

Corporate Presentation

1Q23

June 2023



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



Disclaimer

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

Statements about the effect of the Covid-19 pandemic on the firm’s business results, financial position and liquidity as well as on Argentina and worldwide economies are subject to the risk that the actual impact may differ, possibly materially, from what is currently expected. Unless otherwise indicated, all financial information of our company included in this presentation is stated in terms of the measuring unit current at the end of the reporting period.



Contents

SUPV Who we are

SUPV 1Q23 Results. SUPV Earnings conference call presentation. May 23, 2023

ESG Commitment & Goals

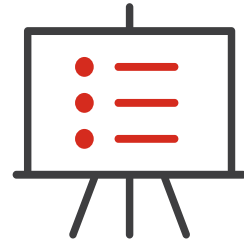
Macroeconomic & Industry Outlook

1Q23 Supplementary financial Information

Annex I: Financial Information & Ratios

Annex II: Supplementary Industry Information





SUPV Who we are

WHO WE ARE

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

Strong **BRANDING**

SUPV
LISTED
NYSE

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

CULTURAL & DIGITAL Transformation

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

CUSTOMER SERVICE MODEL Evolution

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



Building a service **ECOSYSTEM**

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

STRONG track record & solid capital base

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

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

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

A clear path to profitability supported by structural drivers; we delivered positive ROE in 1Q23 – Risks ahead

VALUE CREATION

➤ PATH TO PROFITABILITY SUPPORTED BY DIGITAL TRANSFORMATION ACCELERATED SINCE 2020

Integration of IUDÚ to the Bank

- 99% headcount reduction
- Operational costs reduction
- Operational merge complete in 4Q22. Formal merge expected 2H23
- 47 branches downsized (25%)*
- 24% headcount reduction at Grupo Supervielle
 - Includes Bank: - 10%
- Transfer of San Luis F.A. Business & serving private clients with more efficient mode
- Downsized HQ

EXECUTED 2021 AND 2022

Rightsizing Headcount and Consolidation of Bank branches

Driving Revenue Growth

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

Productivity & Marginal Cost

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

SUSTAINABLE FINANCIAL RESULTS

2023 AND BEYOND

Supported by Normalized Macro and Regulation

Deeper look at cost cutting initiatives driving efficiency

Anticipated
Savings in 2023

Stated in AR\$ as of December 2022

Iudú

1

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

AR\$ 3.7 BN

Bank Headcount & Branches

2

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

AR\$ 1.0 BN

San Luis

3

Transfer of financial agent operations with the province of San Luis

AR\$ 0.6 BN

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

PERSPECTIVES



Loans

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



Deposits

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



Asset Quality

- Net CoR in 2023 expected at higher levels than 2022 (up to 1 pp) as higher inflation impacts lower-income individuals' disposable income
- NPL ratio anticipated between 1Q23 and 4Q22 levels



NIM

- NIM expected above 2022 levels as higher inflation leads to increased interest rates



Fee Income

- Bulk of bank fees to individuals expected to reprice in line with inflation
- Income from insurance activities to grow in real terms as premiums continue to recover from the 2020-2022 shortfall.



Operating Expenses

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



Investments

- Digital Transformation related IT investments anticipated to grow below inflation



ROAE

- Positive in real terms contingent on macro, political and regulatory developments facing higher uncertainty



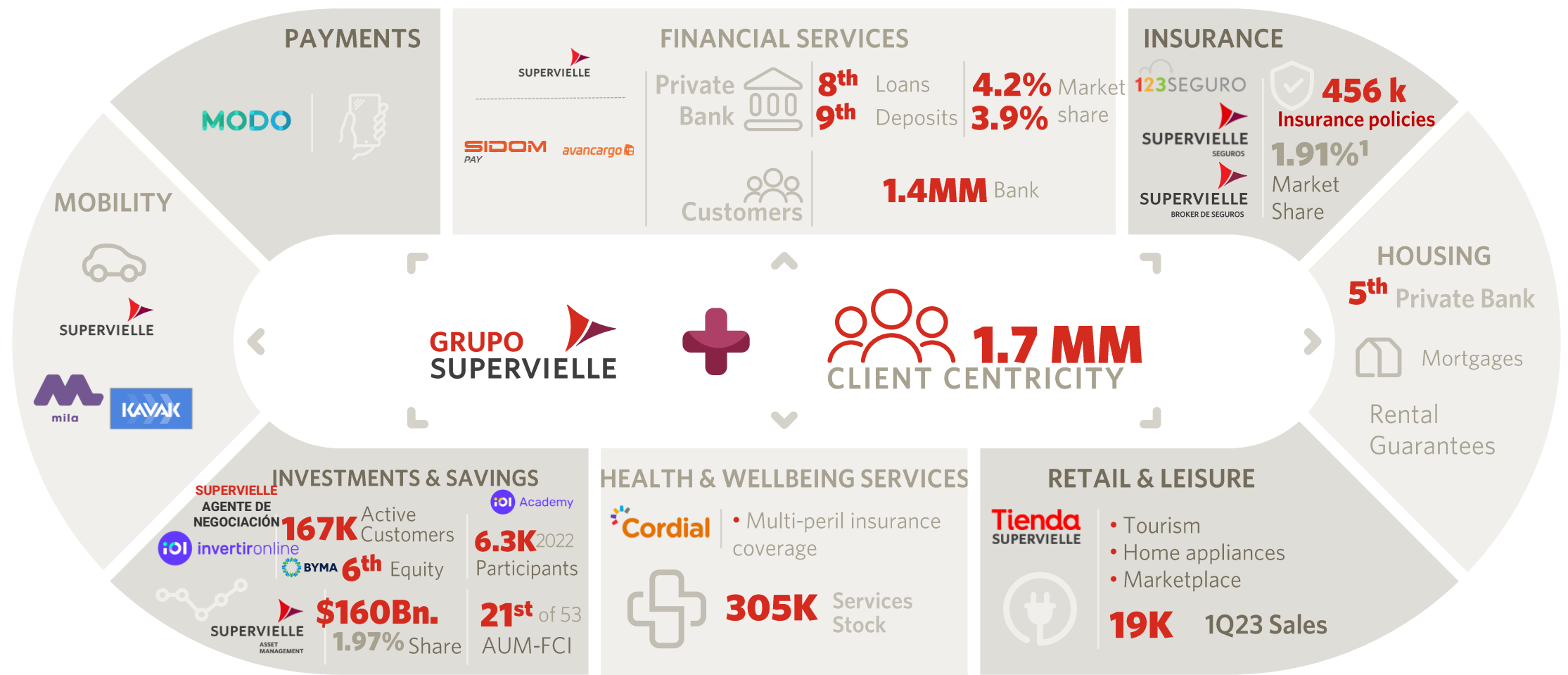
Capital & Liquidity

- Appropriate capital levels that support long-term sustainability. Capital 100% hedged against inflation
- Tier 1 Capital expected to range between 13% to 14% at year end 2023

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



Connected with third parties through APIs

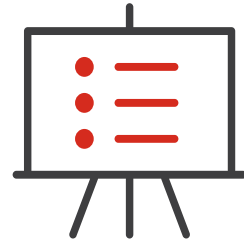


Information as of March 23
1. Last twelve months as of June 22

Our Subsidiaries



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



1Q23 Results

*SUPV Earnings conference call presentation
May 23, 2023*

1Q23 business highlights



1Q-23 performance



- Delivered profitability, with ROE at 2% in real terms



- Significant cost savings (-12% YoY in Personnel Expenses) resulting from efficiency initiatives implemented in 2022



- Asset & liability management to maximize NIM and profitability



2023 Priorities

PRIORITIZE PROFITABILITY OVER GROWTH



- X-Sell
- Insurance
- PFM
- Shorter term loans
- Cash Management

LOWER RISK APPETITE



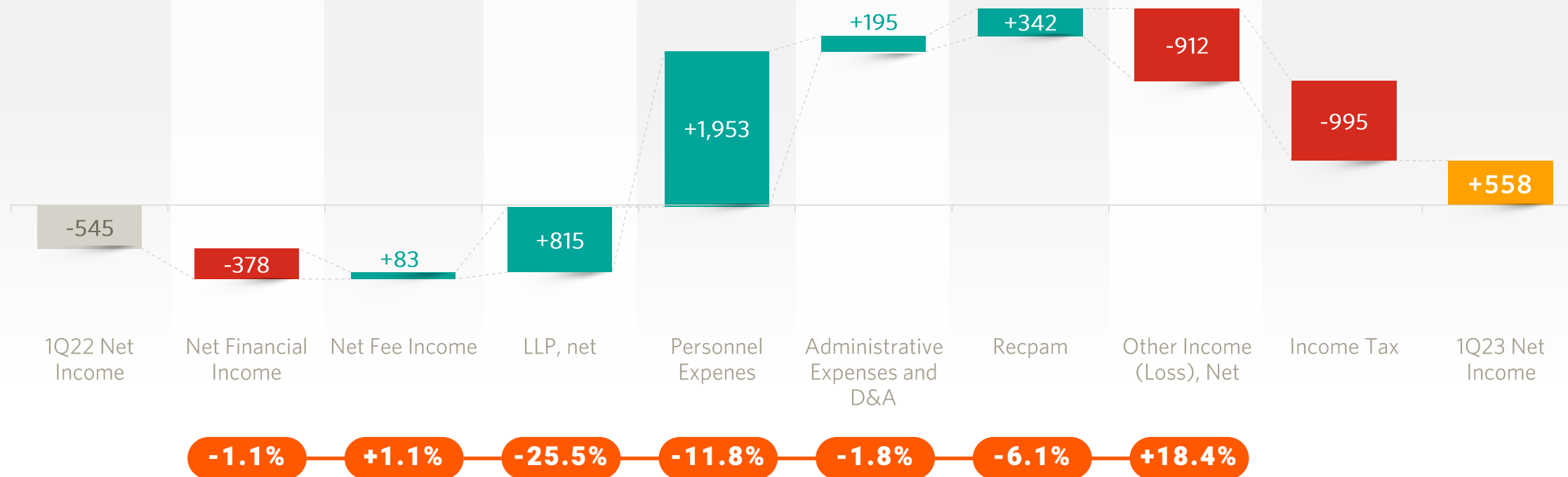
- Focus on payroll customers and middle market companies
- Managing exposure to public sector bonds
- Inflation hedge

1Q23 ROE swinging back to profitability reaching 2% in real terms

KEY MESSAGE

1Q 2023 EARNINGS

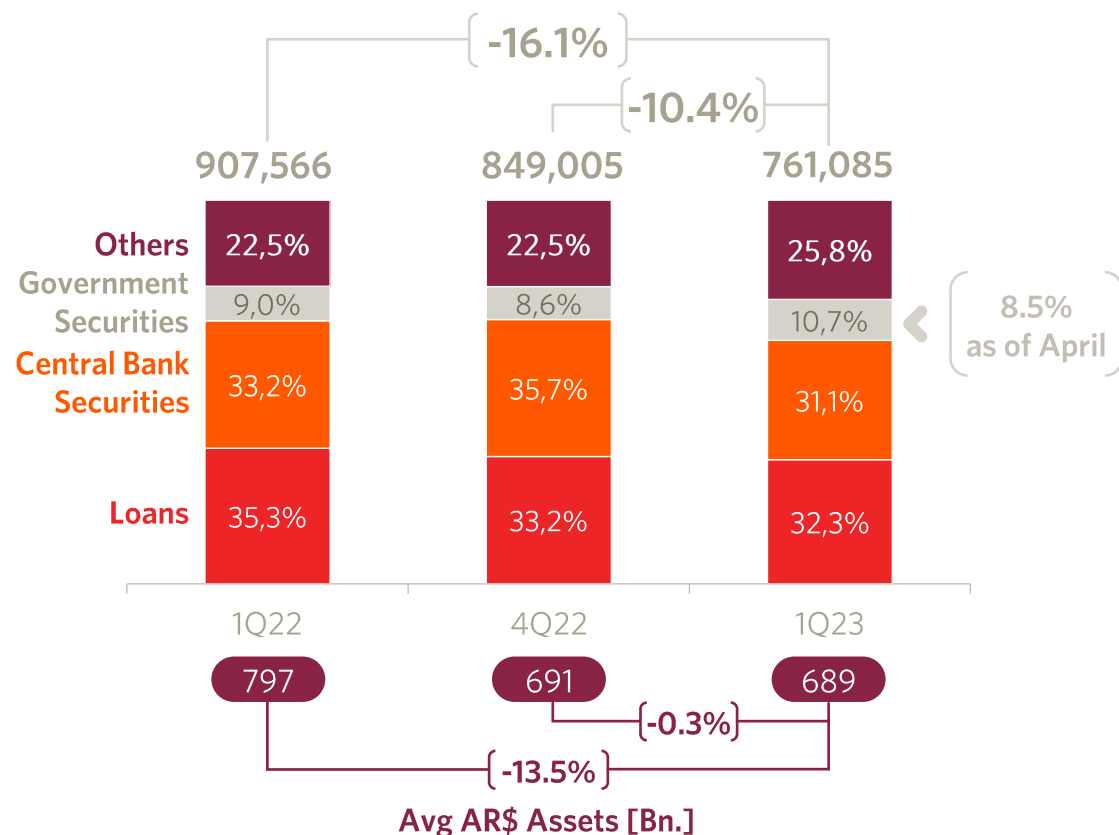
- Weak credit demand
- Fees from brokerage business and lower commissions paid
- Lower early delinquency in IUDÚ; provisions anticipated in 4Q
- Lower expenses resulting from our efficiency plan
- Strict cost control
- Lower net monetary position excluding income tax credits
- Turnover tax
- Higher taxable income and exposure of deferred tax assets to inflation



