

# 1Q22 Earnings

May 17, 2022

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





# 1Q22 Earnings Conference Call

May 17, 2022

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.

# 1Q22 Highlights

NIM up 90 bps sequentially. Banking business reported positive ROAE. IUDU affected by higher inflation and LLPs, together with a sharp reduction in personnel. Remain focused on advancing value creation strategy



01

- Continued **economic growth** following 2021 rebound on statistic carryover
- **Quarterly inflation** at 16.1% from 10.2%
- **FX devaluation** accelerated but still below inflation



04

- **Efficiency ratio** improved 250 bps QoQ reflecting 4.8% growth in net revenues, partly offset by 1.5% increase in expenses

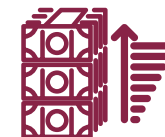
- **NPL ratio** stable QoQ at 4.3% with bank NPLs at 2.6%
- **Net LLPs**, down 17% QoQ

02



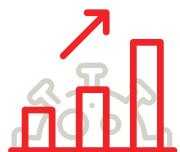
- **Adequate capital base** with Tier 1 Ratio increasing to 13.8% and **strong liquidity**
- Capital hedged against inflation through real estate investments, mortgages and sovereign bonds.

05



03

- Sustained **Total NIM** expansion, up 90bps QoQ, as interest rate hikes drove higher yields on loan book and Central Bank securities. AR\$ regulatory rate floors and mandatory subsidized loans continue to weight on NIM



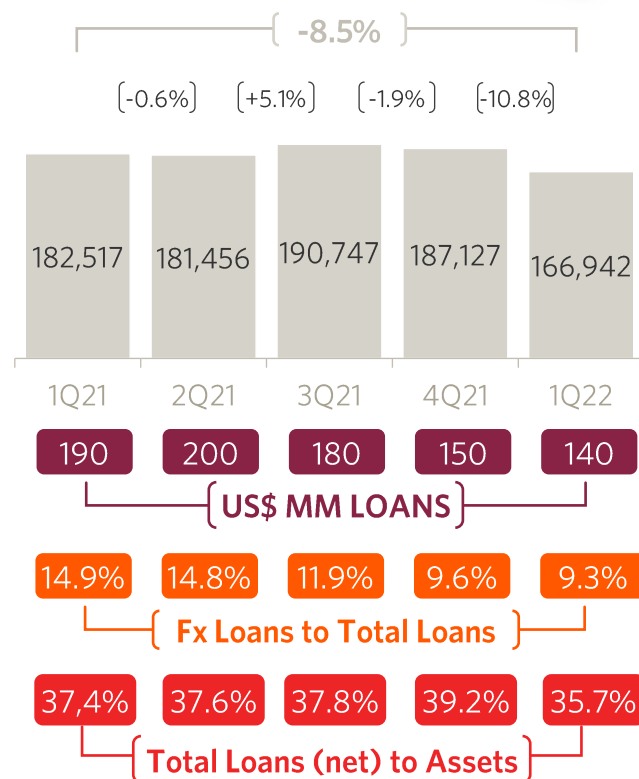
06

- **Sustained growth in digital adoption**, as Supervielle continues to expand its digital product offering, reinforced by our differentiated #Human Banking approach to serve customers anywhere and everywhere

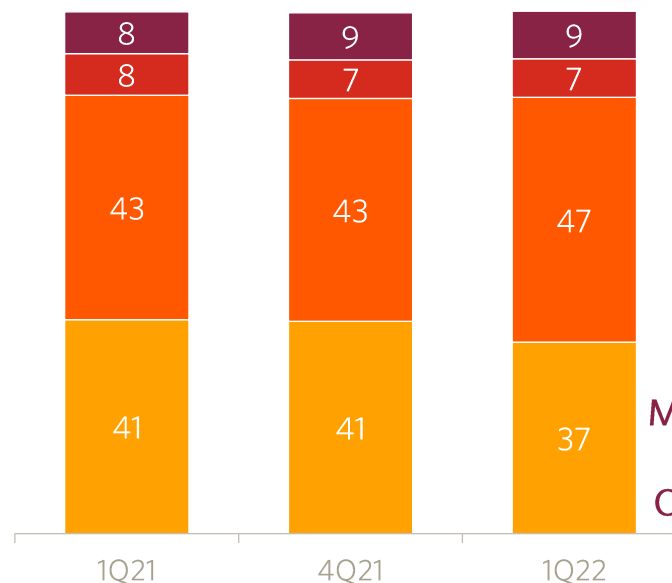
# Supervielle Loan Performance

Seasonally weak loan demand, particularly in Factoring where we maintain a higher share, deepened by pressure on consumers' purchasing power and corporates with strong liquidity

Total Loans [AR\$ Mill]<sup>1)</sup>



Total Loans Breakdown [%]<sup>1)</sup>

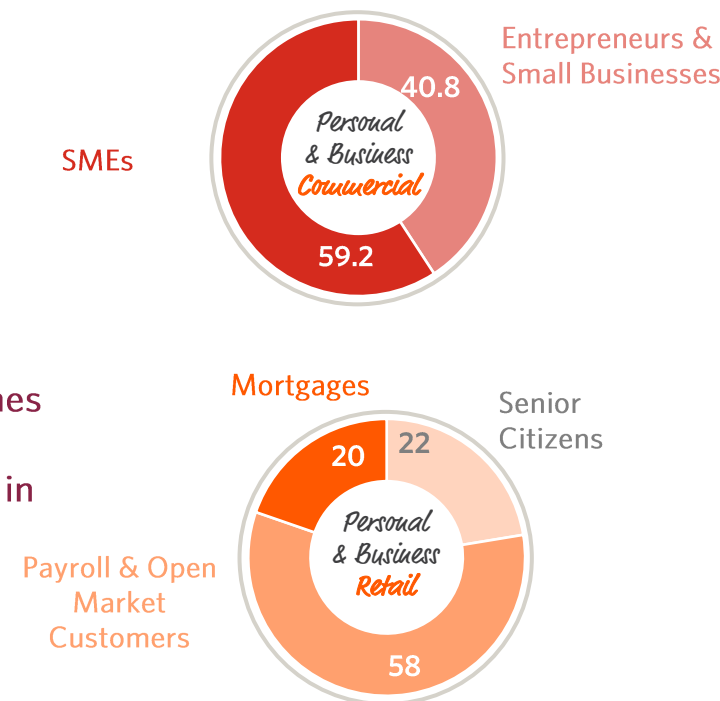


- IUDU digital financial services
- Personal & Business - Commercial customers
- Personal & Business segment - Retail customers
- Corporate segment

