investment portfolio	23.4	20.1	29.3	18.1	49.0%
AR$	28.2	23.3	32.2	26.0	40,5%
US$	(2.2)	(4.2)	8.7	-57.0	139.3%

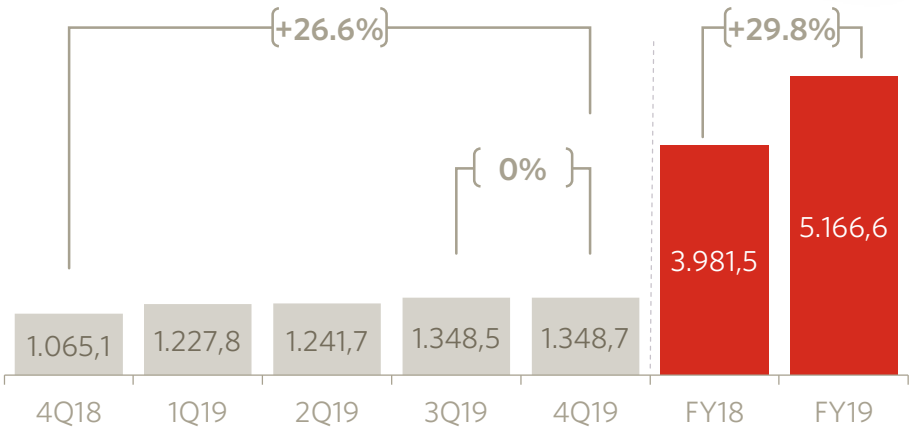
- NFI of AR$7.7 billion up 45.6% YoY and 45.1% QoQ. In the quarter NFI & NIM benefitted from:
  - 390 bps decrease in cost of fund following the trend of market interest rates, while deleveraging balance sheet, sharply reducing institutional funding.
  - AR$1.1 billion improvement in Argentine fixed instruments held by the Company.
- Interest on loans continued to benefit from additional repricing in personal loans.

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

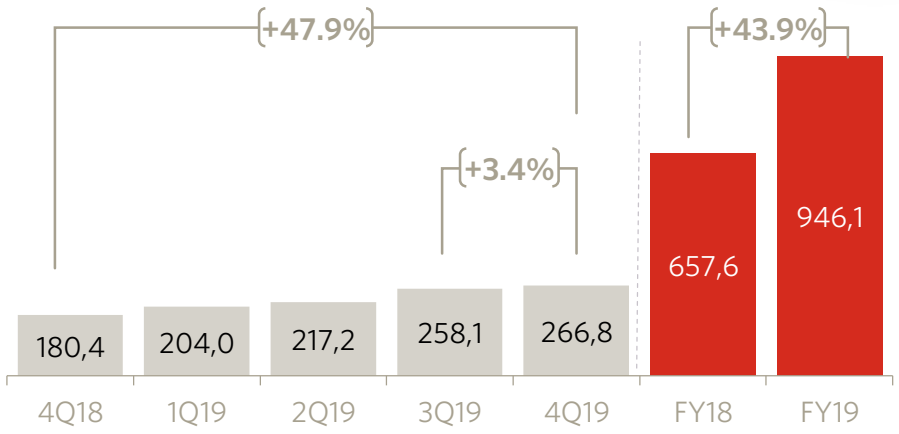
GRUPO SUPERVIELLE

Sequential growth in net credit card fees offset by reduced revenues in the asset management business and lower loan related fees reflecting economic slowdown

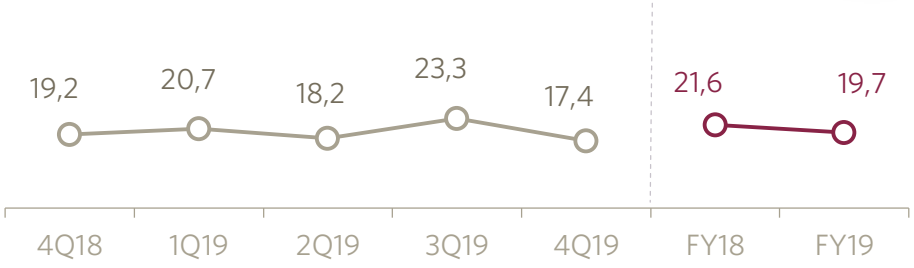
Net Service Fee Income *[AR$ Mill.]*



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



Net Service Fee Income Ratio *[%]*[1)]



Net Service Fee Income up flat QoQ reflecting: 12% increase in credit cards commissions, offset by a decline in revenues from asset management business.

Income from insurance activities up 3.4%. QoQ Gross written premiums increased 2% while claims paid decreased 8%.

1) Excludes income from insurance activities

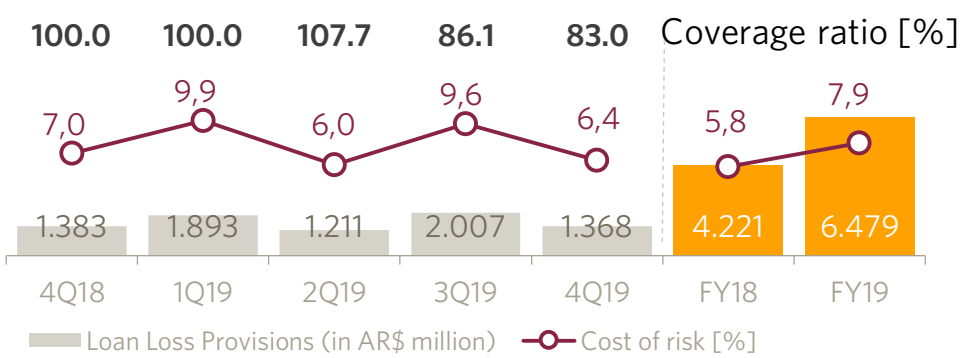
Note: Net services fee income + Income from insurance activities divided by the sum of Net interest income + Net income fromfinancial instruments at fair value through profit or loss + Exchange rate differences on gold and foreign currency, net services fee income, income from insurance activities and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

ASSET QUALITY

GRUPO SUPERVIELLE

CoR declined 320 bps sequentially to 6.4% with LLPs down 31.8% QoQ reflecting lower NPL creation. Coverage at 83%, in line with required levels set by Central Bank for IFRS9 adoption