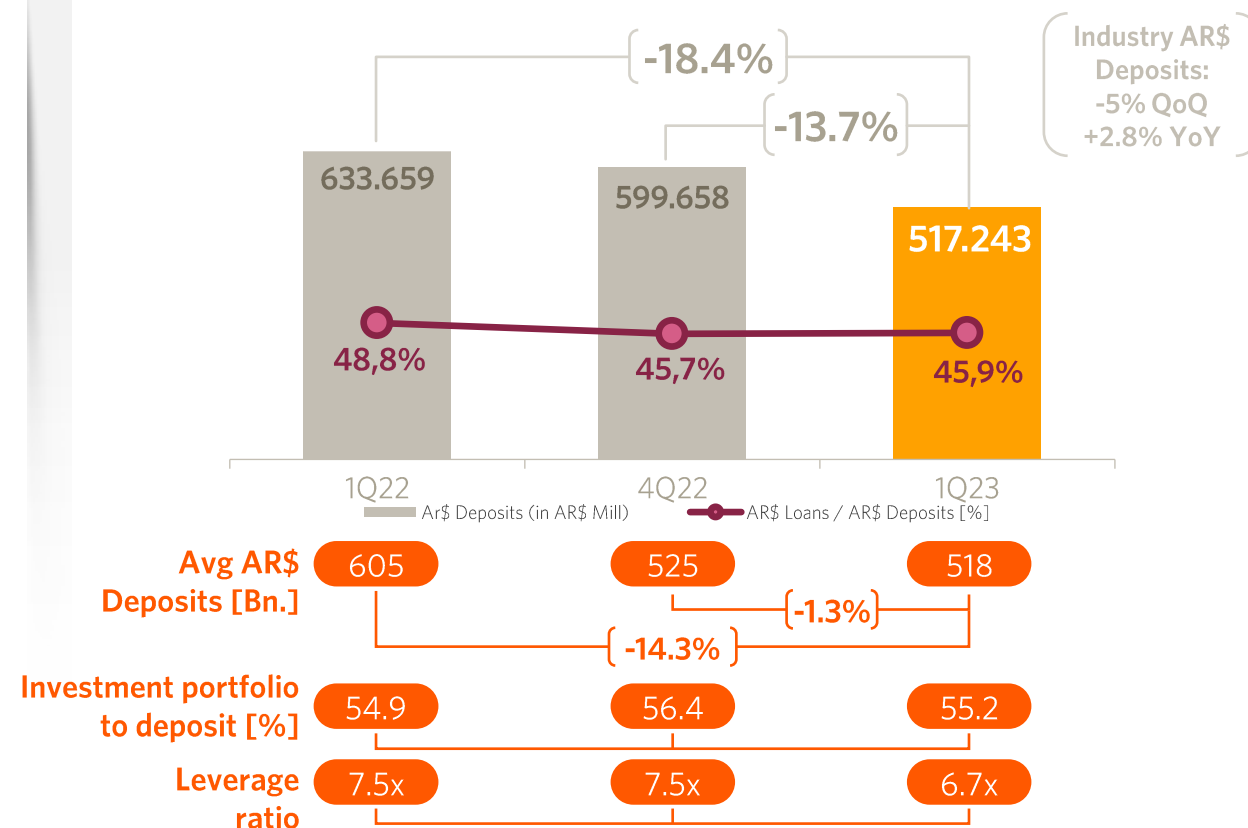
Decline in assets and liabilities reflecting focus on profitability

1Q 2023 EARNINGS

Total Assets [AR\$ Mill]¹⁾



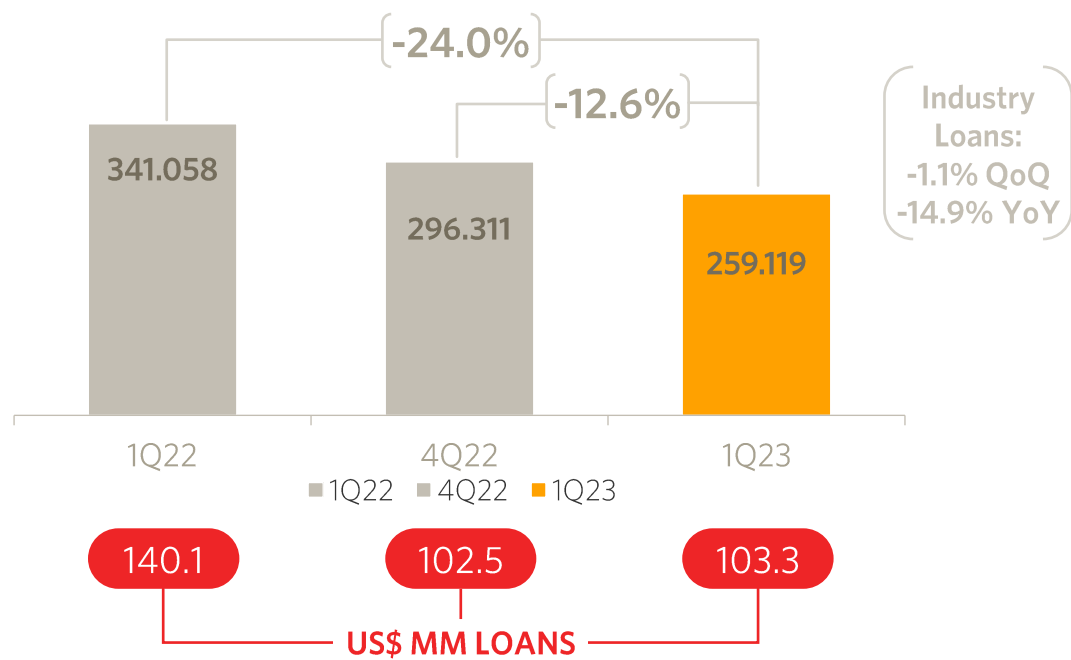
AR\$ Deposits [Mill, %]



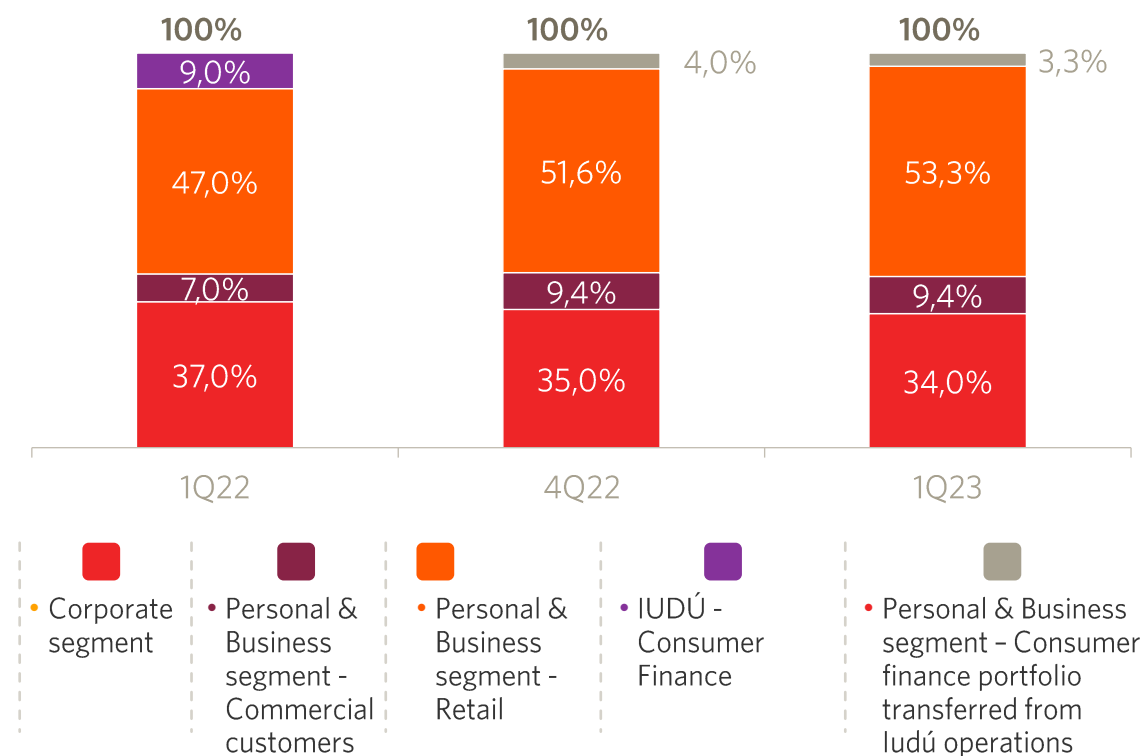
Profitability focus & stricter scoring along with 1Q seasonality impact loan book

1Q 2023 EARNINGS

Total Loans [AR\$ Mill]¹⁾



Total Loan Breakdown [%]¹⁾

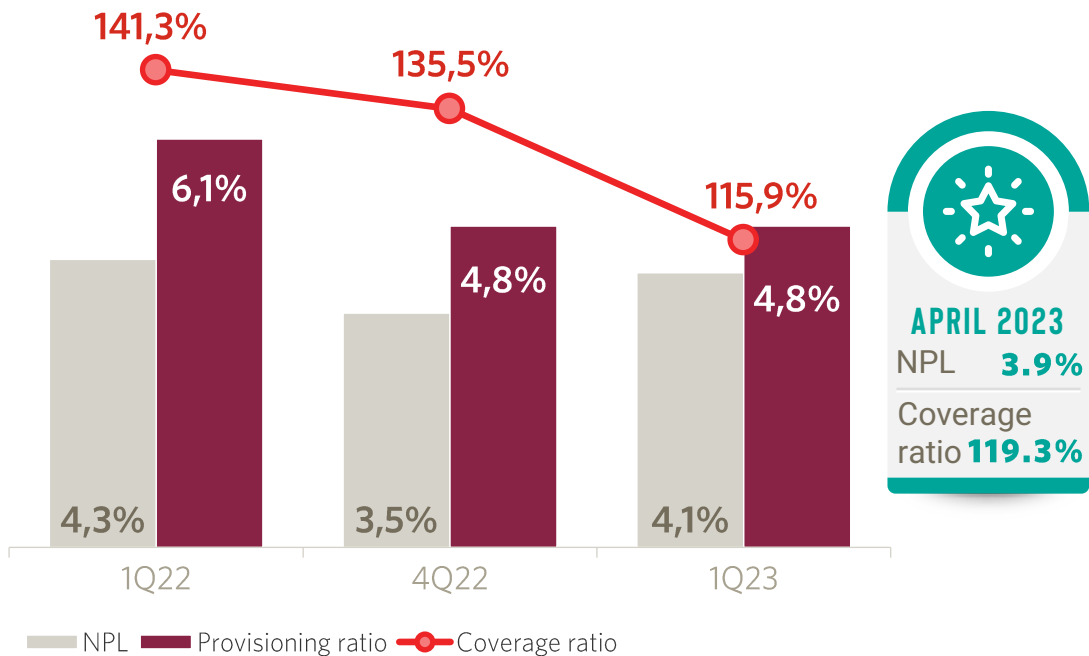


1) Denotes loans and leases before allowances

NPL ratio +60 bp QoQ to 4.1% reflects lower loan volumes and inflationary pressure on individuals

1Q 2023 EARNINGS

NPL & Coverage Ratio [%]



NPL Breakdown [%]

	2022				2023
	March	June	September	December	March
Total	4.3%	3.7%	3.6%	3.5%	4.1%
Corporate & SMEs	2.8%	2.2%	2.3%	1.8%	2.2%
Individual	2.7%	3.1%	3.6%	4.4%	5.3%
Consumer customers (ex IUDÚ)	19.7%	20.4%	17.3%	16.9%	24.4%



**March
2023**

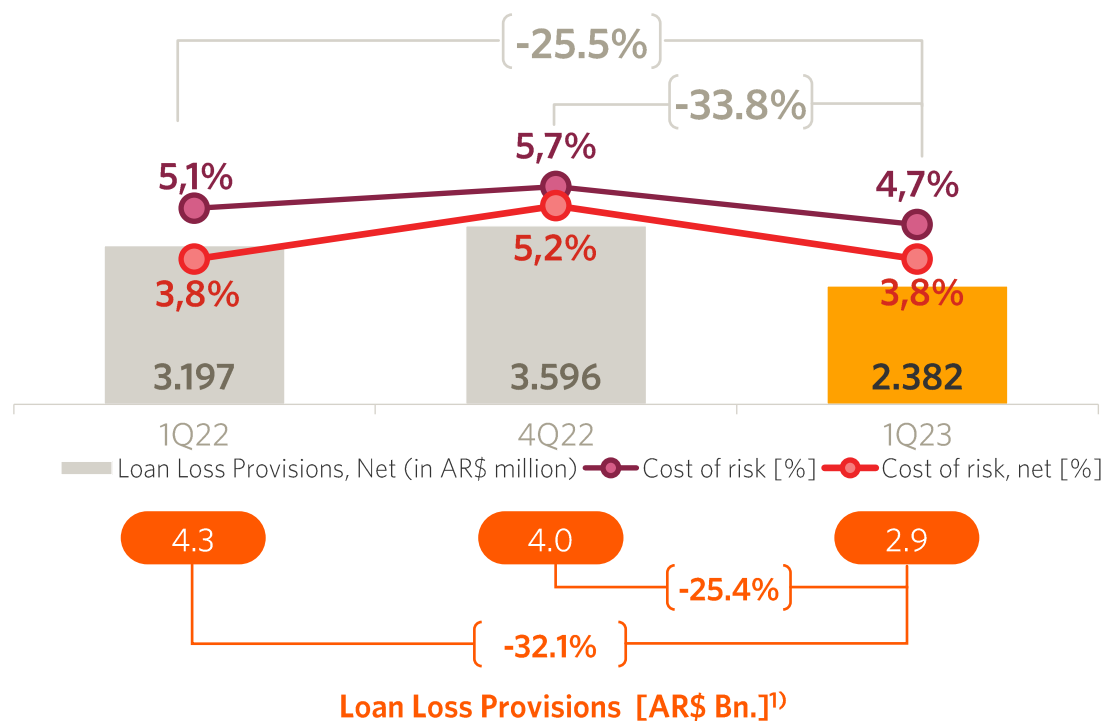
- Loan portfolio decrease impacted +40 bps in NPL ratio