**11.4%**  
Mandatory Credit Lines/  
total portfolio

AR\$19.1 billion  
Mandatory Credit lines  
7.5% of Deposits  
Compared to 14.6% in  
4Q21

1Q22 Personal & Business  
Breakdown [%]<sup>1)</sup>



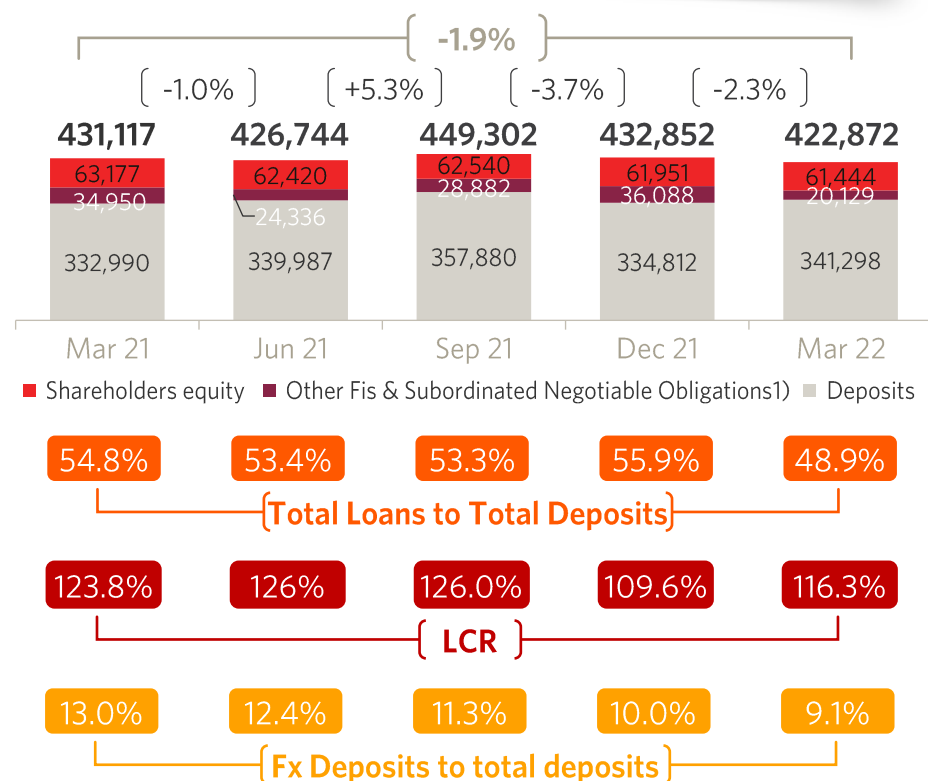
1) Denotes loans and leases before allowances

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.

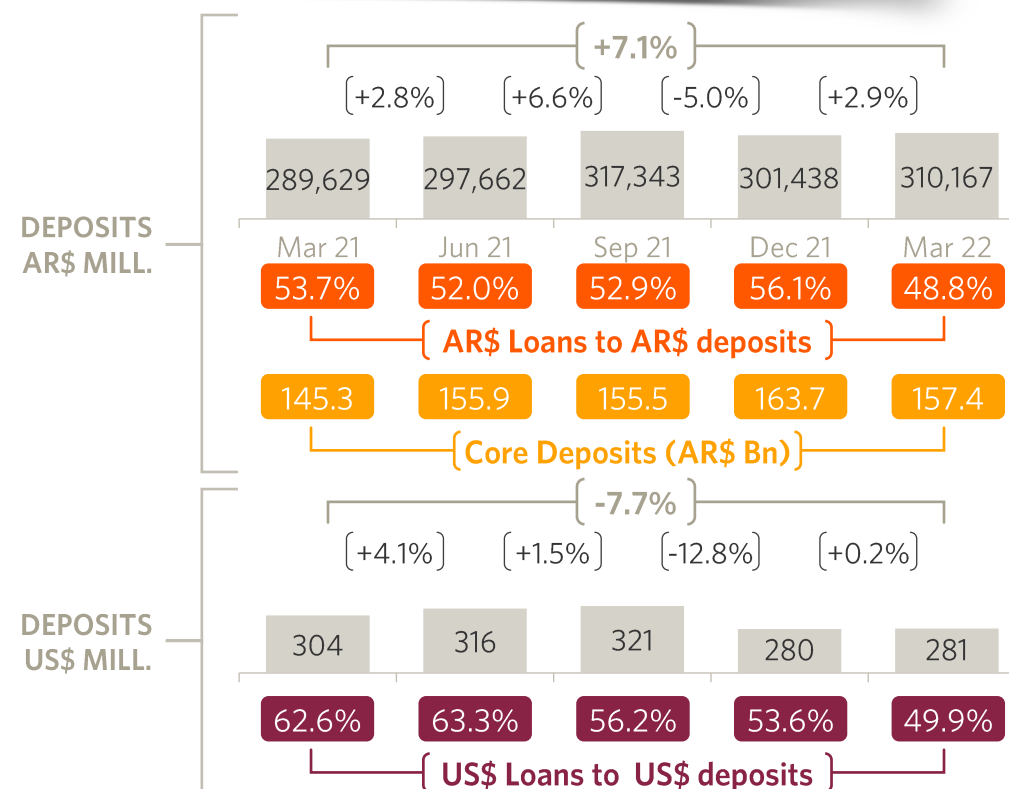
# Supervielle Deposits

AR\$ Deposits up 3% QoQ; higher institutional funding reflects liquidity management benefitting from higher interest rates