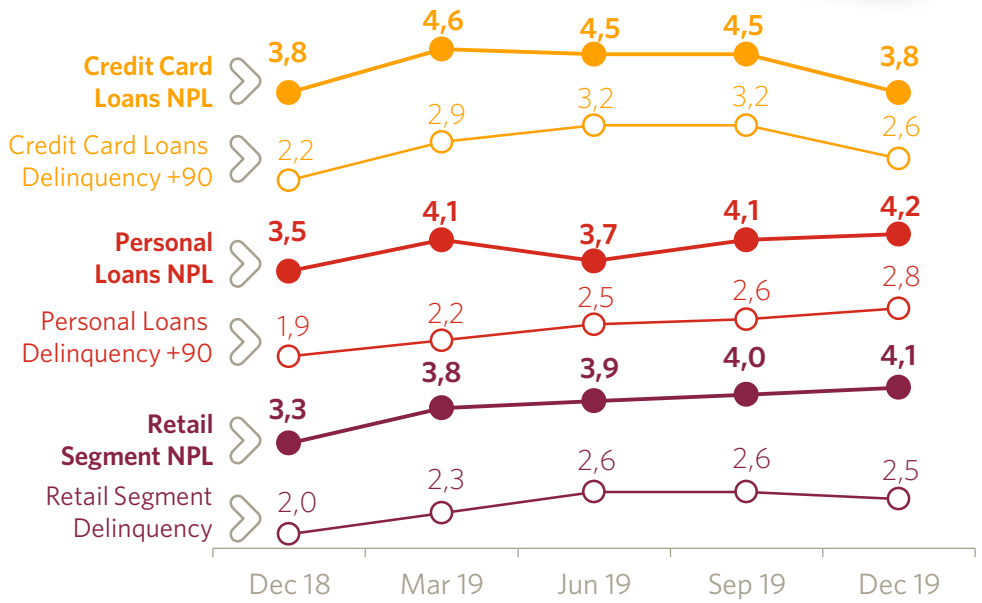
Loan Loss Provisions *Evolution*



NPLs *Ratio*

	DEC-18	MAR-18	JUN-19	SEP-19	DEC-19
Corporate	1.1%	3.0%	3.0%	7.2%	8.7%
Retail	3.3%	3.8%	3.9%	4.0%	4.1%
Personal Loans	3.5%	4.1%	3.7%	4.1%	4.2%
Credit Cards	3.8%	4.6%	4.5%	4.5%	3.8%
Mortgages	0.2%	0.2%	0.4%	0.8%	1.3%
Consumer Finance	19.4%	21.0%	21.4%	20.3%	17.2%
Personal Loans	26.0%	27,9%	28.7%	27.1%	25.1%
Credit Cards	13.2%	15,4%	16.9%	15.2%	12.3%
Car Loans	2.5%	6,2%	10.8%	13.4%	15.9%
Residual Car Loans Mila Portfolio	22.3%	27.4%	28.3%	39.6%	36.4%
TOTAL	4.1%	5.3%	5.1%	6.9%	7.4%

Retail NPLS vs +90 days *Delinquency*



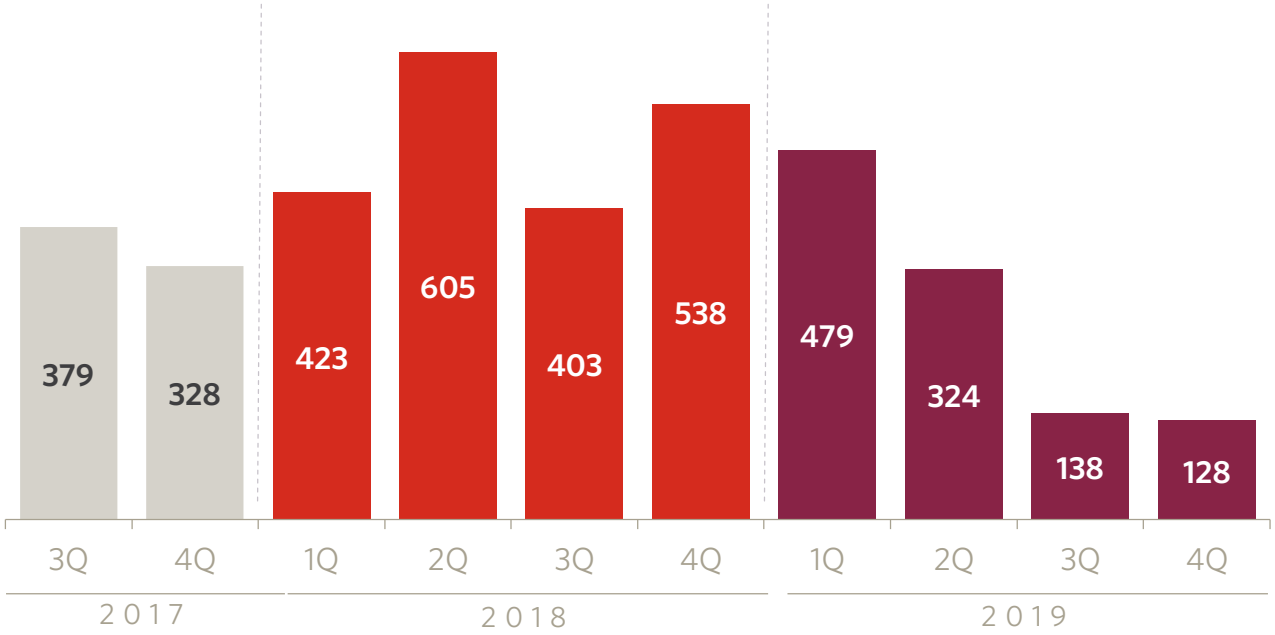
- NPLs up 50 bps QoQ to 7.4% impacted by a delinquent commercial loan (100% collateralized) in the sugar cane sector drove a 150 bps increase in Corporate Segment NPL ratio.
- Collateralized non-performing commercial loans increased to 58% of total, from 55% as of September 2019. These collaterals are expected to be foreclosed and divested in the coming quarters.
- Coverage ratio of 83.0% from 86.1% in 3Q19. Provisioning and Coverage in 4Q19 converge to the levels set by IFRS9 as per the progressive adoption introduced by the Central Bank starting January 2020.

ASSET QUALITY CONSUMER FINANCE

GRUPO SUPERVIELLE

Consumer finance loans continued to post lower NPL creation reflecting prudent approach to asset quality

Consumer Finance – NPL Creation *[AR$ Mill.]*



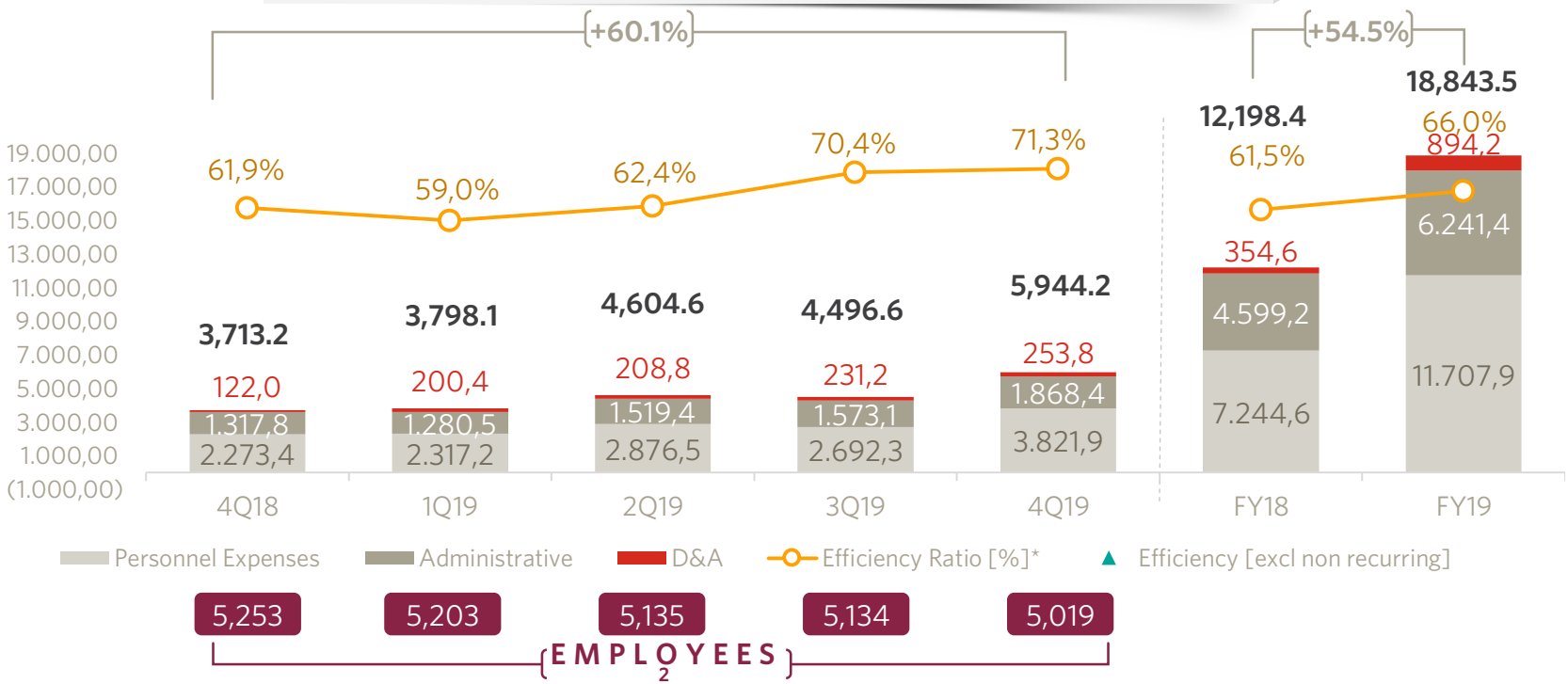
NPL creation down 7.3% QoQ and 76.2% YoY, reflecting earlier credit scoring tightening.