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

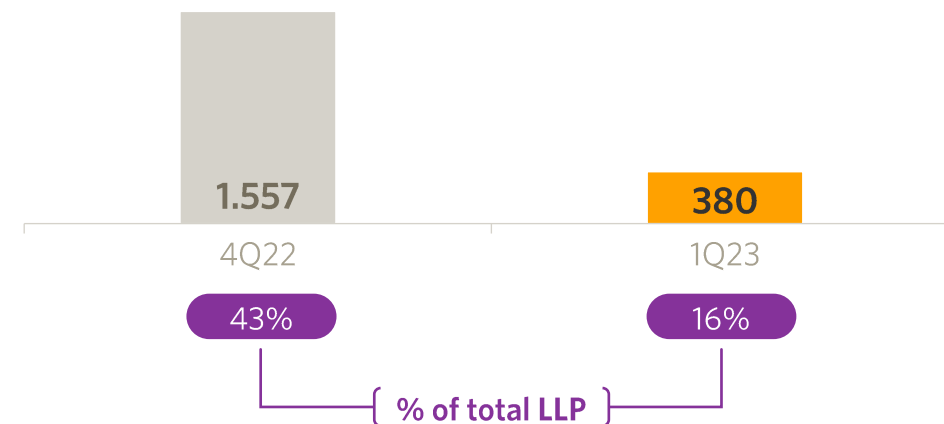
Lower sequential LLPs reflect declines in balance & early delinquency in consumer finance; provisions anticipated in 4Q22

1Q 2023 EARNINGS

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



Iudú Portfolio - Loan Loss Provisions [AR\$ million]



**March
2023**

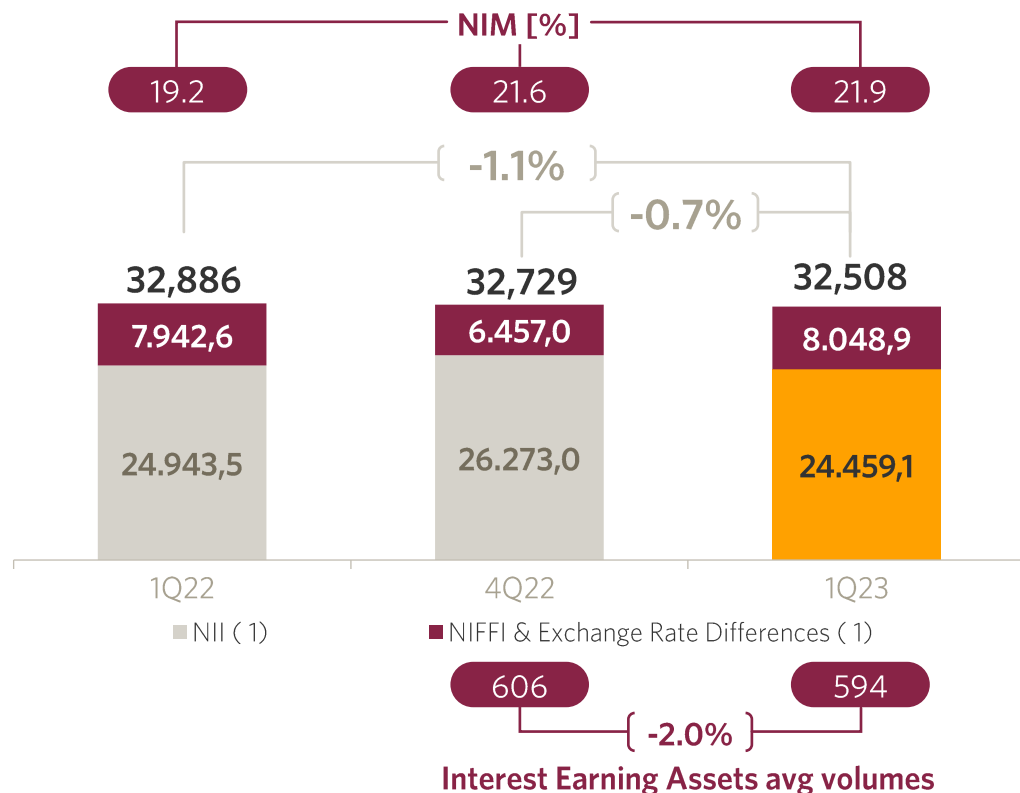
- Early delinquency of consumer finance customers requires a high level of provisioning in the expected loss model.
- 91-day delinquency: 92% provisioning ratio
- Consumer gross loan portfolio decreased 11% QoQ in nominal terms and 27% in real terms

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

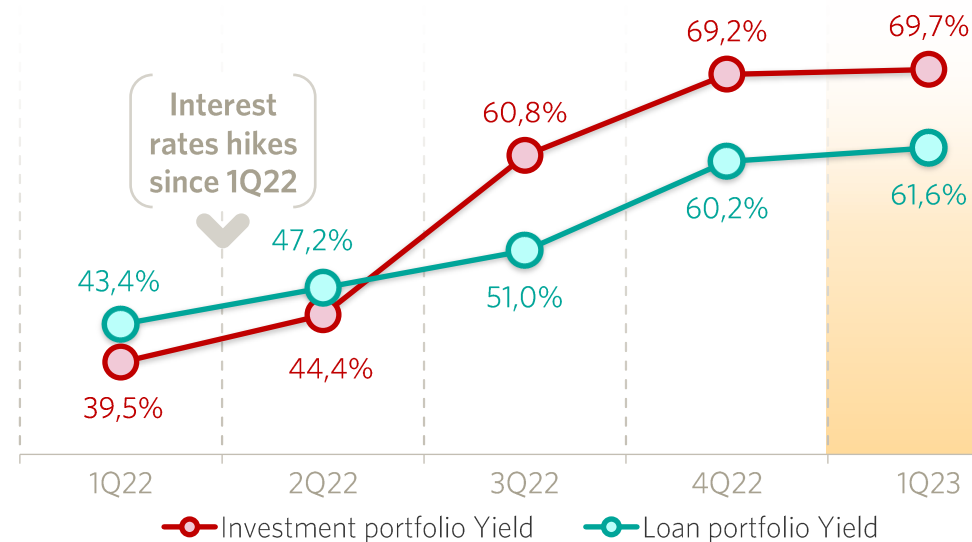
1Q23 NIM at 21.9%, +30 bps QoQ and +270 bps YoY on the back of higher interest rates

1Q 2023 EARNINGS

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



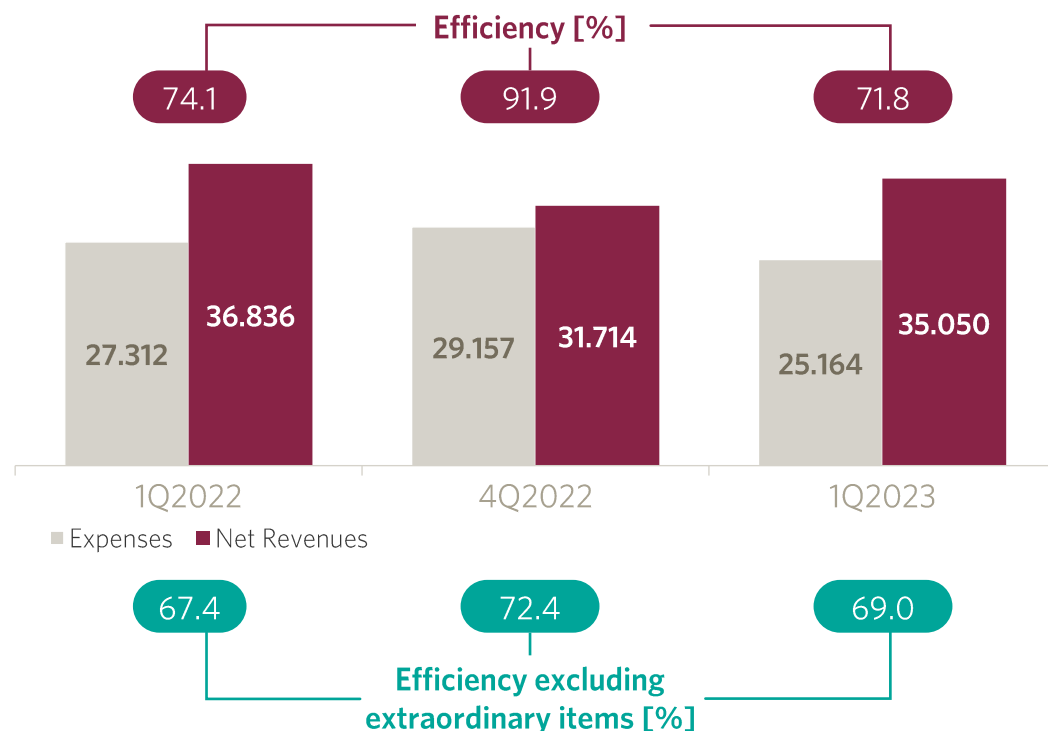
Loan Portfolio & Investment Portfolio Yield



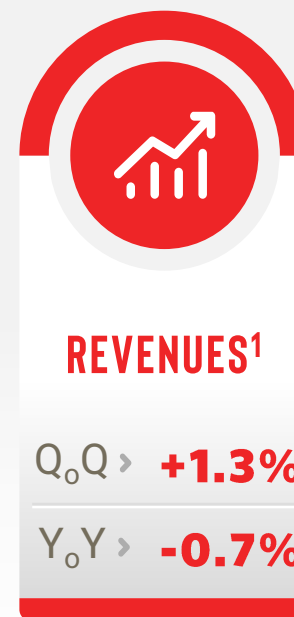
Efficiency improvements driven by rightsizing & operating leverage initiatives

1Q 2023 EARNINGS

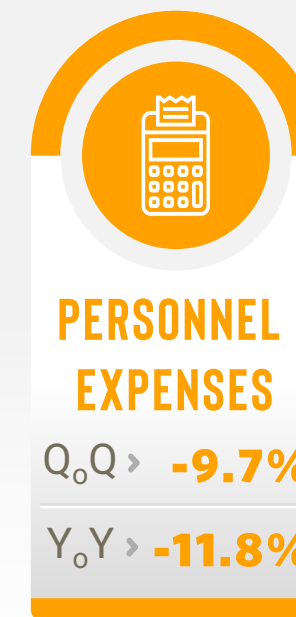
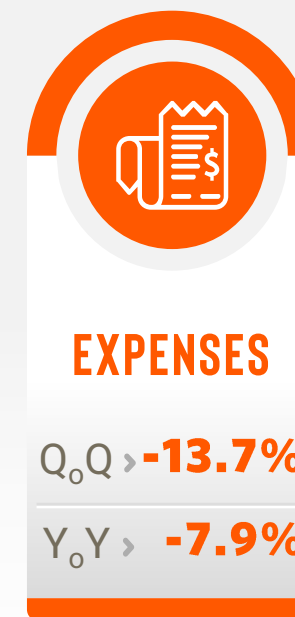
Net Revenues, Expenses & Efficiency Ratio [AR\$ Mill.]



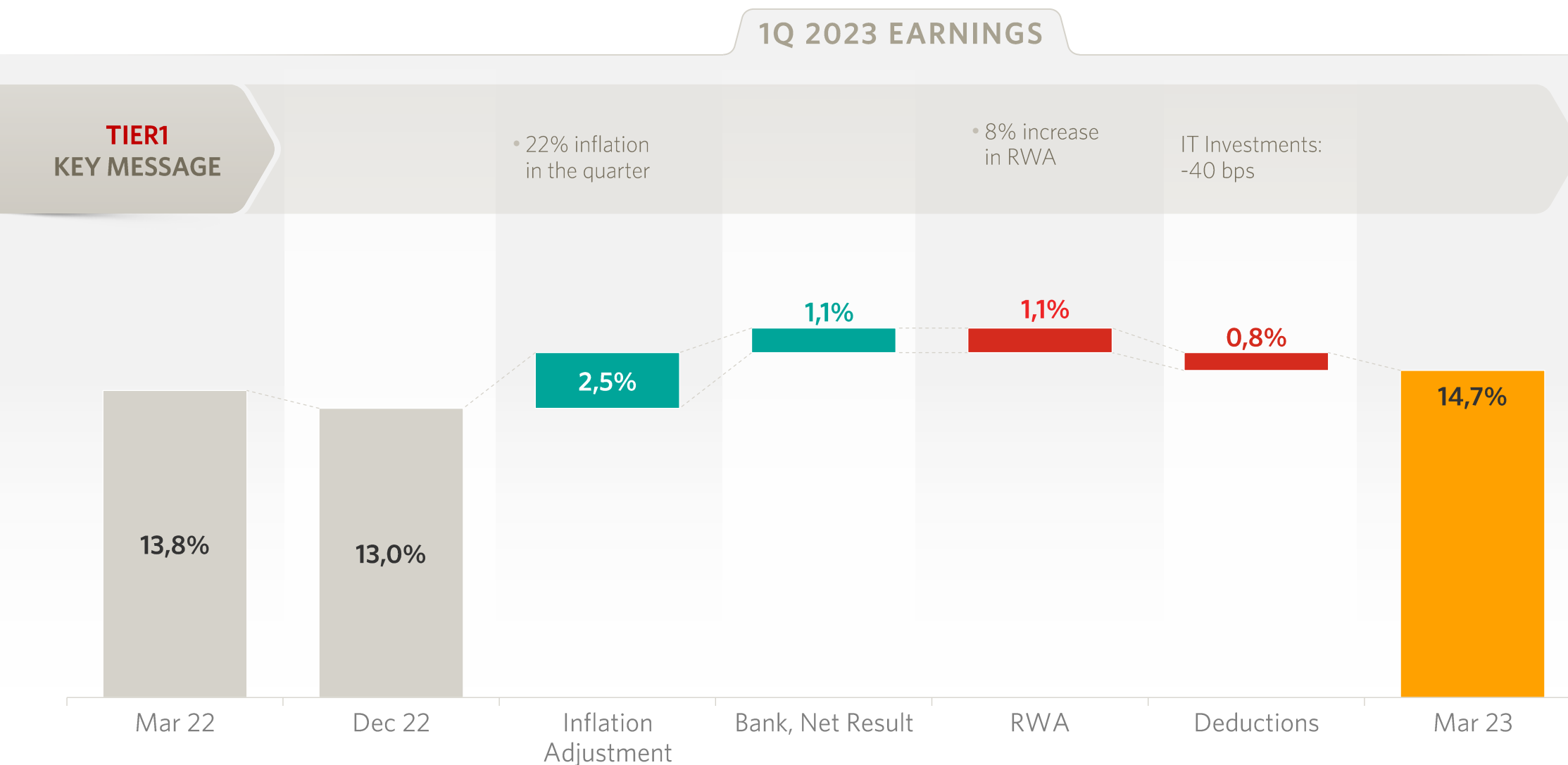
Net Revenues: Net Financial Income + Net Service Fee Income + Other net operating income (losses)