## Funding [AR\$ Mill.]



## Deposits [Mill, %]

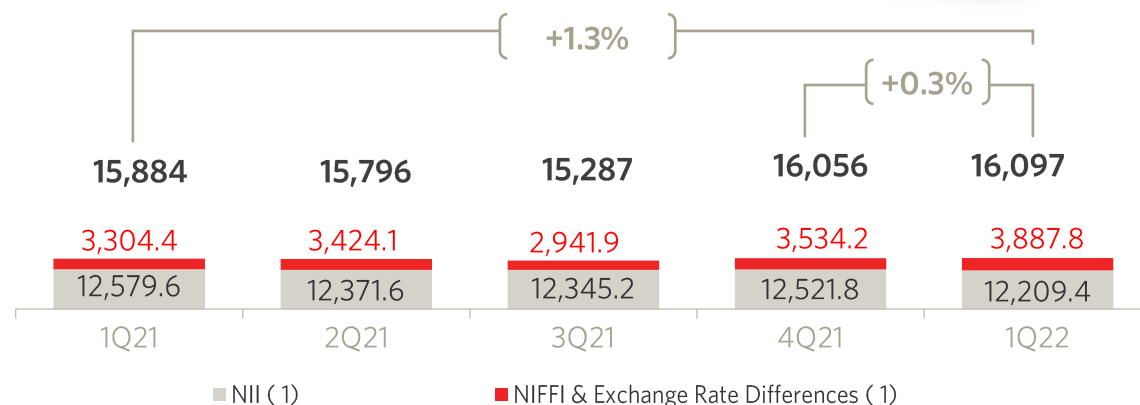


1) Includes: Repo Transactions, Financing received from Central Bank and others, Medium Term Notes and Subordinated Loan and Negotiable Obligations

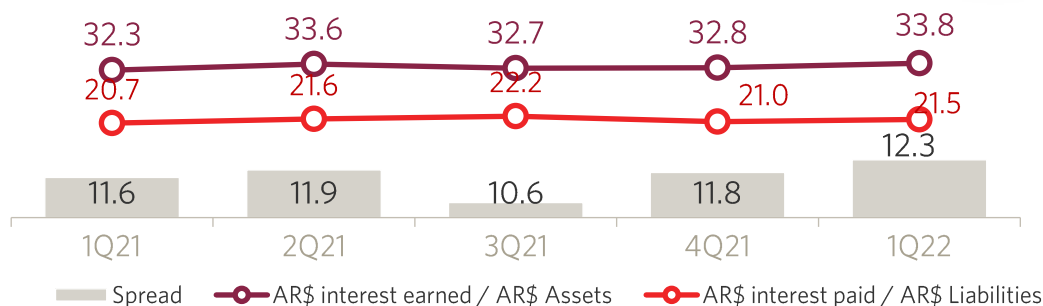
# Net Financial Income [NFI] & NIM

Total NIM up 90 bps QoQ to 19.2% reflecting higher spreads on AR\$ loans and on Central Bank securities in our investment portfolio

## Net Financial Income [AR\$ Mill.]



## Interest Spread [%.]

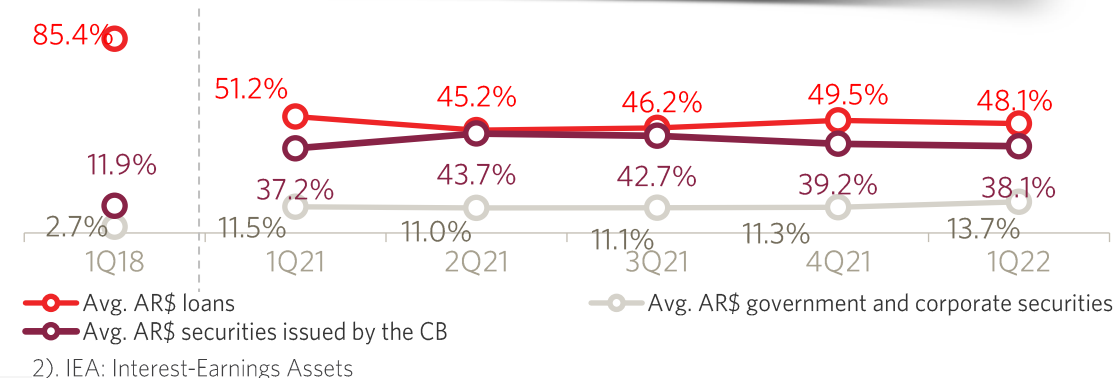


1) NII: Net Interest Income, NIFFI: Net income from financial instruments at fair value through profit or loss.

## NIM Analysis [%]

|                          | 1Q21  | 2Q21  | 3Q21  | 4Q21  | 1Q22  |
|--------------------------|-------|-------|-------|-------|-------|
| Loan Portfolio NIM       | 20.6% | 20.5% | 18.1% | 18.3% | 19.0% |
| AR\$                     | 22.9% | 23.2% | 20.2% | 19.9% | 20.5% |
| US\$                     | 6.8%  | 5.3%  | 4.9%  | 4.5%  | 5.4%  |
| Investment Portfolio NIM | 16.3% | 14.7% | 14.3% | 18.8% | 18.5% |
| Total NIM                | 19.4% | 17.9% | 16.8% | 18.3% | 19.2% |
| AR\$ NIM                 | 19.1% | 18.7% | 16.9% | 18.6% | 19.3% |