ADMINISTRATIVE EXPENSES & EFFICIENCY RATIO

GRUPO SUPERVIELLE

Efficiency ratio of 71.3% mainly reflecting AR$785 M in non-recurring personnel expenses. Comparable efficiency ratio improved to 61.8%

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



- Expenses increased 32.2% QoQ, mainly due to higher personnel expenses (+42.0% in the period reflecting salary increases in the quarter and AR$ 785 million in non recurring severance and early retirement charges in 4Q19, while administrative expenses were up 18.8% in the period.
- On a comparable basis, personnel expenses would have increased 12.8% in 4Q19 reflecting the salary increases applied in the quarter with total expenses up 14.7%.

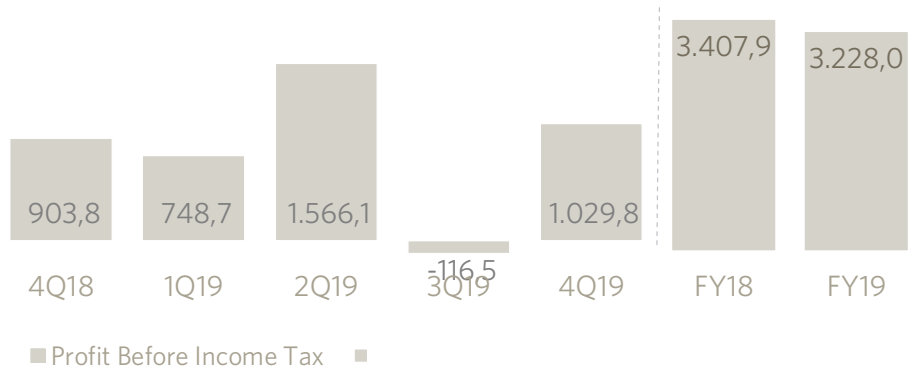
1) Efficiency: Personnel, Administrative expenses and Depreciation & Amortization divided by the sum of Net interest income + Net income from financial instruments at fair value through profit or loss + Exchange rate differences on gold and foreign currency, net services fee income, income from insurance activities and other net operating income.
2) Employees information does not include temporary employees.

PROFITABILITY

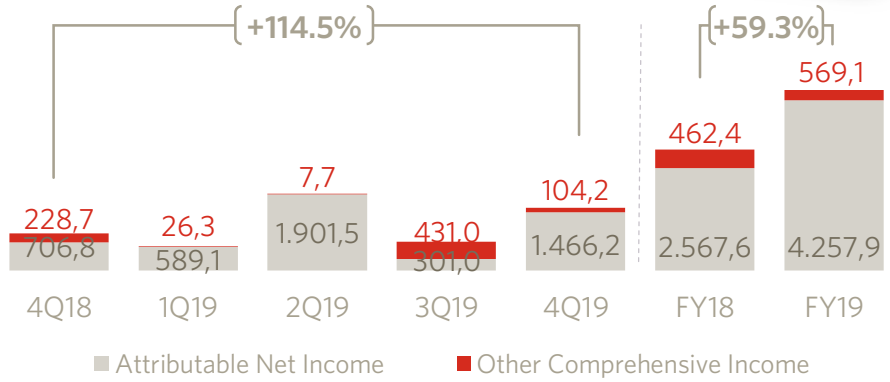
GRUPO SUPERVIELLE

ROAE of 28.4% up from 6.2% in 3Q19 and 17.1% in 4Q18. Pre-tax results of AR$1.0 B driven by higher NFI and lower LLPs, partially offset by non-recurring expenses

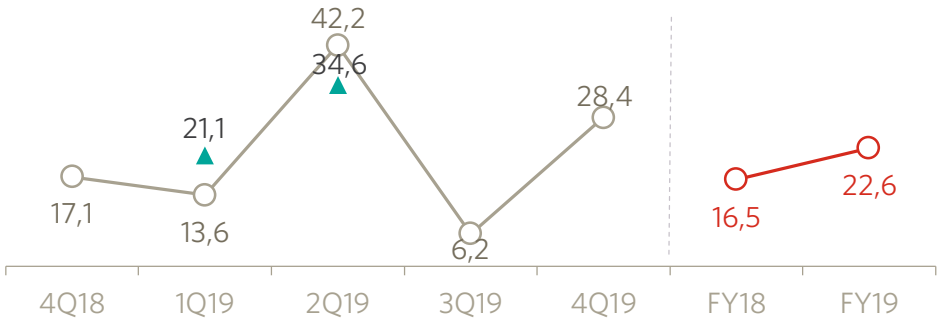
Profit Before Income Tax *[AR$ Mill.]*



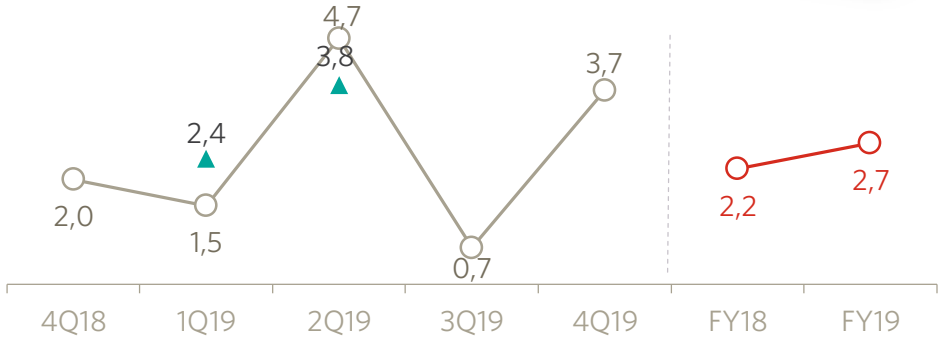
Attributable Comprehensive Income *[AR$ Mill.]*



ROAE *[%]*



ROAA *[%]*



---- 3Q19 ROAE and ROAA excluding impact from Debt Reprofiling

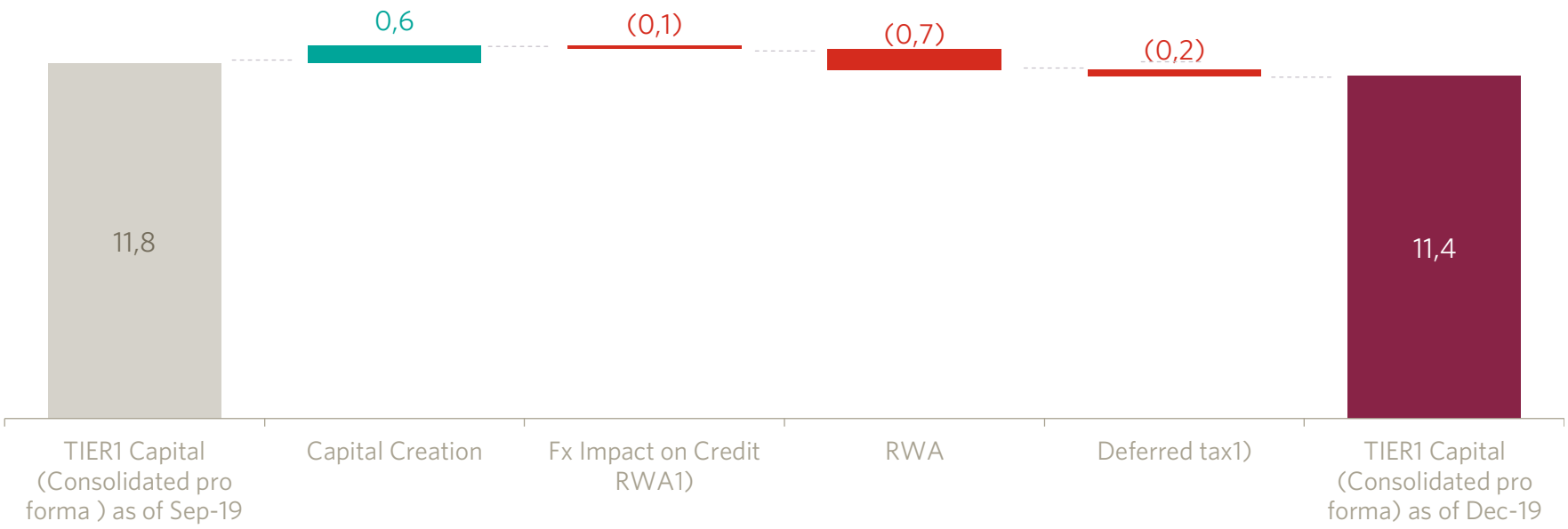
▲ Adj ROAE & ROAA including inflation adjustment in income tax provision in each quarter