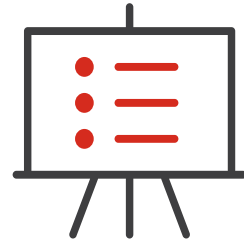


1) Revenues: Net Financial Income + Net Service Fee Income



Capitalization: Tier 1 ratio increased 170 bps QoQ to 14.7%





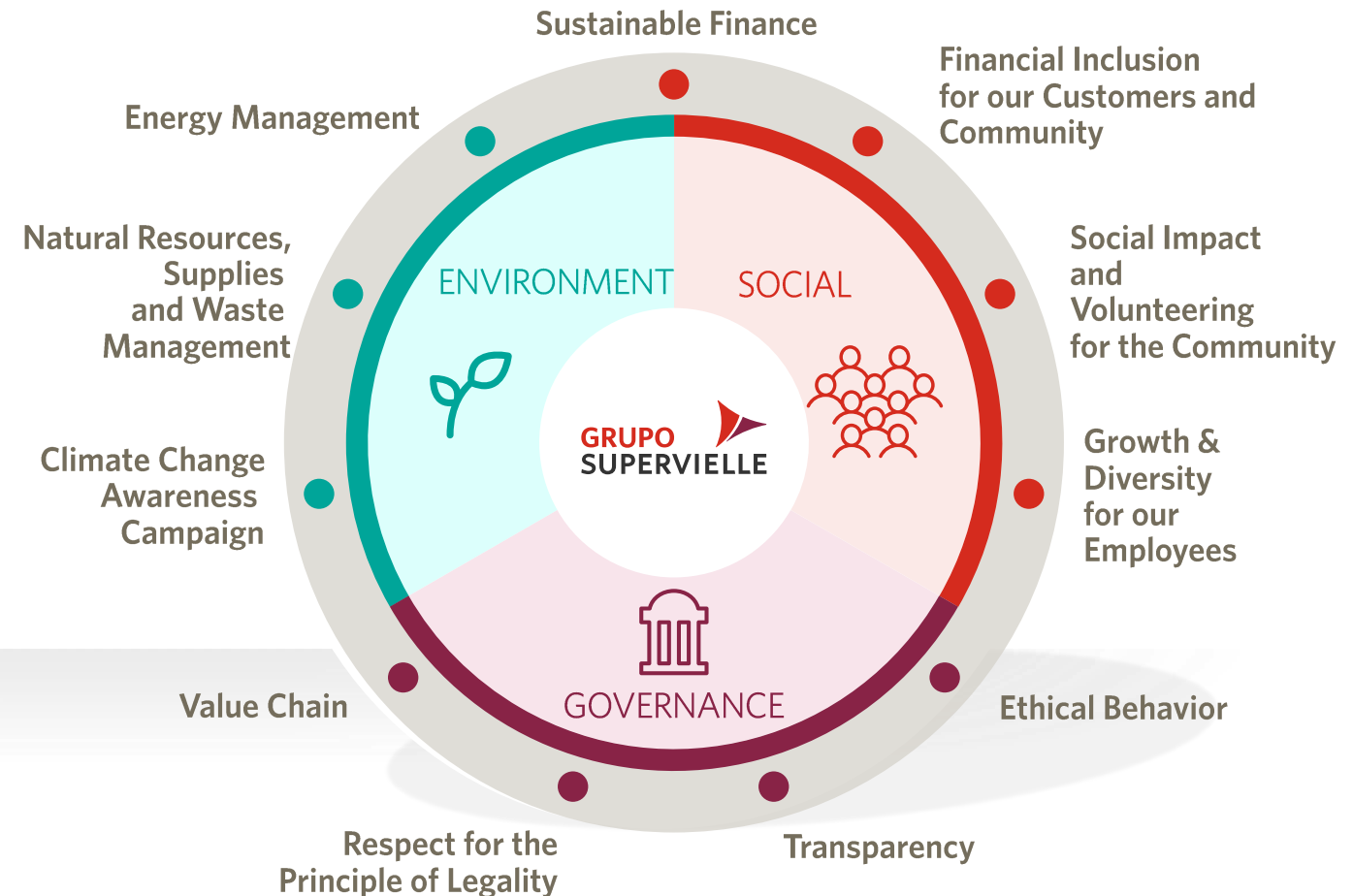
ESG Commitment & Goals

ESG Strategy & Sustainable Growth

OUR COMMITMENTS

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

OUR FOCUS AREAS



ESG Recent Highlights



OUR ENVIRONMENTAL RESPONSIBILITY

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



OUR SOCIAL RESPONSIBILITY

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



OUR RESPONSIBILITY WITH GOOD GOVERNANCE & ETHIC AND INTEGRITY CULTURE

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

TRANSPARENCY AND DISCLOSURE STANDARDS OF THE SUSTAINABILITY STRATEGY

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

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

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

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

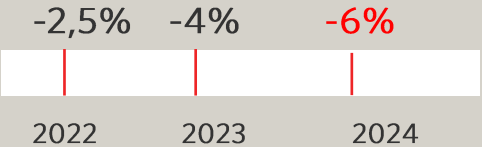
EXTERNAL VALIDATION ASSURANCE

ESG Goals 2024

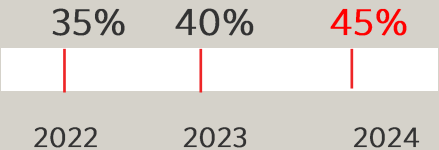


ENVIRONMENT

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

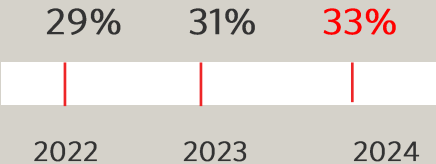


ENVIRONMENTAL & SOCIAL RISK POLICY
Goal: 45% OF TOTAL PORTFOLIO

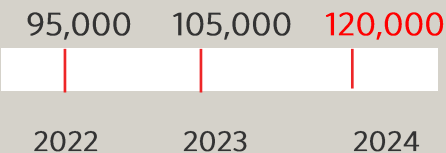


SOCIAL

% OF WOMEN IN SENIOR EXECUTIVE POSITIONS
Goal: 33%



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

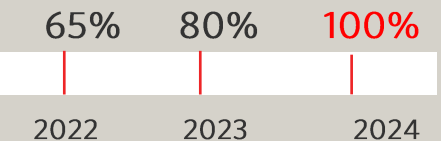


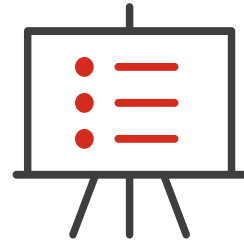
GOVERNANCE

DISCLOSURE OF SUSTAINABILITY REPORT (GRI)
Goal: Full Integration



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

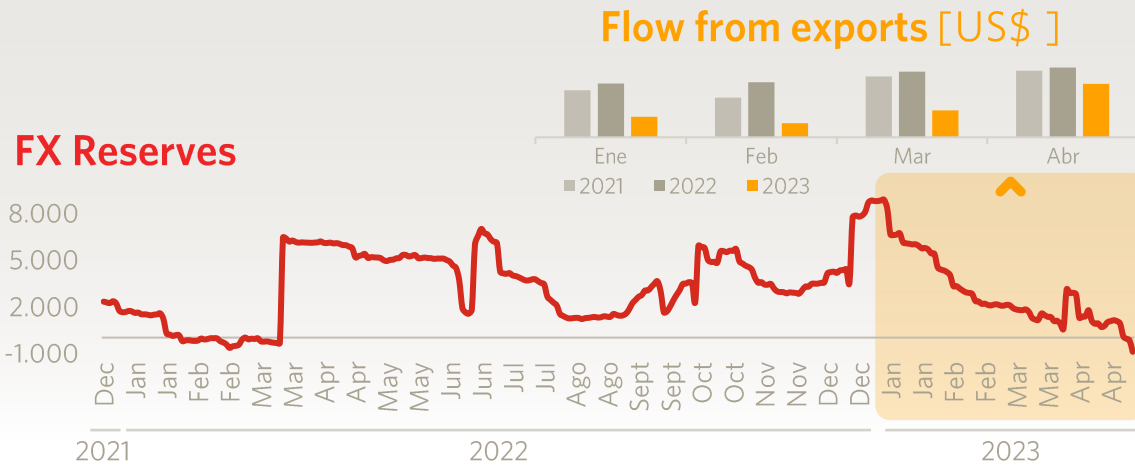




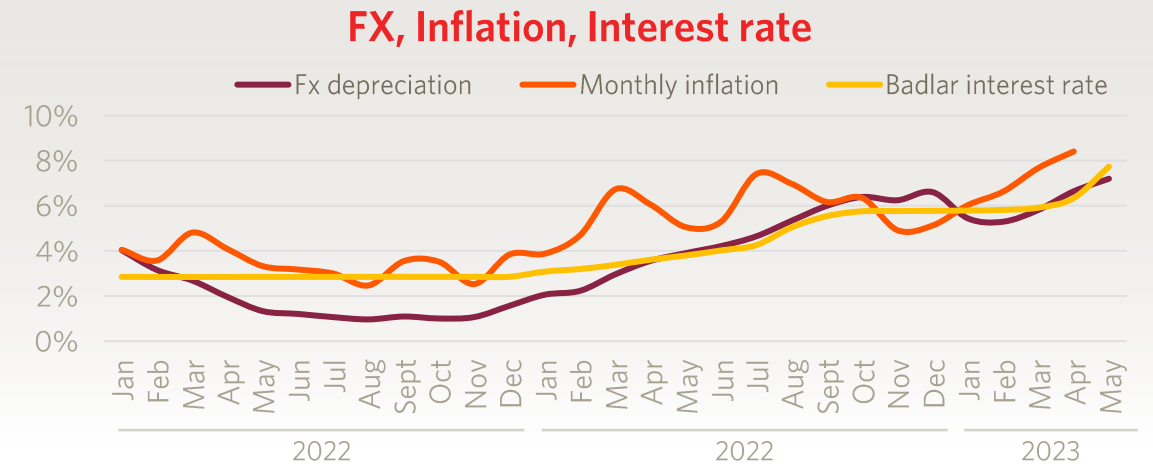
Macroeconomic & Industry Outlook

Navigating a volatile macro environment

Drop in FX reserves further impacted by the drought in 2023

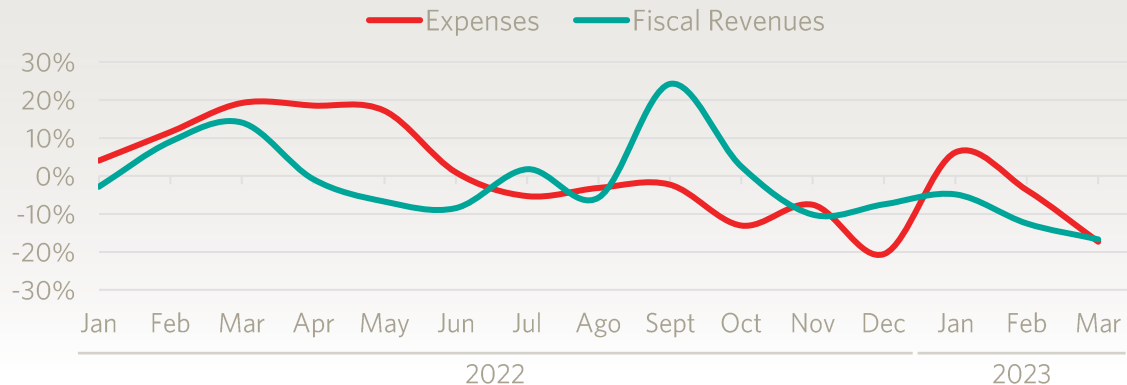


Interest rate hikes following accelerated inflation while official FX continues to lag



Deteriorated fiscal balance, although fiscal expenses decreased in real terms

Fiscal balance - monthly evolution in real terms [YoY var, %]



Weak credit demand, while deposits increased above inflation YoY

Financial System

[YoY var %]