## Avg. AR\$ IEA breakdown [as % of total AR\$ IEA.]<sup>2</sup>

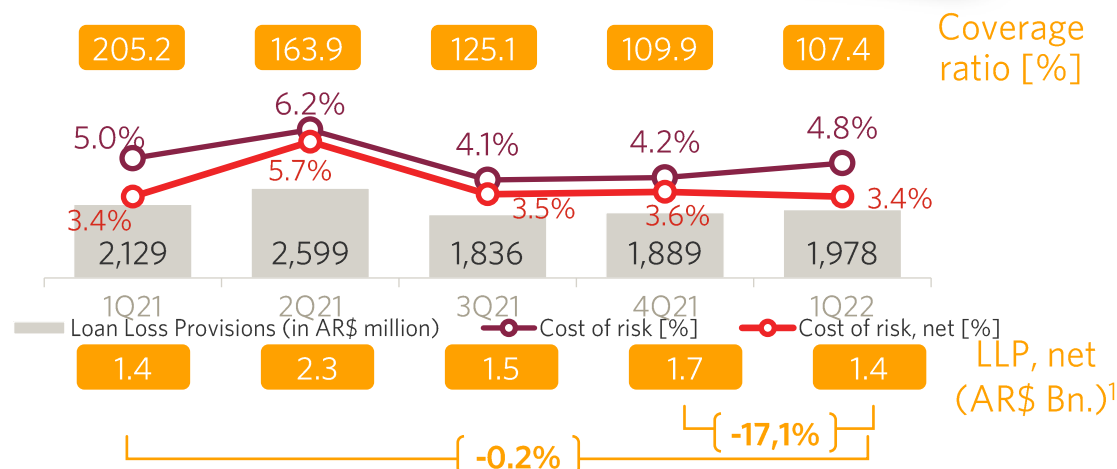


2). IEA: Interest-Earnings Assets

# Asset Quality

Total NPL ratio stable at 4.3% and Coverage at 107%; Bank NPL ratio steady at 2.6% with comfortable asset quality levels

## Loan Loss Provisions Evolution



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

## NPLs Ratio

|                                | MAR-21 <sup>2</sup> | JUN-21 <sup>2</sup> | SEP-21 | DEC-21 | MAR-22 |
|--------------------------------|---------------------|---------------------|--------|--------|--------|
| <b>TOTAL</b>                   | 3.4%                | 4.4%                | 5.3%   | 4.3%   | 4.3%   |
| <b>Corporate</b>               | 5.6%                | 5.0%                | 4.9%   | 3.1%   | 3.2%   |
| <b>Personal &amp; Business</b> | 1.6%                | 2.6%                | 3.1%   | 2.5%   | 2.4%   |
| <b>IUDU</b>                    | 5.8%                | 12.6%               | 20.8%  | 19.7%  | 20.4%  |

2. Impacted by Central Bank regulatory easing implemented during pandemic lock down

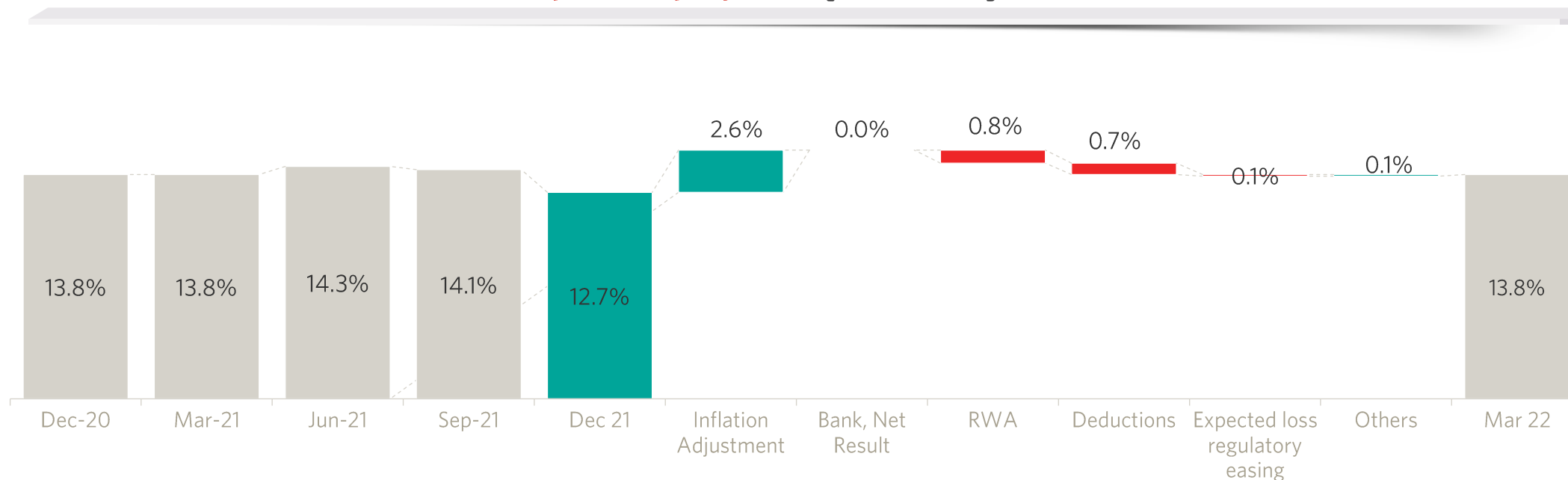
|                      | Banco Supervielle |      |      | IUDU              |       |       |
|----------------------|-------------------|------|------|-------------------|-------|-------|
| Asset Quality ratios | 1Q21 <sup>2</sup> | 4Q21 | 1Q22 | 1Q21 <sup>2</sup> | 4Q21  | 1Q22  |
| NPL                  | 3.1%              | 2.6% | 2.6% | 5.8%              | 19.7% | 20.4% |
| Cost of Risk         | 4.2%              | 3.1% | 3.1% | 15.2%             | 16.3% | 19.2% |
| Coverage             | 209%              | 147% | 145% | 185%              | 60.0% | 60.0% |