CAPITALIZATION

GRUPO SUPERVIELLE

Common Equity Tier 1 Ratio (Consolidated Proforma) of 11.4% in 4Q19, and would have reached 12.1% if adjusting for inflation as per rule IFRS29 effective January 2020

Capital Deployment *[Tier I Ratio %]*[1)]



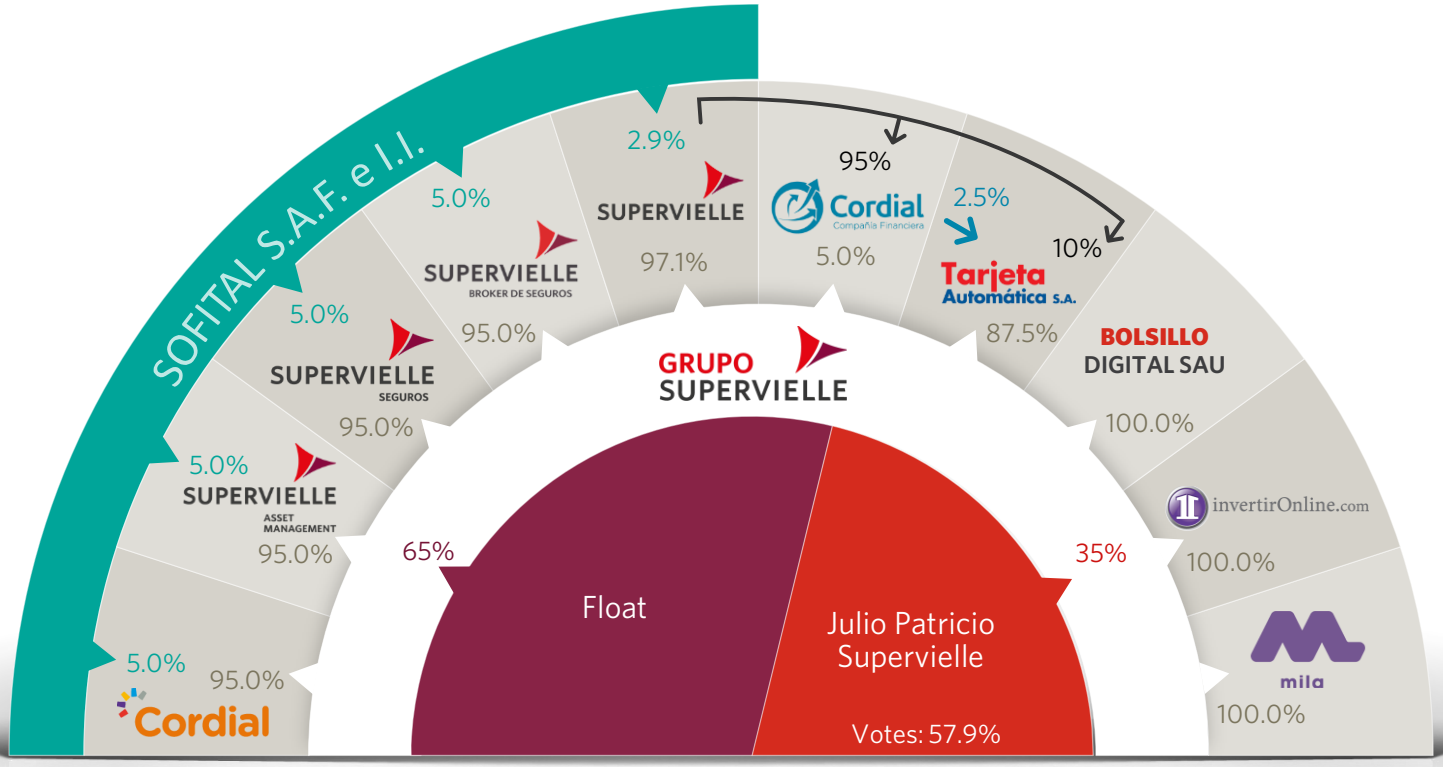
THE QOQ PERFORMANCE REFLECTS:

- +AR$337 million in Credit Risk
- +AR$266 million in Operational risk
- +AR$514 million in the amount of deductions to the Tier 1 capital,
- Partially offset by AR$514 million decrease in market risk

1) Deferred tax on loan loss provisions and losses on Consumer Finance

OWNERSHIP GRUPO SUPERVIELLE

GRUPO SUPERVIELLE



Grupo Supervielle ownership	Microlending S.A.U	Invertir Online.com S.A. and InvertirOnline.com Argentina S.A.	Bolsillo Digital S.A.U.	Banco Supervielle S.A.	SOFITAL S.A.F. e I.I.	Supervielle Asset Management S.A.	Espacio Cordial de Servicios S.A.	Supervielle Seguros S.A.	Supervielle Productores Asesores de Seguros S.A.	Tarjeta Automática S.A.	Cordial Compañía Financiera
Direct Participation	100%	100%	100%	97.1%	96.8%%	95.0%	95.0%	95.0%	95.0%	87.5%	5.0%
Direct + Indirect Participation	100%	100%	100%	99.87%	100%	100%	100%	100%	95.00%	99.99%	99.90%