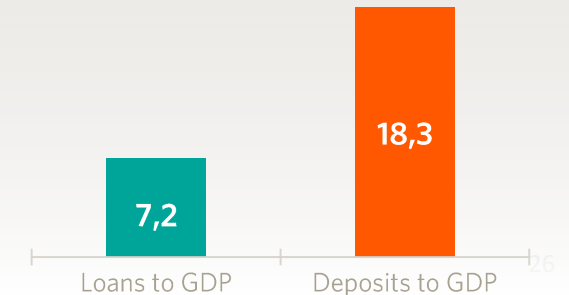
■ AR\$ Loans ■ AR\$ Deposits



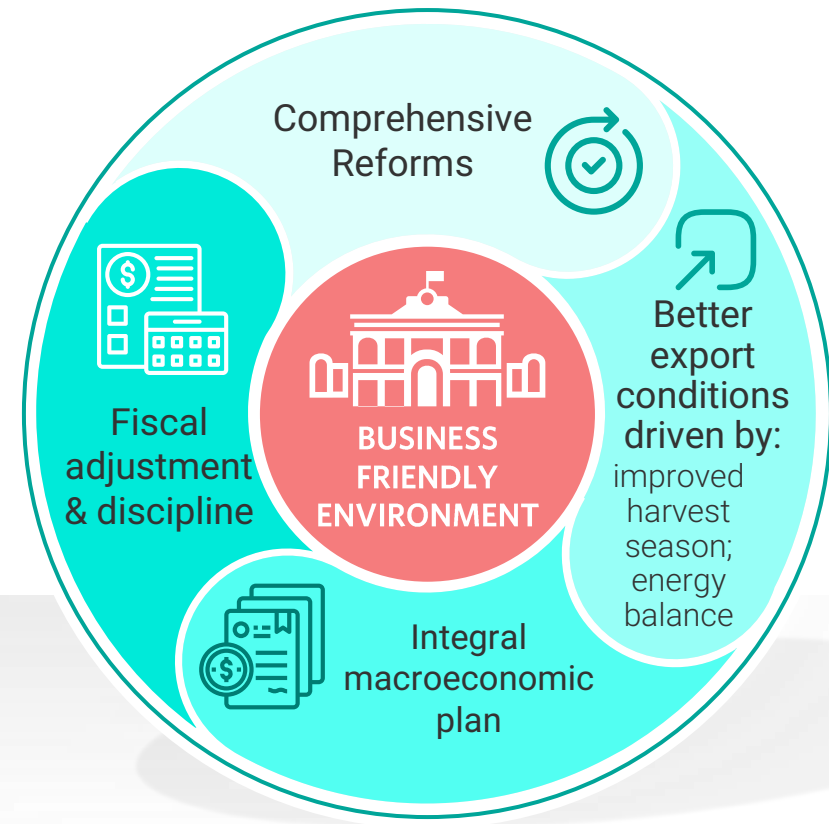
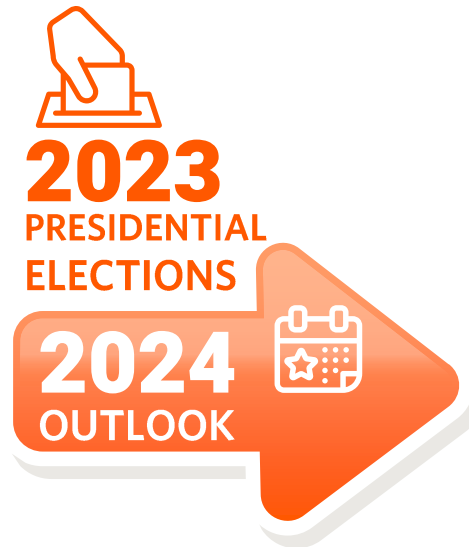
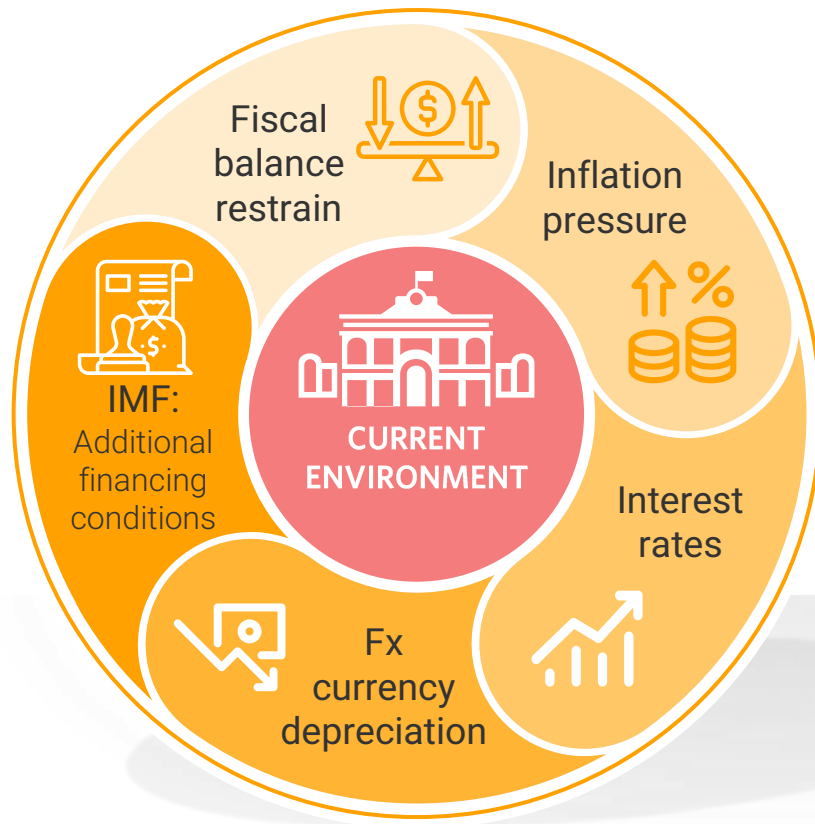
Loans and Deposits to GDP [%]

Dec 22

■ AR\$ Loans ■ AR\$ Deposits

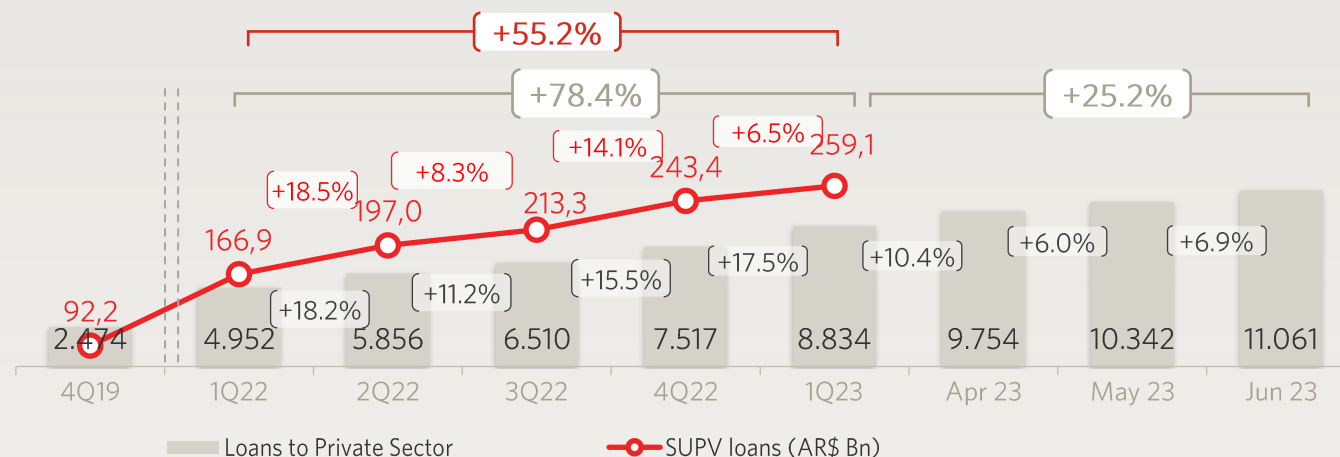


A look ahead

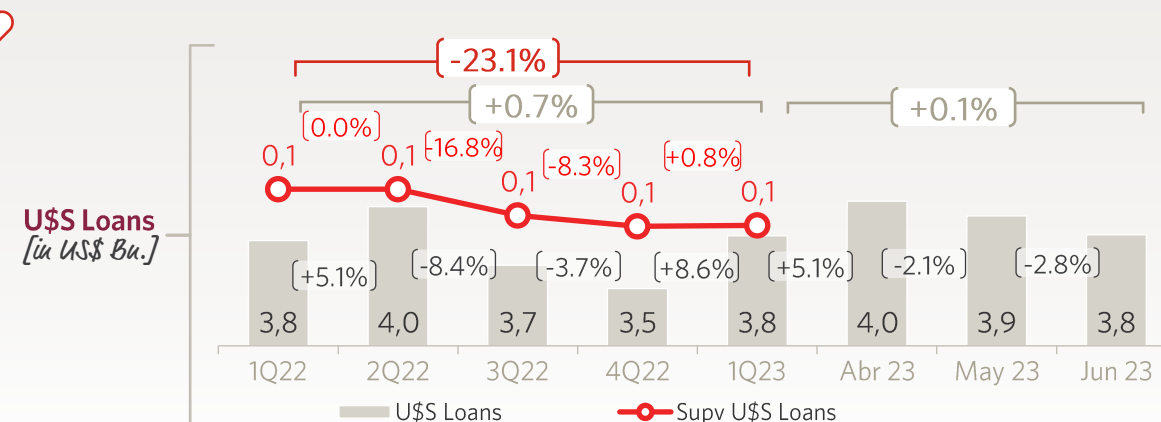
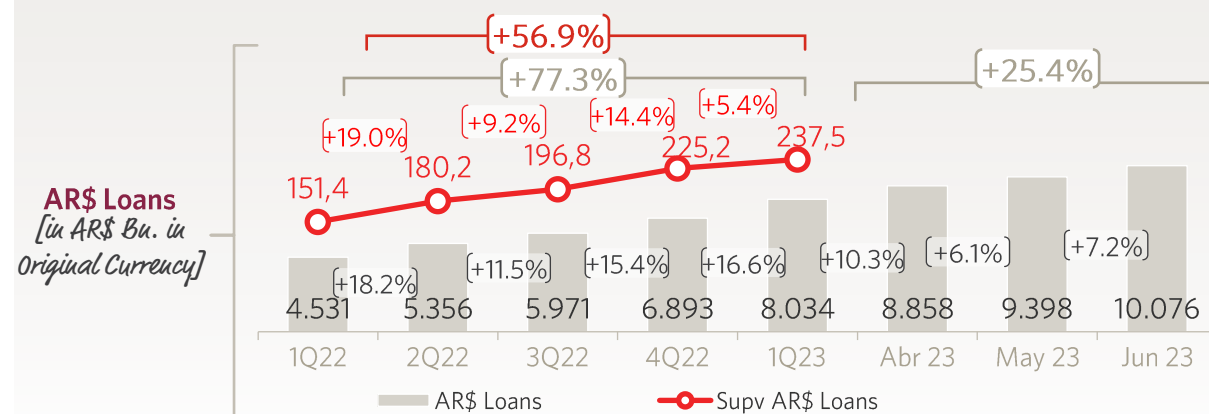


Financial Sector Loans

Loans to Private Sector [AR\$ Bill. in Nominal terms]



INFLATION	
21.7%	23.8%
in 1Q23	in 2Q23
115.6%	
YoY	

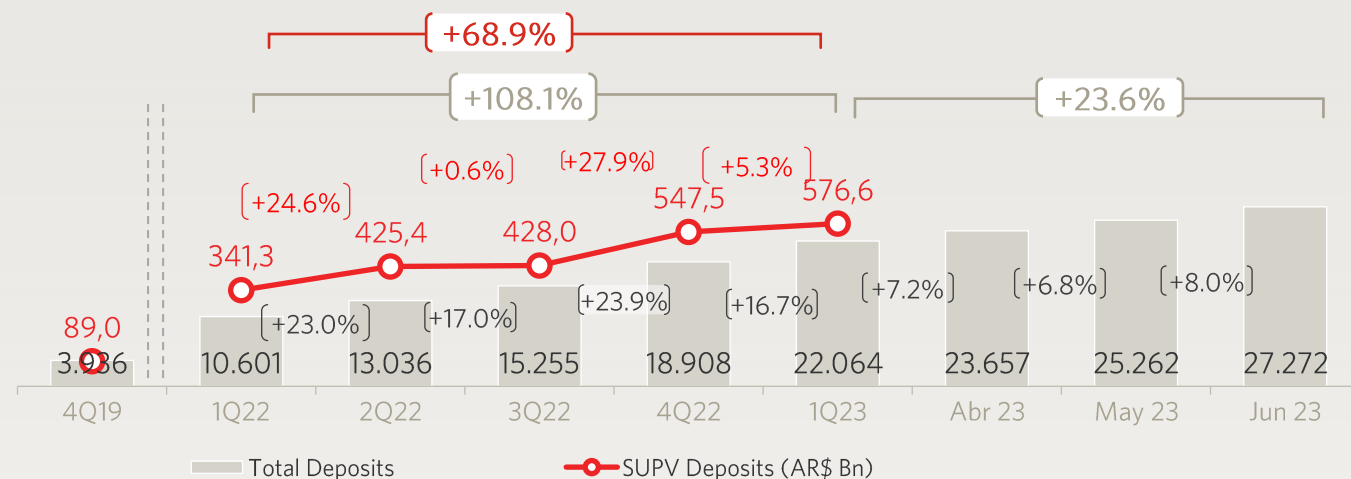


Source: BCRA [...] QoQ or MoM variation

Source: BCRA [...] QoQ or MoM variation

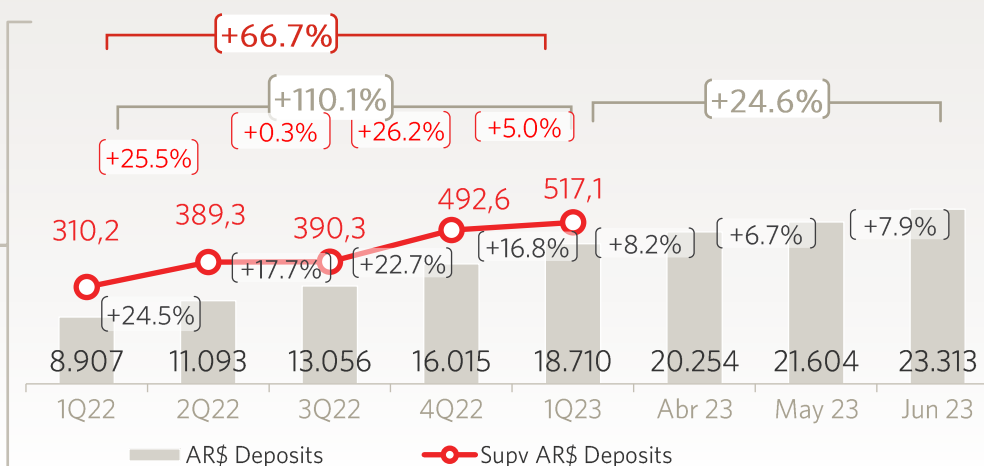
Financial Sector Deposits

Private Sector Deposits [AR\$ Bill. in Nominal terms]