- Net Cost of risk improved sequentially by 20 bps to 3.4%
- At the Bank, CoR remained stable QoQ at 3.1%, and declined 110 bps YoY
- At IUDU, CoR increased 290 bps QoQ reflecting the aging of delinquent loans deferred during the pandemic through regulatory easing. Write off expected in 2Q22
- IUDU NPL ratio posted slight QoQ deterioration impacted by pressure on consumer's disposable income

# Capitalization

Tier 1 Capital ratio up 110 bps to 13.8%; capital hedged against inflation to weather challenging macro environment

## Capital Deployment [Tier 1 Ratio %]



# 2022 Financial Perspectives



## Loans

- Peso Loans expected to grow in line with inflation. If inflation accelerates above 65%, loan growth in real terms would be lower



## Deposits

- Deposits to increase in line with inflation.



## Asset Quality

- LLPs anticipated above 2021 levels driven by loan growth while CoR is likely to remain at similar levels of 2021
- Total NPL ratio expected to remain at 2021 level



## NIM

- NIM expected to increase slightly above 2021 levels. Margin increasing in real terms



## Fee Income

- Bulk of fees to individuals are expected to reprice in line with inflation
- Income from insurance activities to grow in real terms as premiums recover from the 2020-2021 shortfall



## Operating Expenses

- Expenses likely to grow slightly above inflation, due to additional costs from acceleration of digital transformation, headcount efficiencies and customer acquisition



## Investments

- IT related to Digital Transformation: AR\$5.1 Bn
- Branch network transformation: AR\$1.2 Bn



## Capital & Liquidity

- Appropriate capital levels that support long-term sustainability. Capital 100% hedged against inflation
- Tier 1 Capital expected to range between 12-13% at year end

# Supervielle TRANSFORMATION

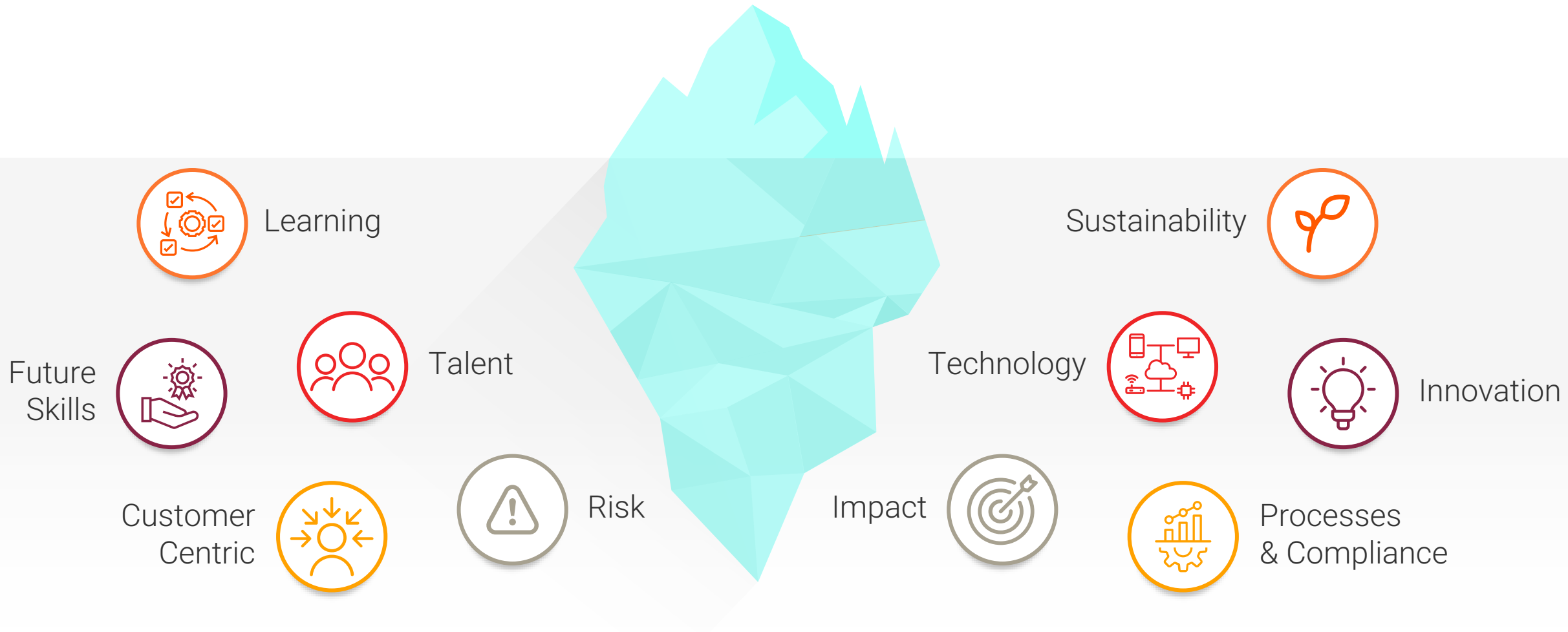
Chief Technology Officer, Grupo Supervielle

## ► SERGIO MAZZITELLO



- Joined Supervielle as CTO in December 2019
- Over 28 years' experience in payments and financial services
- Awarded CIO of the Year by Infotechnology Magazine and El Cronista
- Prior to joining Supervielle served as CIO in Naranja, from Grupo Galicia since 2014
- Held several executive level positions leading cross-functional international teams, in the areas of Business, Operations, and IT
- Holds a degree in Information Systems from the University of Buenos Aires, a master's in business administration from IDEA