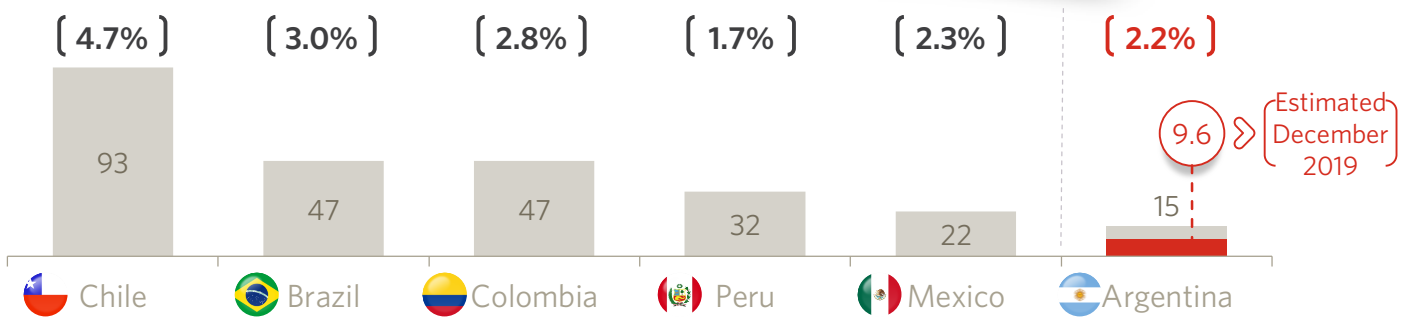
GRUPO SUPERVIELLE

Annex II
Support *Material*

GRUPO SUPERVIELLE

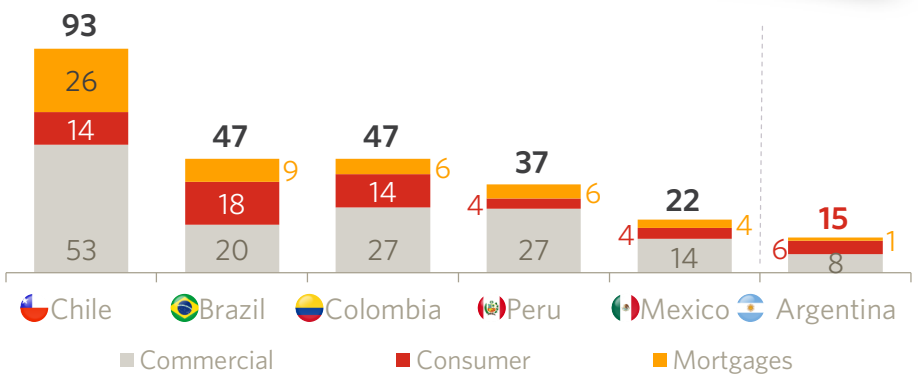
The Argentine banking business has the potential for a growth cycle when the economy rebounds.

Under-developed *Banking System*



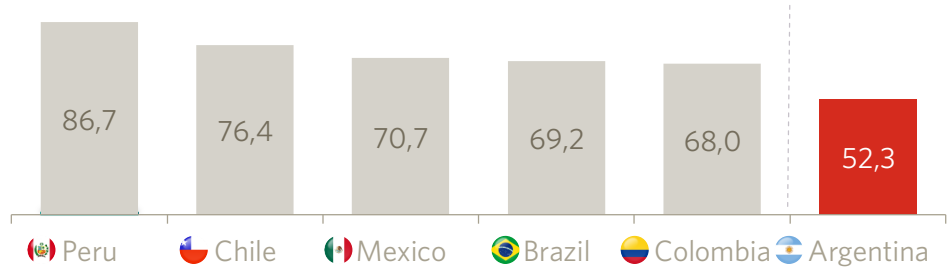
Loans to the Private Sector as a % of GDP (%) as of December 2018 except Brazil (as of Jun-19)
Insurance Premiums Written as of December, 2018.
Source: Each country's financial regulatory agencies

Lower Credit Penetration in all segments *[%of GDP]*[1)]



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

December 2018 Market Share of the Top 5 Banks of Each Country

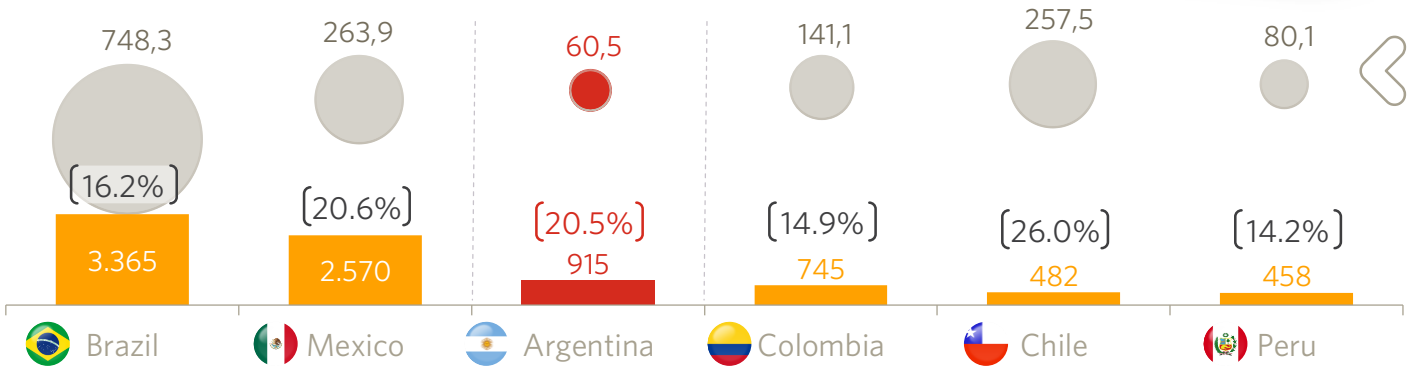


1) Total gross loans for each loan type (Source: Each country's financial regulatory agencies) as a percentage of the nominal GDP (Source IMF), as of EOP 2018 except Brazil (June, 2019)

GRUPO SUPERVIELLE

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

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

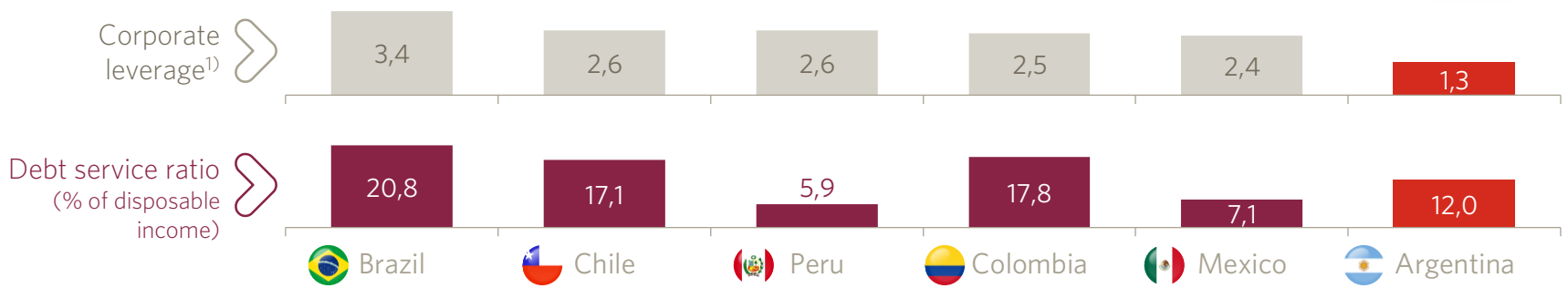


Small financial industry considering the size of the economy

Total loans of the Financial System as of December, 2018
Source: Each country's financial regulatory agencies

2018 GDP (PPP US$ Bn)1)
(...%) 2018 GDP Per Capita (PPP US$)
Source: IMF

Low leverage both in companies and families



Lower corporate leverage highlights significant room for further penetration

Low household leverage provides capacity to increase interest payments

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

GRUPO SUPERVIELLE

Competition | Financial System in million of Ps as of December 2019

11th | Argentine Financial System in terms of Loans

13th | Argentine Financial System in terms of Deposits

	Loans	Share	Assets	Share	Deposits	Share
Banco de la Nación Argentina S.A.	468.903,7	17,2%	1.325.268,9	19,7%	1.115.144,9	23,0%
Banco de Galicia y Buenos Aires S.A.	302.307,5	11,1%	596.094,4	8,9%	397.839,6	8,2%
Banco Santander Río S.A.	266.431,1	9,8%	621.110,3	9,2%	474.903,3	9,8%
Banco de la Provincia de Buenos Aires	240.919,2	8,8%	547.804,7	8,1%	448.544,2	9,3%
Banco Macro S.A.	218.772,0	8,0%	425.324,1	6,3%	262.383,5	5,4%
BBVA Banco Francés S.A.	184.200,4	6,8%	431.493,2	6,4%	293.411,8	6,1%
Banco de la Ciudad de Buenos Aires	113.477,6	4,2%	249.792,3	3,7%	193.454,4	4,0%
HSBC Bank Argentina S.A.	107.099,7	3,9%	298.800,6	4,4%	219.362,3	4,5%
ICBC S.A.	94.123,4	3,4%	224.501,6	3,3%	128.485,1	2,7%
Banco Patagonia S.A.	83.241,0	3,1%	188.176,2	2,8%	119.535,4	2,5%
Banco Supervielle S.A.	78.851,4	2,9%	138.034,4	2,0%	89.737,1	1,9%
Banco de la Provincia de Córdoba S.A.	56.644,8	2,1%	138.098,8	2,1%	117.026,8	2,4%
BICE SA	46.103,8	1,7%	74.668,2	1,1%	27.888,7	0,6%
Itau Argentina	40.261,6	1,5%	80.362,2	1,2%	48.359,3	1,0%
Banco Hipotecario S.A.	39.013,4	1,4%	83.065,1	1,2%	32.494,0	0,7%
Credicoop Cooperativo Limitado	37.665,6	1,4%	232.241,3	3,4%	184.876,4	3,8%
Citibank N.A.	33.115,8	1,2%	189.245,0	2,8%	119.830,1	2,5%
Nuevo Santa Fe	32.975,1	1,2%	93.537,2	1,4%	69.869,9	1,4%
Cordial Cía. Financiera	5.612,3	0,2%	7.934,8	0,1%	1.758,8	0,0%
Others	279.101,8	10,2%	788.170,0	11,7%	493.224,4	10,2%
Total	2.728.821,2		6.733.723,3		4.838.130,0	