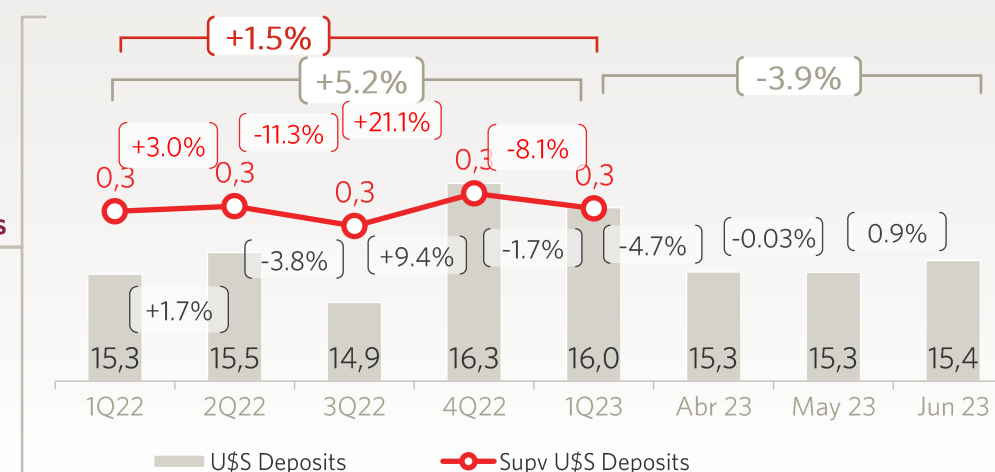
INFLATION	
21.7%	23.8%
in 1Q23	in 2Q23
115.6%	
YoY	

AR\$ Deposits *[in AR\$ Bn. in Original Currency]*

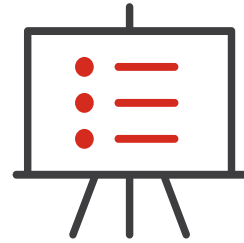


Source: BCRA [...%] QoQ or MoM variation

US\$ Deposits *[in US\$ Bn.]*



Source: BCRA [...%] QoQ or MoM variation

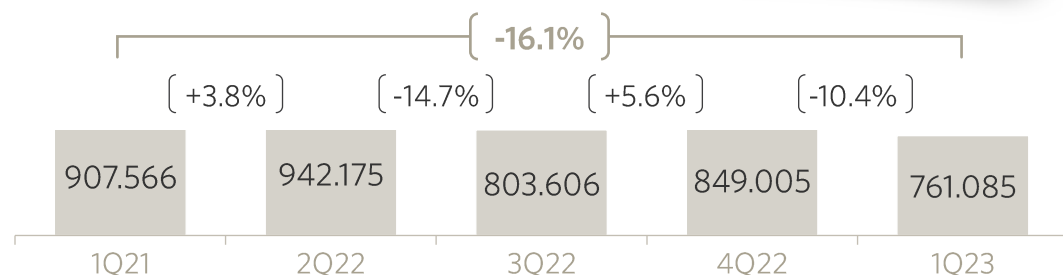


Supplementary

Financial Information

Supervielle Assets Performance

Assets Evolution [AR\$ Mill.]¹⁾

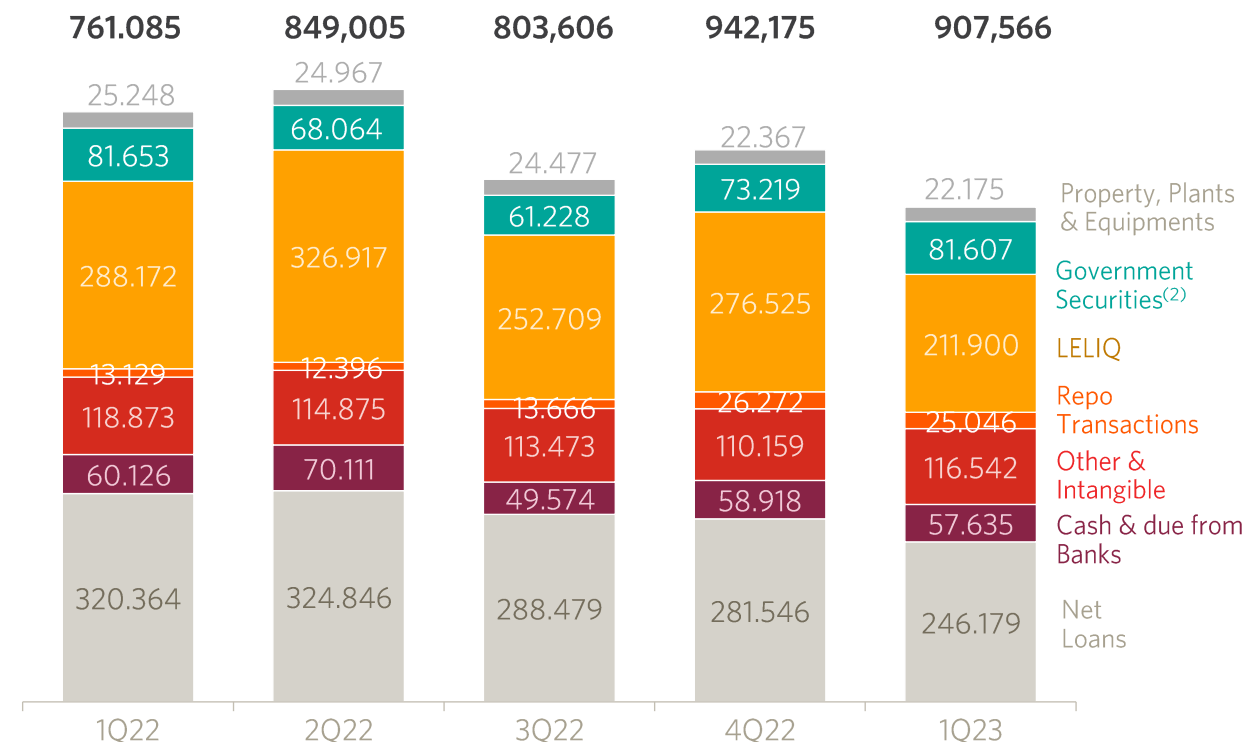


Minimum Cash Reserve Requirements On Deposits [Mill, in Original Currency]¹⁾

	1Q22	2Q22	3Q22	4Q22	1Q23
Cash	13.630,5	15.760,5	18.635,7	16.086,1	18,420.2
Botes	9.825,2	10.504,3	12.141,1	16.686,1	18,071.3
Leliq	19.241,4	22.276,6	25.993,5	34.785,9	9,174.4
Treasury Notes	7.297,8	6.779,8	3.025,2	-	-
Regulatory Franchises	20.841,4	25.291,3	29.551,7	27.748,0	59,283.1
AR\$ Total Reserves requirement	70.836,2	80.612,6	89.347,2	95.306,7	104,949.0
US\$ Total Cash Reserves requirement	121,1	125,3	116,4	153,1	140.0

1) The basis on which the minimum cash reserve requirement is computed is the monthly average of the daily balances of the liabilities at the end of each day during each calendar month.

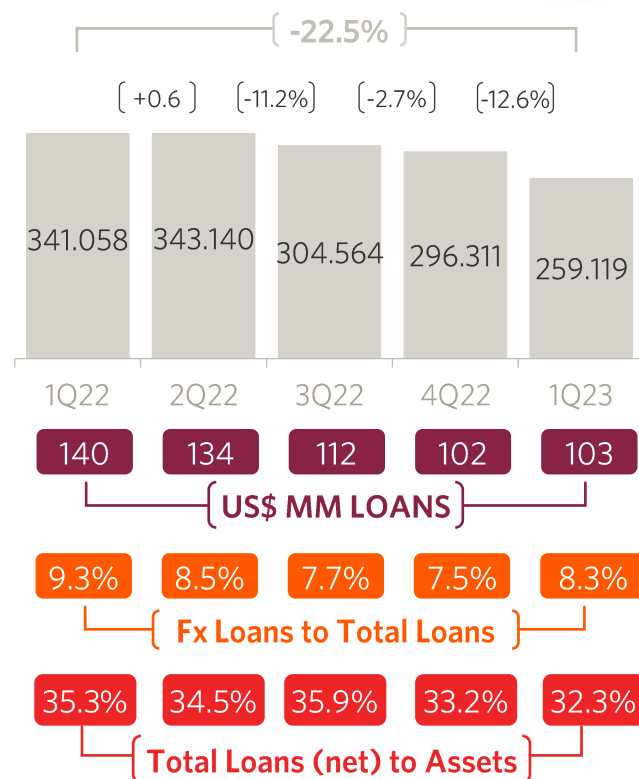
Total Assets Breakdown [%]



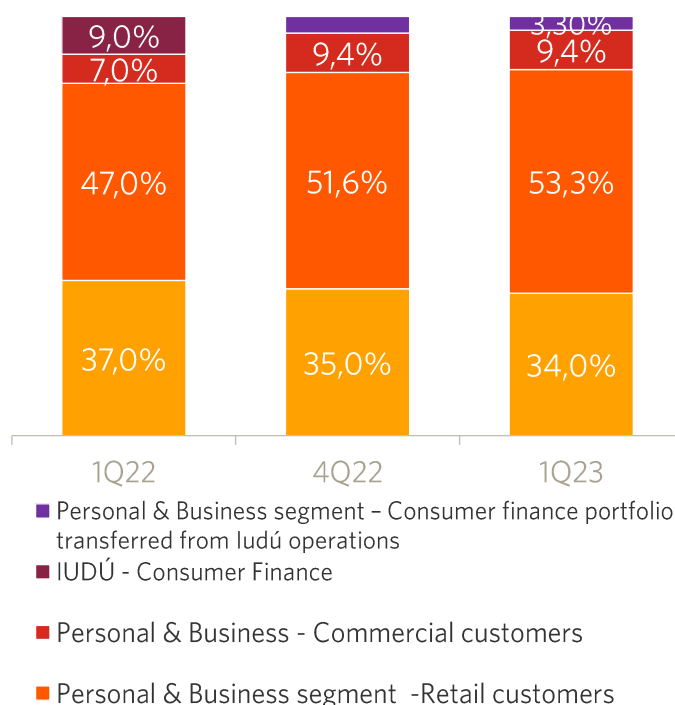
2) Figure does not include AR\$2.3 billion, AR\$1.3 billion, AR\$ 1.3 billion, AR\$2.9 billion and AR\$2.6 billion of Government Securities in Guarantee in 1Q22, 4Q21, 3Q21, 2Q21 and 1Q21 respectively.