# TRANSFORMATION is much more than what we see



# DIGITAL CAPABILITIES enabling efficient customer centric approach



## DIGITAL



## TRANSFORMATION



# A DIGITAL BANK, **within** a Traditional Bank



**SUPERVIELLE**

## A HUMAN BANKING EXPERIENCE

|                                                                                     |                                                                                      |                                                                                     |                                                 |
|-------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------|
| <b>DIGITAL BANK 100%</b><br>National coverage without the need of a physical branch |    |  | <b>DIGITAL WALLET +350K</b><br>Mobile APP users |
| <b>VIRTUAL HUB +233K</b><br>total interactions by Virtual Hub                       |  |  | <b>DATA DRIVEN ORGANIZATION</b>                 |

**CLOSE TO OUR CUSTOMERS** BALANCING  
**TECHNOLOGY** WITH THE **HUMAN TOUCH**

# Q&A



# Support Material



# *Contents*



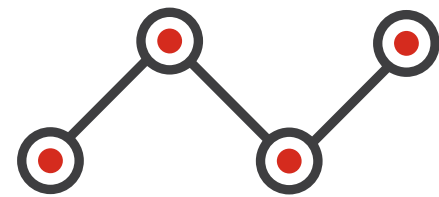
**1Q22** Performance – Additional Disclosure



**SUPV** Strategic Agenda & KPIs



**Financial Information** & Ratios

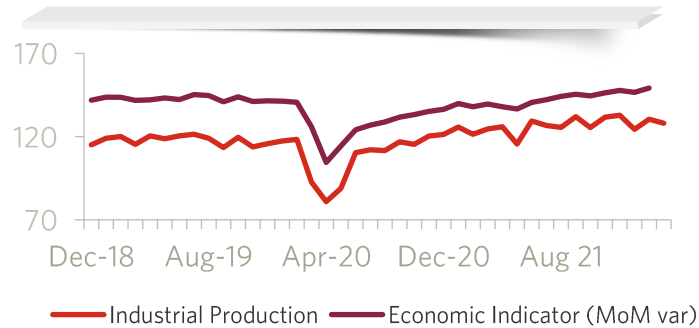


# 1Q22 Performance

## Additional Disclosure

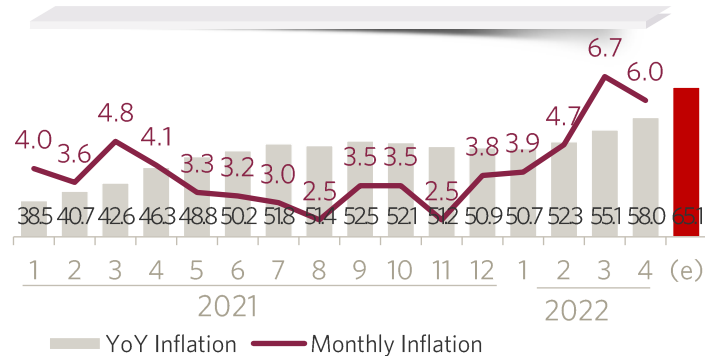
# Economic conditions supported by favorable commodity prices. Challenges ahead in terms of Inflation, Fx policy and IMF agreement implementation.

Easy comps and better external conditions supported GDP rebound in 2021, with carryover in 1Q22. Economic activity above pre-pandemic levels



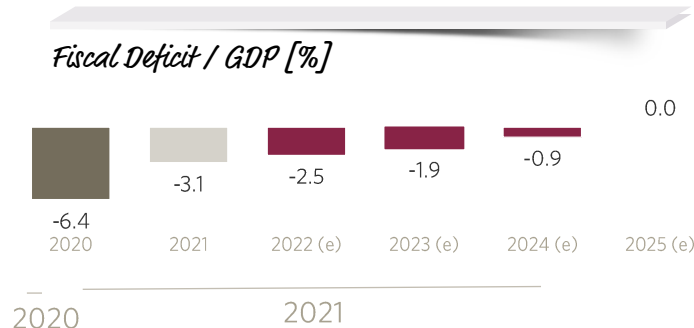
Source: INDEC. Base 2004. Economic activity as of Feb 22, and Industrial Production as of March 2022.

... putting pressure on monthly inflation and expectations for the next months ...



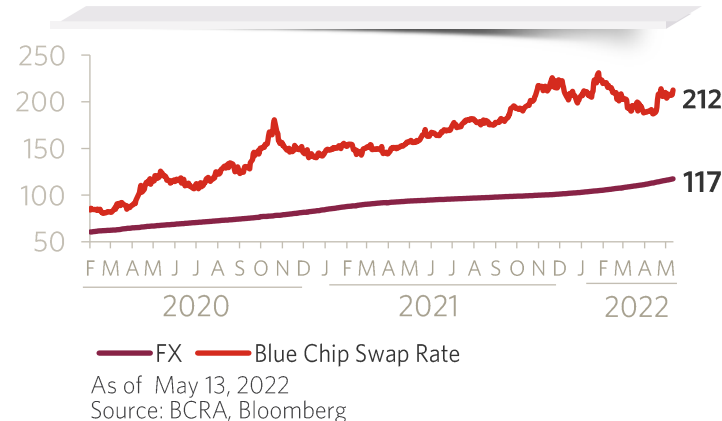
Source: Monthly Inflation - INDEC, REM BCRA April 22

Fiscal deficit of 3.1% in 2021 below budget due to extraordinary revenues. Committed with IMF to gradual convergence to zero by 2025



Source: Company Estimates based on Minister of Economy Information. 2021 does not include SDR. Including SDR fiscal deficit would have been 2.2%.