1) Banco Supervielle on a stand alone basis, not including Cordial Cia Financiera.
2) Includes 59 financial entities with loans below Ps. 32 billion, as of December, 2019.
Source: Central Bank of Argentina

KEY MACRO INDICATORS

GRUPO SUPERVIELLE

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Lastest information	2019e
GDP real growth (%)	8.0	9.0	4.1	(5.9)	10.1	6.0	(1.0)	2.4	(2.5)	2.7	(2.1)	2.7	(2.5)	(2.3)[1]	(2.6)
Primary fiscal balance (excludes interest) (as a % of GDP	3.1	2.7	2.4	0.5	-0.1	-0.6	-1.0	-2.1	-3.1	-3.7	-4.2	-3.8	-2.3	0.1[2]	(0.5)
Fiscal balance (as a % of GDP)	1.5	0.9	0.8	-0.9	-1.0	-1.8	-2.4	-2.9	-4.1	-5.1	-5.8	-5.9	-5.0	-2.7[2]	
Balance of payments (as % of GDP)	2.8	2.1	1.5	2.2	-0.4	-1.1	-0.4	-2.1	-1.6	-2.7	-2.7	-4.9	-5.3	-2.3[3]	
Total public debt (as a % of GDP)	70.6	62.1	53.8	55.4	43.5	38.9	40.4	43.5	44.7	52.6	53.3	56.6	63.9	68.1[5]	NA
Trade balance (in million U.S.$)	12,393	11,273	12,577	16,886	11,382	9,020	12,010	1,523	2,669	(3,420)	2,059	(8,309)	(3,821)	15,131[2]	NA
Total deposits (as a % of GDP)	23.3	22.4	20.1	15.8	22.4	20.8	22.2	22.5	21.4	22.8	23.9	23.0	27.3	20.4[6]	17.0
Loans to the private sector (as a % of GDP)	10.4	11.9	11.2	8.4	11.8	13.2	14.2	15.0	13.2	13.8	13.2	15.1	14.6	10.6[6]	9.6
Unemployment rate-end year (%)	8.7	7.5	7.3	8.4	7.3	6.7	6.9	6.4	6.9	5.9	7.6	7.2	9.1	9.7[6]	NA
Inflation in consumer prices - Dec./Dec. - CPI INDEC (%)	9.8	8.5	7.2	7.7	10.9	9.5	10.8	10.9	23.9	26.9	41.0	24.8	47.6	53.8[4]	53.8
Nominal exchange rate (in Ps. Per U.S.$)	3.01	3,15	3,45	3.80	3.98	4.30	4.92	6.52	8.55	13.00	15.85	18.77	37.81	59.89[7]	59.89

Source: Indec, Ministry of Finance, Central Bank

1) As of October 19.
2) From January to November 2019
3) From January to September 2019
4) As of December, 2019. Last twelve months
5) As of September 2019. Gross debt., includes intragovernmental holdings. Avg Fx rate since Dec 2018
6) As of September, 2019
7) As of December 31, 2019

2019 and 2020 estimates: Source market expectations survey as of December 2019

GDP 2020: (1.6)%
Inflation 2020: 42.2%
FX 2020: ARS80.5

INCOME STATEMENT & BALANCE SHEET

GRUPO SUPERVIELLE

Income Statement [AR$ Mill]

	4Q19	3Q19	2Q19	1Q19	4Q18	QoQ	YoY
Net Interest Income	4,412.3	1,523.8	1,370.7	1,218.3	2,023.2	189.6%	118.1%
NIFFI & Exchange Rate Differences	3,245.5	3,754.4	5,189.6	4,259.4	3,235.0	-13.6%	0.3%
Net Financial Income	7,657.8	5,278.1	6,560.3	5,477.7	5,258.1	45.1%	45.6%
Net Service Fee Income[1)]	1,348.7	1,348.5	1,241.7	1,227.8	1,065.1	0.0%	26.6%
Income from Insurance activities	266.8	258.1	217.2	204.0	180.4	3.4%	47.9%
Loan Loss Provisions	-1,368.1	-2,007.4	-1,210.8	-1,893.0	-1,382.8	-31.8%	-1.1%
Personnel & Administrative Expenses	-5,690.4	-4,265.4	-4,395.8	-3,597.7	-3,591.2	33.4%	58.5%
Profit before income tax	1,029.8	-116.5	1,566.1	748.7	903.8	-	13.9%
Attributable Net income	1,466.2	301.0	1,901.5	589.1	706.8	387.0%	107.4%
Attributable Comprehensive income	1,570.3	732.1	1,909.3	615.4	935.3	114.5%	67.9%

Balance Sheet [AR$ Mill]

	4Q19	3Q19	2Q19	1Q19	3Q18	QoQ	YoY
Total Assets	146,493.1	159,815.8	166,144.7	163,849.3	141,115.5	-8.3%	3.8%
Average Assets	156,563.6	165,375.6	162,952.7	156,054.4	143,525.2	-5.3%	9.1%
Total Loans & Leasing	92,154.9	87,524.6	82,117.7	81,827.1	80,171.5	5.3%	14.9%
Total Deposits	89,008.2	102,060.3	112,638.3	109,676.8	94,906.0	-12.8%	-6.2%
Attributable Shareholders' Equity	21,680.0	20,109.7	19,377.6	17,771.0	17,155.6	7.8%	26.4%
Average Attributable Shareholders' Equity	20,638.5	19,347.7	18,015.9	17,361.2	16,547.0	6.7%	24.7%

1) Excluding income from insurance activities

INTEREST RATES AND SECURITIES

GRUPO SUPERVIELLE

Interest Rates [%]

	4Q19	3Q19	2Q19	1Q19	4Q18	QoQ	YoY
Interest earned on Loans	45.1%	41.8%	41.0%	39.7%	42.1%	324	300
AR$	59.2%	56.5%	54.6%	52.1%	55.0%	262	418
U$S	6.7%	7.2%	7.1%	6.8%	7.2%	(57)	(53)
Yield on Investment Porfolio	76.1%	35.8%	56.0%	51.2%	48.2%	4,029	2,795
AR$	71.4%	58.3%	63.0%	52.2%	60.6%	1,312	1,075
U$S	126.2%	-177.1%	7.1%	43.4%	-17.8%	-	-
Cost of Funds	22.6%	24.3%	22.6%	21.6%	22.8%	(167)	(19)
AR$	32.3%	36.2%	34.1%	31.7%	33.8%	(393)	(148)
U$S	1.9%	1.2%	1.1%	1.3%	1.5%	66	38

Securities Breakdown[1] [AR$ Bill]