Supervielle Loan Performance

Total Loans [AR\$ Mill]¹⁾

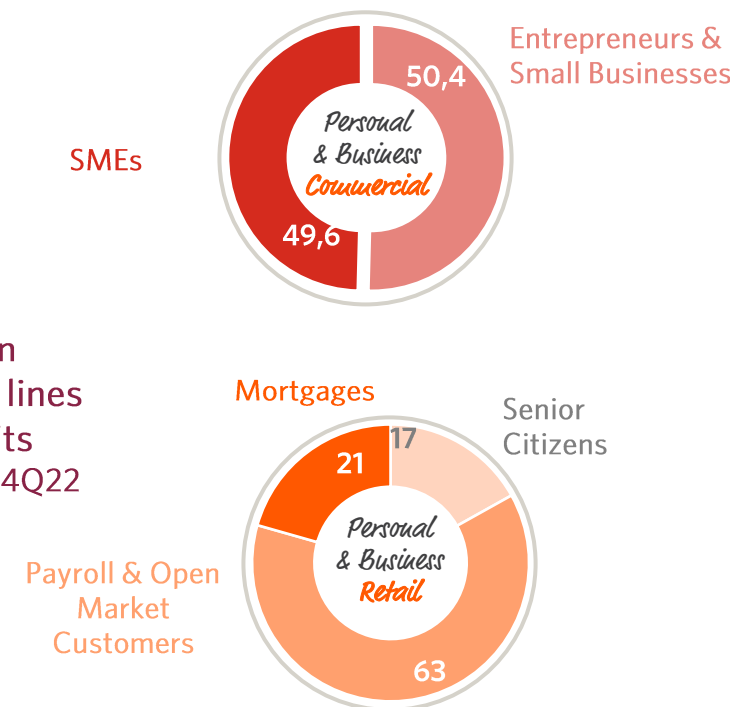


Total Loans Breakdown [%]¹⁾



AR\$47.1 billion
Mandatory Credit lines
7.5% of Deposits
Compared to 19% in 4Q22

1Q23 Personal & Business Breakdown [%]¹⁾

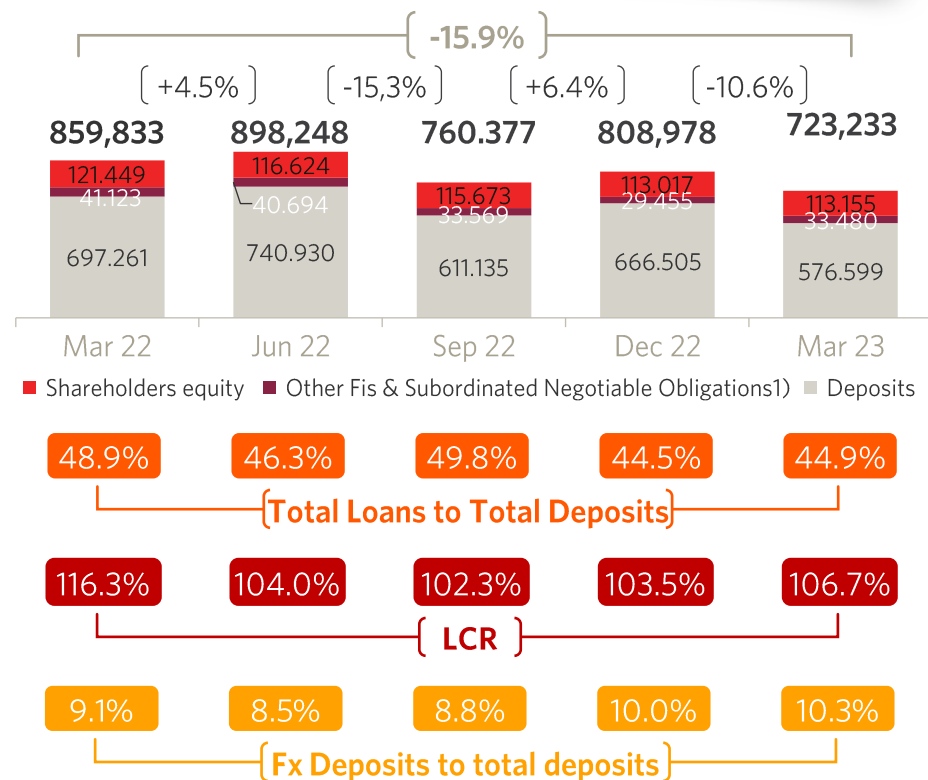


1) Denotes loans and leases before allowances

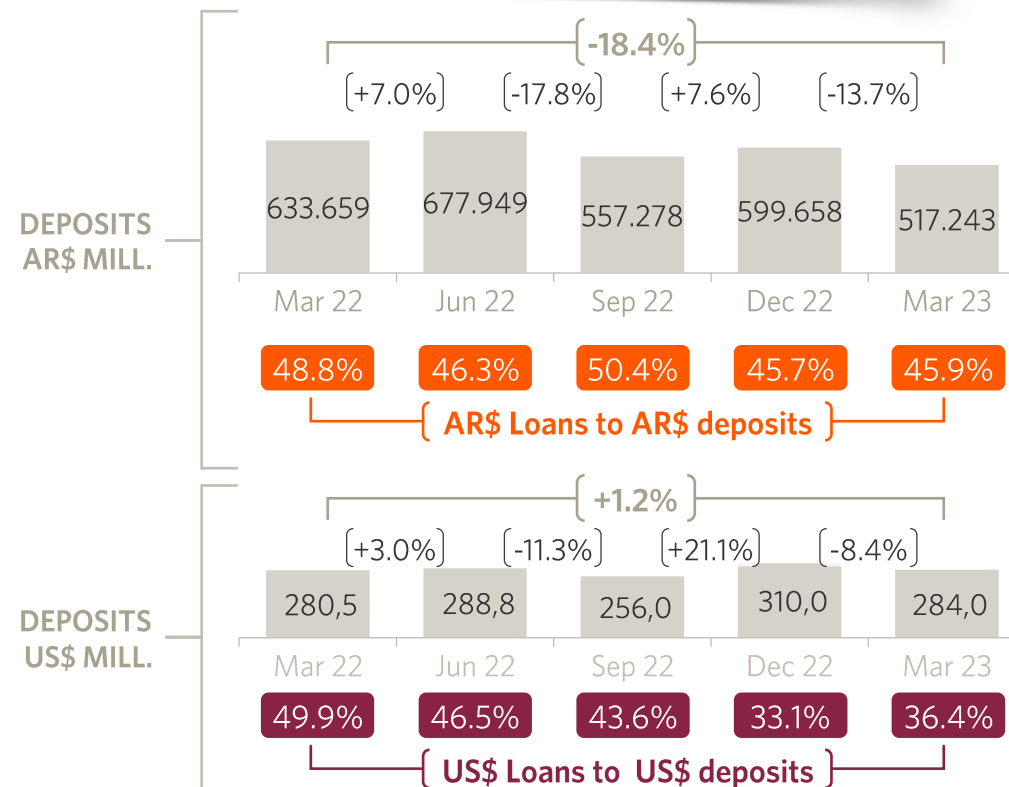
2) Small businesses (annual sales up to Ps.300 million), and SMEs (annual sales over Ps.300 million and below Ps. 3 billion) included under Personal & Business Segment. Middle-market companies and large corporates (annual sales over Ps. 3 billion) included under Corporate Segment.

Supervielle Deposits

Funding [AR\$ Mill.]



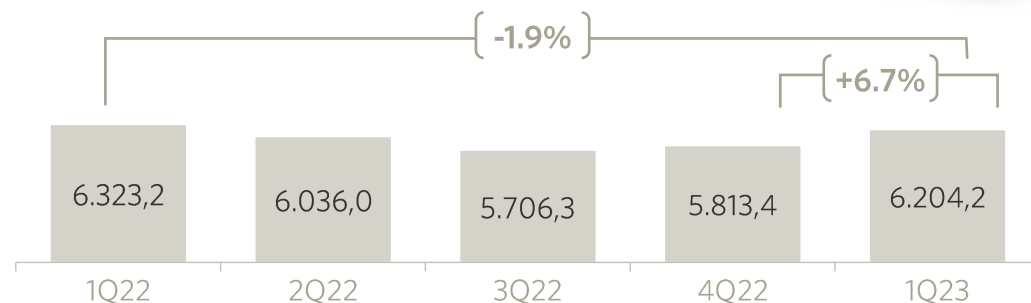
Deposits [Mill, %]



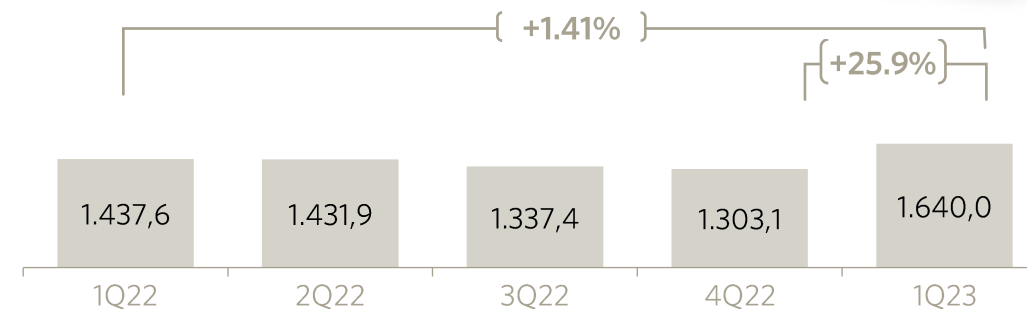
1) Includes: Repo Transactions, Financing received from Central Bank and others, Medium Term Notes and Subordinated Loan and Negotiable Obligations

Service Fee Income & Income from Insurance Activities

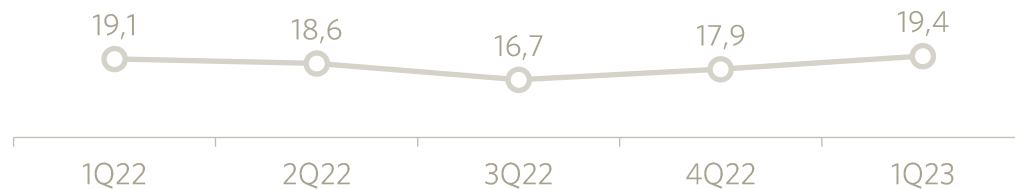
Net Service Fee Income (exc. Insurance) [AR\$ Mill.]



Income From Insurance Activities [AR\$ Mill.]



Net Service Fee Income Ratio [%]¹⁾



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 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.

Banco Supervielle Loans - Risk Management

Loans breakdown by industry [%]

AR\$ Nominal Change QoQ	Business Sector		4Q22 share	1Q23 share
11,529	Families and individuals	▼	46.4%	45.8%
-974	Food & Beverages	▼	8.2%	7.1%
-1,385	Agribusiness	▼	7.6%	6.4%
4,802	Utilities	▲	4.0%	5.3%
1,965	Wine	▲	4.0%	4.3%
1,588	Construction & Public works	▲	3.3%	3.6%
3,709	Chemicals & plastics	▲	2.4%	3.2%
-1,289	Automobile	▼	2.9%	2.2%
-355	Transport	▼	2.4%	2.1%
2,290	Oil, Gas & Mining	▲	1.4%	2.0%
1,726	Financials	▲	1.2%	1.7%
167	Pharmaceutical	▼	1.7%	1.6%
-142	Health	▼	1.5%	1.3%
-72	Machinery & Equipment	▼	1.5%	1.3%
459	Home appliance	→	1.3%	1.3%
830	Textile	▲	1.0%	1.2%
3,604	Otros	▲	9.0%	9.6%

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



- **Well Diversified Industry** exposure
- Seasonal decline in agribusiness sector
- **Atomized** loan portfolio (top 10 debtors represent 8%)

Collateralization [March 2023 - %]



38%

- Collateralized **Commercial** Loan Portfolio

76%

- Collateralized **Non- Performing** Commercial Loans

Banco Supervielle Loans to Individuals [%]

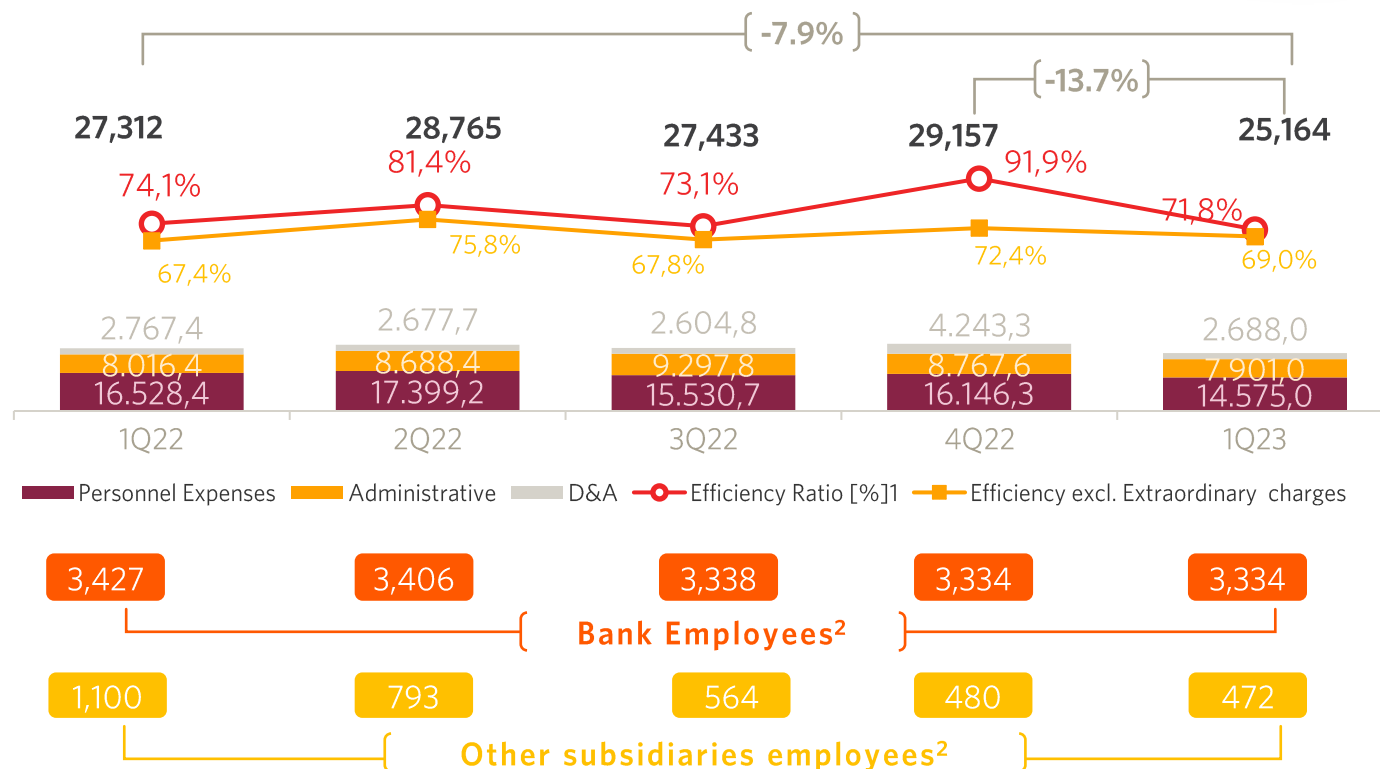


52%

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

Non-interest Expenses & Efficiency Ratio

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



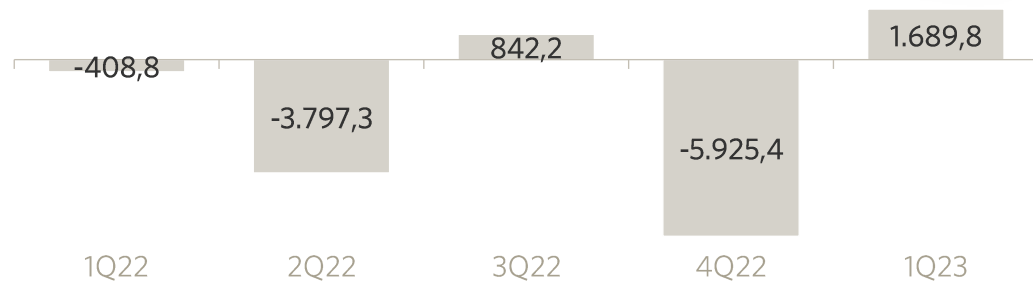
- One-time charges resulting from initiatives to rightsize and gain operating leverage to drive future profitability impacted efficiency

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.