...while the gap of the Blue Chip Swap rate vs the FX rate remains high at 81%

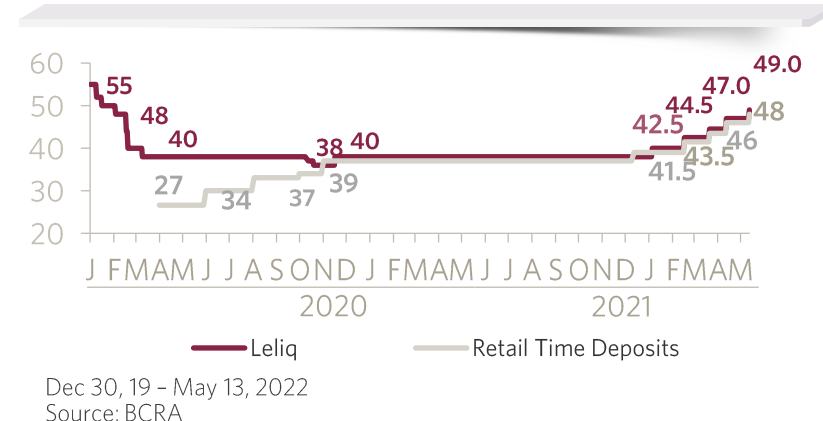


As of May 13, 2022  
Source: BCRA, Bloomberg

Fiscal deficit remains financed by monetary expansion and issuance of treasury bonds...



Interest rates set by Central Bank, remained unchanged and negative in real terms in 2021. Started to increase in 1Q22 but remains negative

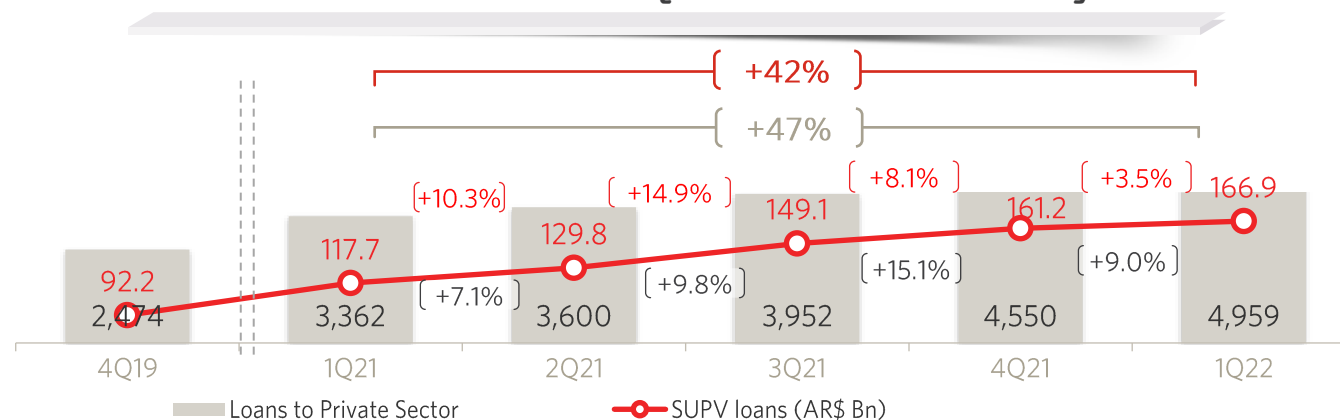


Dec 30, 19 - May 13, 2022  
Source: BCRA

# Financial Sector Loans

AR\$ system credit demand increased below inflation YoY and QoQ

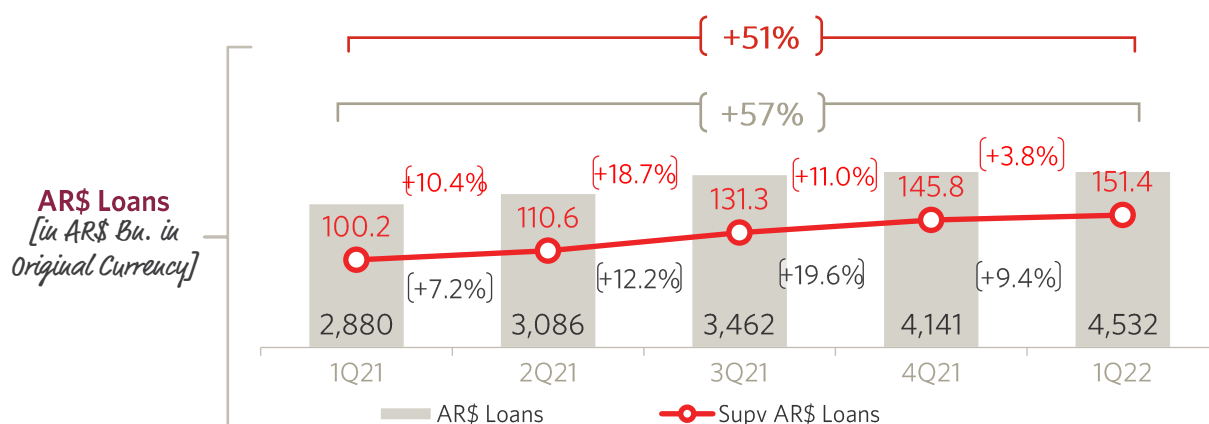
## Loans to Private Sector [AR\$ Bill. in Nominal terms]