	Dec 19	Sep 19	Jun 19	Mar 19	Dec 18
Held for trading	568,5	31.555,0	41.912,5	35.258,0	15.130,2
Government Securities[2]	472,1	1.544,7	2.608,1	3.048,7	3.762,4
Securities Issued by the Central Bank	-	29.853,1	39.237,1	32.205,8	11.305,3
Corporate Securities	96,4	157,3	67,3	3,6	62,4
Held to maturity	3.500,4	3.829,9	3.168,8	3.323,4	4.173,4
Government Securities[3]	3.494,9	3.811,6	3.142,0	3.282,9	4.130,7
Securities Issued by the Central Bank					
Corporate Securities	5,5	18,3	26,8	40,4	42,7
Available for sale	7.185,7	8,8	9,1	14,5	130,1
Government Securities	-	-	-	4,4	119,6
Securities Issued by the Central Bank	7.171,1	-	-	-	-
Corporate Securities	14,6	8,8	9,1	10,1	10,4
Total	11.254,6	35.393,6	45.090,4	38.595,9	19.433,6
US$ Government Securities in Guarantee (Held for trading)[4]	1.234,1	812,5	1.840,0	1.634,2	364,0
AR$ Government Securities in Time Deposits (Held to maturity)	58,0				450,0
Total (incl. US$ Government Securities in Guarantee)	12.546,7	36.206,1	46.930,4	40.230,1	20.247,6

1. Includes securities denominated in AR$ and US$
2. Includes AR$308 million of AR$ (Lecaps) and US$ (LETES) Ar Treasury Notes, AR$72.3 million of Argentinean Sovereign Bonds and AR$ 83.1 million of USA Treasury Bill. On January 20, 2020, the Company entered into the exchange offered by the Government regarding the AR$ (Lecaps) reprofiled notes, receiving Lebads, and classified the Lebads as Available for Sale. On January 1, 2020, the Company changed the Letes held, from the category Held for Trading to Held to maturity.
3. Includes AR$3.1 billion BOTE 2020 and AR$ 404 million of AR$ Treasury Notes (Lecaps)
4. Includes US$ Ar Treasury Notes (LETES). On January 1, 2020, the Company changed the Letes held, from the category Held for Trading to Held to maturity.

INTEREST EARNING ASSETS

GRUPO SUPERVIELLE

Interest Earning Assets *[AR$ Mill]*

	4Q19		3Q19		2Q19		1Q19		4Q18	
Investment Portfolio	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate
Government and Corporate Securities	6,757.2	91.7%	8,955.1	-72.0%	10,557.4	18.4%	9,984.9	38.4%	10,113.1	21.6%
Securities Issued by the Central Bank	14,241.1	68.7%	26,341.9	72.5%	27,268.3	70.5%	28,242.3	55.7%	15,062.3	66.0%
Total Investment Portfolio	20,998.3	76.1%	35,296.9	35.8%	37,825.8	56.0%	38,227.3	51.2%	25,175.4	48.2%
Loans										
Loans to the Financial Sector	351.3	49.7%	634.6	39.3%	737.2	12.3%	101.0	33.4%	619.8	91.8%
Overdrafts	6,260.7	61.5%	6,343.9	70.8%	5,156.0	67.0%	4,484.2	70.0%	5,677.0	76.2%
Promissory Notes	7,838.4	68.8%	7,817.3	68.4%	7,426.6	63.0%	6,585.3	59.5%	7,365.6	62.6%
Mortgage loans	7,469.6	59.3%	6,790.3	38.9%	6,232.1	50.6%	5,597.9	42.1%	4,961.1	65.1%
Automobile and Other Secured Loans	1,315.0	52.1%	1,488.5	50.4%	1,477.5	42.6%	1,581.7	34.0%	1,637.4	22.7%
Retail Banking Personal Loans	13,723.0	61.9%	13,981.1	61.2%	14,282.3	52.5%	13,994.0	50.0%	13,733.9	46.8%
Consumer Finance Personal Loans	3,325.3	73.2%	3,858.0	65.2%	4,676.0	61.3%	5,148.5	56.8%	5,585.2	55.9%
Corporate Unsecured Loans	10,927.2	64.7%	7,771.6	54.7%	7,836.1	57.3%	7,932.8	55.6%	7,463.2	56.4%
Retail Banking Credit Card Loans	8,894.6	34.5%	7,292.1	40.8%	6,661.4	44.3%	6,408.7	41.9%	6,184.0	42.8%
Consumer Finance Credit Card Loans	2,364.5	39.5%	2,352.5	31.5%	2,393.9	43.3%	2,498.3	46.9%	2,510.5	44.2%
Receivables from Financial Leases	3,448.1	23.1%	3,571.9	24.7%	3,643.4	26.2%	3,432.3	28.8%	3,481.2	28.5%
Total Loans excl. Foreign trade and U$S Loans[1]	65,917.6	56.6%	61,901.8	54.0%	60,522.5	52.5%	57,764.8	50.5%	59,218.9	53.4%
Foreign Trade Loans & U$S loans	19,819.7	6.6%	21,692.7	7.2%	20,562.8	7.1%	18,848.8	6.7%	19,305.2	7.3%
Total Loans	85,737.3	45.1%	83,594.5	41.8%	81,085.3	41.0%	76,613.5	39.7%	78,524.2	42.1%
Securities Issued by the Central Bank in Repo Transaction	238.0	58.1%	2,631.6	70.4%	86.7	62.7%	101.8	37.8%	48.4	62.8%
Total Interest-Earning Assets	106,973.6	51.2%	121,523.0	40.7%	118,997.8	45.8%	114,942.6	43.5%	103,748.0	43.6%

1) In 4Q19, 3Q19, 2Q19, 1Q19 and 4Q18 include AR$ 3.2 billion, AR$3.3 billion, AR$2.6 billion, AR$ 2.1 billion, and AR$ 1.9 billion respectively of US$ loans, mainly credit cards US$ balances.

INTEREST BEARING LIABILITIES

GRUPO SUPERVIELLE

Interest Bearing Liabilities *[AR$ Mill]*

	4Q19		3Q19		2Q19		1Q19		4Q18	
	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate
Time Deposits	34,331.5	47.4%	40,554.5	46.6%	35,666.3	41.3%	38,735.1	37.9%	26,774.1	37.3%
AR$ Time Deposits	30,929.0	52.4%	35,905.2	52.4%	30,557.6	48.0%	33,508.8	43.6%	22,043.6	44.9%
FX Time Deposits	3,402.6	1.8%	4,649.2	1.1%	5,108.7	1.1%	5,226.3	1.4%	4,730.6	1.7%
Special Checking Accounts	16,108.6	20.3%	21,013.0	23.6%	23,238.4	26.0%	21,606.4	25.0%	27,849.8	32.7%
AR$ Special Checking Accounts	7,076.9	45.6%	10,881.8	45.4%	13,214.6	45.5%	14,287.4	37.6%	21,567.1	42.1%
FX Special Checking Accounts	9,031.7	0.4%	10,131.2	0.2%	10,023.8	0.3%	7,319.0	0.4%	6,282.6	0.4%
Borrowings from Other Fin. Inst. & Medium Term Notes	18,385.0	33.2%	17,266.6	36.1%	20,369.4	35.8%	18,680.0	33.1%	19,560.6	34.8%
Subordinated Loans and Negotiable Obligations	2,131.1	4.8%	1,840.9	7.3%	1,601.0	6.9%	1,425.0	6.8%	1,355.5	7.0%
Total Interest-Bearing Liabilities	70,956.3	36.3%	80,675.0	37.5%	80,875.2	34.8%	80,446.5	32.8%	75,540.1	34.4%
Low & Non-Interest Bearing Deposits										
Savings Accounts	25,086.6	1.3%	26,535.3	1.6%	26,360.2	1.4%	23,193.6	0.3%	21,340.8	0.3%
AR$ Savings Accounts	15,463.4	2.1%	12,654.6	3.3%	12,505.9	2.9%	11,312.4	0.5%	10,564.5	0.5%
FX Savings Accounts	9,623.2	0.0%	13,880.7	0.0%	13,854.3	0.0%	11,881.2	0.0%	10,776.3	0.0%
Checking Accounts	19,303.4		19,039.0		19,284.7		18,564.4		17,406.5	
AR$ Checking Accounts	15,318.1		11,809.5		10,781.9		10,094.8		9,362.9	
FX Checking Accounts	3,985.3		7,229.5		8,502.9		8,469.6		8,043.7	
Total Low & Non-Interest Bearing Deposits	44,390.0		45,574.2		45,645.0		41,758.1		38,747.4	
Total Interest-Bearing Liabilities & Low & Non-Interest Bearing Deposits	115,346.3	22.6%	126,249.2	24.3%	126,520.2	22.6%	122,204.5	21.6%	114,287.4	22.8%
AR$	78,593.6	32.3%	83,133.5	36.2%	82,141.4	34.1%	81,754.1	31.7%	75,417.7	33.8%
FX	36,752.6	1.9%	43,115.7	1.2%	44,378.7	1.1%	40,450.5	1.3%	38,869.7	1.5%