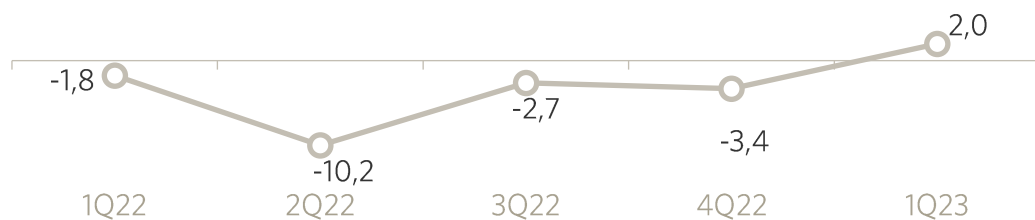
2) Employee information include temporary employees.

Profitability

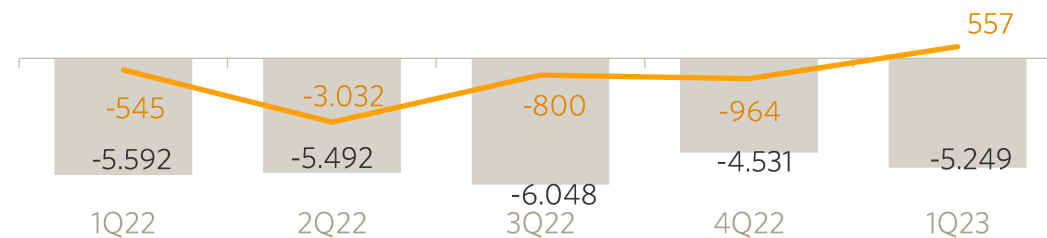
Profit Before Income Tax [AR\$ Mill.]



ROAE [%]

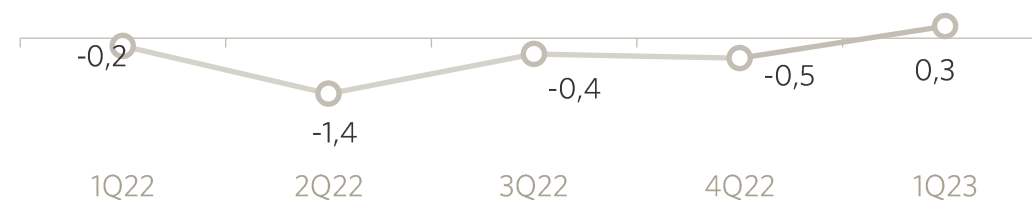


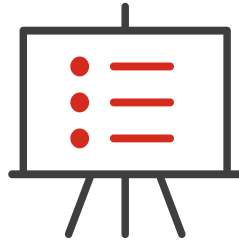
Attributable Net Income [AR\$ Mill.]



Result from net monetary position Attributable Net Income

ROAA [%]





Annex I Financial Information & Ratios

Income Statement & Balance Sheet

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

INCOME STATEMENT

	1Q23	4Q22	3Q22	2Q22	1Q22	QoQ	YoY
Net Interest Income	24,459.1	26,273.0	28,674.4	26,504.0	24,943.5	-6.9%	-1.9%
NIFFI & Exchange Rate Differences	8,048.9	6,457.0	6,505.0	6,262.4	7,942.6	24.7%	1.3%
Net Financial Income	32,508.0	32,729.9	35,179.4	32,766.5	32,886.1	-0.7%	-1.1%
Net Service Fee Income ¹⁾	6,204.2	5,813.4	5,706.3	6,036.0	6,323.2	6.7%	-1.9%
Income from Insurance activities	1,640.0	1,303.1	1,337.4	1,431.9	1,437.6	25.9%	14.1%
RECPPC	-5,249.4	-4,530.9	-6,048.1	-5,492.1	-5,591.6	15.9%	-6.1%
Loan Loss Provisions	-2,947.0	-3,951.6	-3,203.4	-4,865.7	-4,340.4	-25.4%	-32.1%
Personnel & Administrative Expenses	22,476.0	24,913.9	24,828.5	26,087.6	24,544.8	-9.8%	-8.4%
Profit before income tax	1,689.8	-5,925.4	842.2	-3,797.3	-408.8		
Attributable Net income	557.5	-963.6	-800.1	-3,032.3	-545.2		
Comprehensive income	473.2	-1,570.5	-356.7	-4,221.1	-811.8		

BALANCE SHEET

	1Q23	4Q22	3Q22	2Q22	1Q22	QoQ	YoY
Total Assets	761,085.0	849,005.4	803,606.0	942,175.3	907,565.5	-10.4%	-16.1%
Average Assets	775,010.1	772,406.8	810,028.8	882,370.4	890,962.2	0.3%	-13.0%
Total Loans & Leasing	259,119.3	296,310.7	304,564.4	343,139.7	341,057.6	-12.6%	-24.0%
Total Deposits	576,599.2	666,505.3	611,135.3	740,930.3	697,260.6	-13.5%	-17.3%
Attributable Shareholders' Equity	113,154.6	113,017.2	115,672.5	116,624.4	121,449.0	0.1%	-6.8%
Average Attributable Shareholders' Equity	113,070.4	113,963.2	119,290.4	119,151.0	120,776.2	-0.8%	-6.4%

1) Excluding income from insurance activities

Key Indicators

PROFITABILITY & EFFICIENCY

	1Q23	4Q22	3Q22	2Q22	1Q22
ROAE	2.0%	-3.4%	-2.7%	-10.2%	-1.8%
ROAA	0.3%	-0.5%	-0.4%	-1.4%	-0.2%
Net Interest Margin (NIM)	21.9%	21.6%	22.0%	18.8%	19.2%
Net Fee Income Ratio	19.4%	17.9%	16.7%	18.6%	19.1%
Cost / Assets	13.0%	15.1%	13.5%	13.0%	12.3%
Efficiency Ratio	71.8%	91.9%	73.1%	81.4%	74.1%

LIQUIDITY & CAPITAL

	1Q23	4Q22	3Q22	2Q22	1Q22
Total Loans to Total Deposits	44.9%	44.5%	49.8%	46.3%	48.9%
AR\$ Loans to AR\$ Deposits	45.9%	45.7%	50.4%	46.3%	48.8%
US\$ Loans to US\$ Deposits	36.4%	33.1%	43.6%	46.5%	49.9%
Liquidity Coverage Ratio (LCR)	106.7%	103.5%	102.3%	104.0%	116.3%
Total Equity / Total Assets	14.9%	13.3%	14.4%	12.4%	13.4%
Capital / Risk weighted assets	15.2%	13.6%	14.8%	14.2%	14.4%
Tier1 Capital / Risk weighted assets	14.7%	13.0%	14.2%	13.6%	13.8%
Risk Weighted Assets / Total Assets	60.5%	61.4%	64.6%	58.8%	60.7%

ASSET QUALITY

	1Q23	4Q22	3Q22	2Q22	1Q22
NPL Ratio	4.1%	3.5%	3.6%	3.7%	4.3%
Allowances as a % of Total Loans	4.8%	4.8%	5.1%	5.2%	6.1%
Coverage Ratio	115.9%	135.5%	141.3%	141.5%	141.3%
Cost of Risk	4.7%	5.7%	4.3%	6.3%	5.1%
Cost of Risk, net	3.8%	5.2%	2.8%	5.3%	3.8%

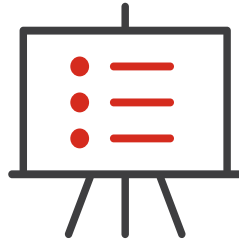
Key Indicators

MACRO

	1Q23	4Q22	3Q22	2Q22	1Q22
Retail Price Index (%)	21.7%	17.3%	22.0%	17.3%	16.1%
Avg. Retail Price Index (%)	104.3%	94.8%	83.0%	64.0%	55.1%
UVA (var)	17.8%	19.8%	19.9%	18.5%	11.8%
Pesos/US\$ Exchange Rate	208.99	177.13	147.32	125.22	110.98
Badlar Interest Rate (eop)	72.4%	69.4%	69.1%	50.6%	41.8%
Badlar Interest Rate (avg)	70.1%	69.2%	59.4%	45.7%	38.6%
Monetary Policy Rate (eop)	78.0%	75.0%	75.0%	52.0%	44.5%
Monetary Policy Rate (avg)	75.5%	75.0%	63.9%	48.2%	41.3%

OPERATING DATA

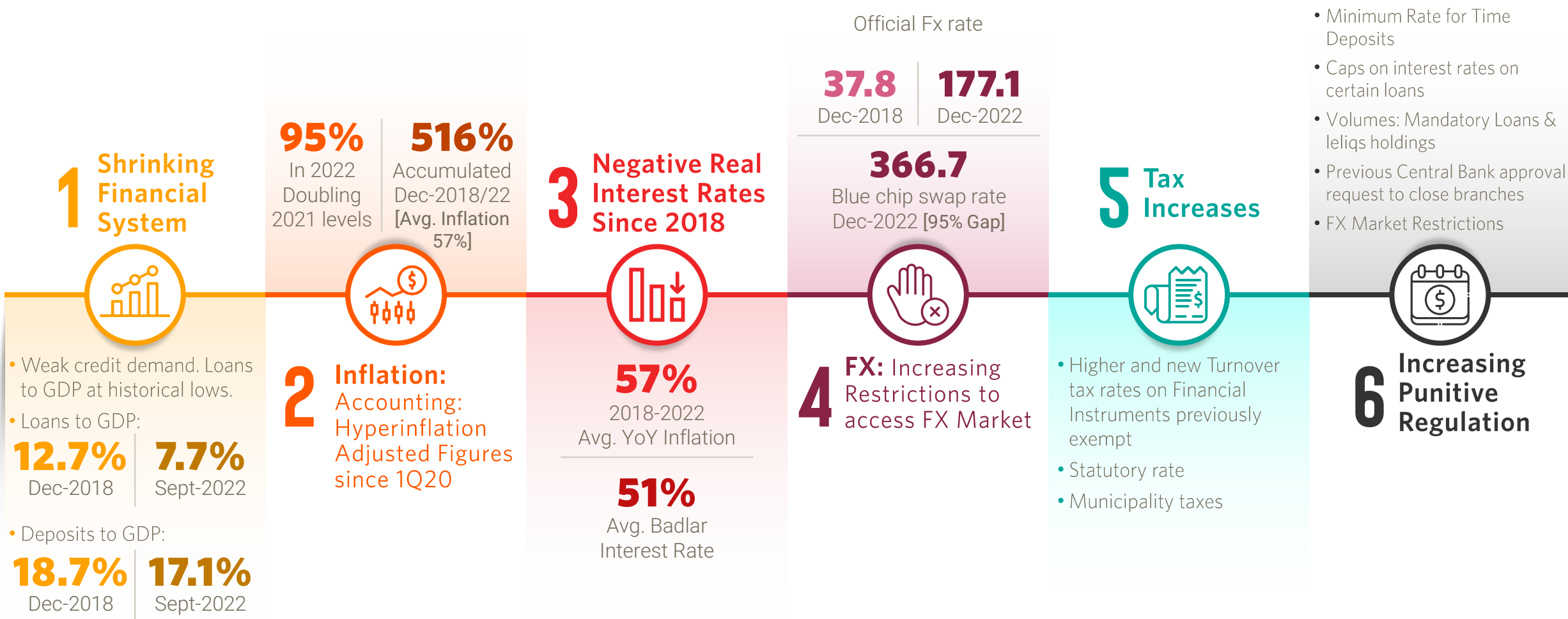
	1Q23	4Q22	3Q22	2Q22	1Q22
Bank- Active Customers (in millions)	1.56	1.67	1.55	1.55	1.49
IUDÚ-Active Customers (in millions)	-	-	0.34	0.38	0.37
IOL-Active Customers (in millions)	0.14	0.12	0.12	0.10	0.11
Bank Branches	154	165	165	183	183
Bank Employees	3,320	3,334	3,338	3,406	3,427
Other Subsidiaries Employees	472	480	564	793	1,100



Annex II

Supplementary Industry Information

Quick update on the evolution of the economic & regulatory environment 2018 - 2022



OPPORTUNITY



- Underpenetrated Financial System
- Lifting of Punitive Regulations

Regulatory Environment in Argentina

The following table provides a summary of the most relevant regulations currently in place.

Regulation	Description	Limit
Monetary Policy rate	28-days Leliq rate	97.0%
Central Bank Repo transactions rate	1-day term passive repo rate	91.0%
Time Deposits minimum interest rate	Deposits below AR\$30 million*	97.0%
	Deposits above AR\$30 million*	90.0%
Cap on Credit Cards financing	Balances financed up to AR\$200,000	86% (80% in May 2023, 77% until April 2023, 71.5% in September 2022, 62% in August 2022, 57% in July 2022, 54% in June 2022, 51% until May 2022, 49% until March 22, 2022)
	Balances financed over AR\$200,000	Not limited
Mandatory Credit Lines (MCL)	The average balance of mandatory credit loans in the period April 1, 2023 to September 30, 2023, shall reach a 7.5% of the average balance of deposits from private sector in March 2023	30% credit line to finance investments at 76% rate since May 16, 2023
		70% working capital credit line at 88% rate since May 16, 2023
UVA. Mortgage Loans	Installment limit	UVA loan to be paid may not exceeds 35% of customer monthly income
Limit to net holdings of Leliqs	Limit to total holding	Monthly average balance of Time Deposits from the private sector of the previous month

Regulatory Environment in Argentina [cont.]

The following table provides a summary of the most relevant regulations currently in place.

Regulation	Description	Limit
Dividends	Prohibition of payment	On March 9, 2023, the Central Bank authorized financial entities to distribute results for up to 40% of the accumulated retained earnings until December 31, 2022. This distribution can be made from April 1, 2023 until December 31, 2023, prior Central Bank approval, in 6 equal, monthly and consecutive installments
Net Global Position (NGP)	Special cash position	NGP may not exceed the minimum between the cash position at November 4, 2021 and the monthly average of daily balances registered in October 2021, without considering the securities issued by residents that had been considered. Excluding this special cash position, NGP is limited to a 4% maximum long position.
Liquidity ratios	Liquidity Coverage Ratio Net Stable Funding Ratio	LCR $\geq$ 1 NSFR $\geq$ 1

Thank You!