FX POSITION

GRUPO SUPERVIELLE

Global Net Position [US$ Ths]

	Dec 19	Nov 19	Oct 19	Sep 19	Jun 19	Mar 19	Dec 19
Assets							
Cash and due from banks	235,077	209,133	231,131	248,202	450,562	393,171	432,668
Secuities at fair value through profit or loss	13,121	8,727	14,113	17,723	36,404	64,231	102,321
Loans	316,093	339,185	363,183	386,488	469,108	496,663	521,106
Other Receivables from Financial Intermediation	9,176	7,512	7,396	6,652	4,446	9,686	3,565
Other Receivable from Financial Leases	29,252	29,987	30,753	31,726	33,946	36,127	30,339
Other Assets	37,215	34,515	34,385	26,534	55,744	53,264	29,482
Other non-financial assets	107	67	20	47	64	201	37
Total assets	640,042	629,126	680,982	717,372	1,050,274	1,053,344	1,119,518
Liabilities and shareholders' equity							
Deposits	389,627	373,553	402,558	461,955	842,882	815,630	844,996
Other financial liabilities	191,229	197,013	215,065	222,702	146,117	203,528	215,011
Other Liabilities	17,670	17,743	18,840	19,354	23,118	24,967	13,616
Subordinated Notes	35,393	35,186	36,676	36,461	36,599	36,438	36,601
Total liabilities	633,920	623,495	673,138	740,472	1,048,716	1,080,562	1,110,223
Net Position on Balance	6,123	5,631	7,843	-23,100	1,558	-27,218	9,295
Net Derivatives Position	1,631	-3,000	-1,000	1,000	2,822	-	-19,239
Global Net Position	7,754	2,631	6,843	-22,100	4,380	-27,218	-9,944

Financial Income from US$ Operations & Securities [AR$ Mill]

	4Q19	3Q19	2Q19	1Q19	4Q18	QoQ
Net Income from U$S denominated Operations & Securities	1,138.6	144.4	(13.2)	540.3	(204.2)	6.9
NIFFI	653.2	146.4	(15.2)	451.8	(97.1)	3.5
U$S Government Securities 3	602.2	(410.1)	38.0	392.6	(76.5)	(2.5)
Term Operations	51.1	556.5	(53.3)	59.2	(20.5)	(0.9)
Interest Income	485.3	(2.0)	2.0	88.5	(107.1)	(240.9)
U$S Government Securities2	485.3	(2.0)	2.0	88.5	(107.1)	(240.9)
Exchange rate differences on gold and foreign currency	457.1	(604.4)	270.8	(328.3)	534.8	(1.8)
Total Income from U$S Operations & Securities1	1,595.6	-460.0	257.6	211.9	330.6	-

1) Includes gains on trading from retail FX operations
2) Securities held to maturity
3 Securities held for trading

GRUPO SUPERVIELLE

Key Performance Indicators [%]

	4Q19	3Q19	2Q19	1Q19	4Q18
Profitability					
ROAE	28.4%	6.2%	42.2%	13.6%	17.1%
ROAA	3.7%	0.7%	4.7%	1.5%	2.0%
Net Interest Margin	28.6%	17.4%	22.1%	19.1%	20.3%
Net Fee Income Ratio	17.4%	23.3%	18.2%	20.7%	19.2%
Cost / Assets	15.2%	10.9%	11.3%	9.7%	10.3%
Efficiency Ratio	71.3%	70.4%	62.4%	59.0%	61.9%
Liquidity & Capital					
AR$ Loans to AR$ Deposits	103.5%	85.8%	72.9%	74.6%	84.5%
US$ Loans to US$ Deposits	107.6%	82.2%	78.5%	78.3%	92.9%
Loans to Total Deposits	92.1%	95.9%	60.9%	66.8%	67.5%
Liquidity Coverage Ratio (LCR)[1]	150.3%	141.7%	164.5%	143.9%	173.4%
Total Equity / Total Assets	14.8%	12.6%	11.7%	10.8%	12.2%
Proforma Consolidated Capital / Risk weighted assets[2]	12.2%	12.8%	12.9%	13.2%	14.0%
Tier1 Capital / Risk weighted assets (Proforma Consolidated)[3]	11.4%	11.8%	11.9%	12.1%[6]	12.9%
Risk Weighted Assets / Total Assets	89.2%	76.7%	68.5%	67.9%	73.0%
Asset Quality					
NPL Ratio	7.4%	6.9%	5.1%	5.3%	4.1%
Allowances as a % of Total Loans	6.3%	6.0%	5.5%	5.3%	4.1%
Coverage Ratio	83.0%	86.1%	107.7%	100.0%	100.0%
Cost of Risk[5]	6.4%	9.6%	6.0%	9.9%	7.0%

1) This ratio includes the liquidity held at the holding company level.

2) 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 which as of September 30, 2019, amounted to AR$ 654 million.

3) 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 AR$654 million retained at the holding company.

4) During 2Q19 the Central Bank clarified an interpretation regarding deductions on Tier1 Capital related to deferred tax assets, requesting not to offset deferred tax assets and liabilities even when offsetting is required by IFRS (IAS 12) and Basel framework, hence increasing the deductions on Tier 1 Capital. If the Central Bank criteria would have been adopted in 1Q19, Common Equity Tier 1 Ratio (Consolidated Proforma) would have been 11.8%.

5) Excluding a voluntary AR$462 million LLP in 1Q19, in excess of the 25% regulatory provisioning related to a delinquent commercial loan, Cost of risk would have been 7.5%. Cost of Risk in 4Q18, excluding the AR$ 231 million additional voluntary loan loss provisions made to increase coverage, was 5.9%.

SUPERVIELLE LOAN PORTFOLIO

GRUPO SUPERVIELLE

Small Atomized, diversified and collateralized loan book

Breakdown by Economic Activity [%]

Families and individuals	42,8%
Civil Construction	8,2%
Services	7,3%
Commerce	6,4%
Manufactures	6,2%
Chemicals & Plastics	5,0%
Oil, Gas & Mining	4,2%
Food & Beverage	4,0%
Electricity & Water	3,4%
Wine	2,3%
Fruits & Vegetables	1,8%
Cereals	1,4%
Primary Production	1,3%
Sugar	0,9%
Vehicles	0,3%
Others	4,4%

Collaterals of the Corporate Portfolio [%]

	SMES & MIDDLE MARKET	LARGE	TOTAL
Collateralized Portfolio	45%	44%	44%
Unsecured Portfolio	55%	56%	56%

Portfolio Atomization [%]

TOP 10	13,1%
TOP 20	19,9%
TOP 50	29,6%

- LOANS TO PAYROLL AND PENSION CLIENTS REPRESENT **67.2% OF TOTAL** RETAIL PORTFOLIO
- COLLATERALIZED NON-PERFORMING COMMERCIAL LOANS WERE **58% OF TOTAL**

GRUPO SUPERVIELLE

Thank You!

Company Presentation