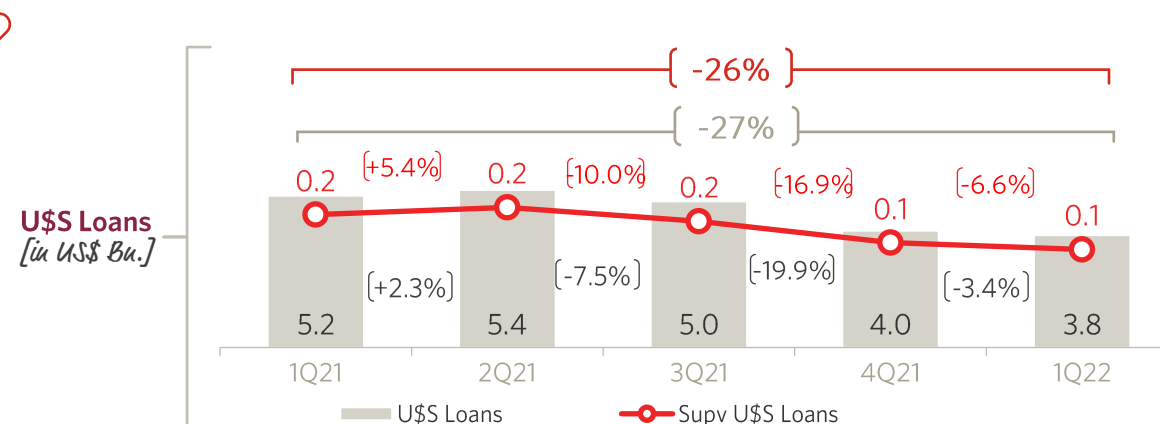
### INFLATION

16.1%  
in 1Q22

55.1%  
YoY



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

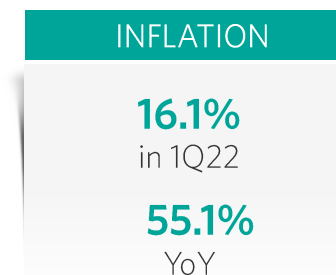
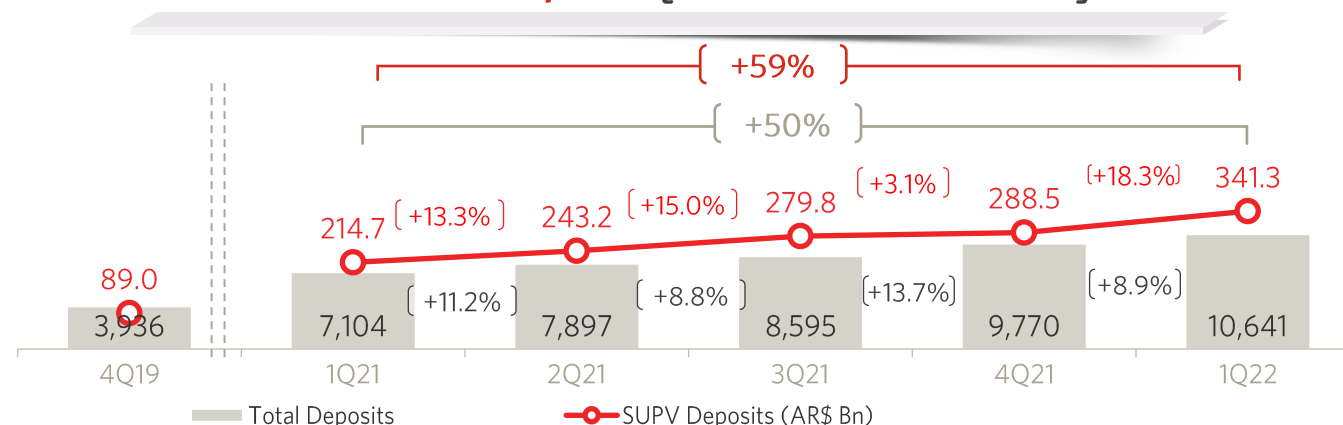


Source: BCRA [ ...% ] QoQ or MoM variation

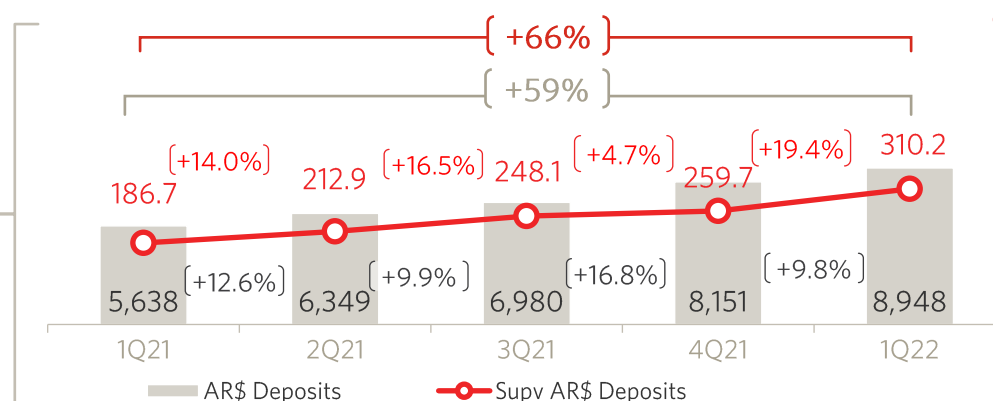
# Financial Sector Deposits

AR\$ system deposits up 50% YoY, below inflation and above loan growth, and declined in real terms sequentially. Strong industry liquidity in both currencies.

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

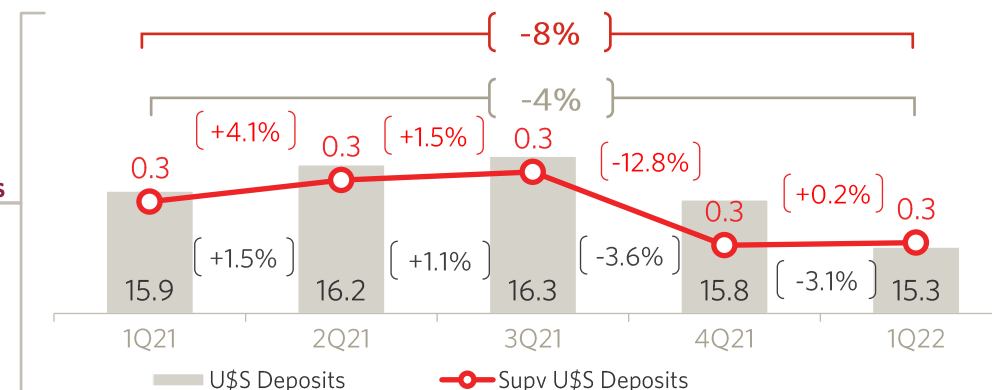


## AR\$ Deposits [in AR\$ Bn. in Original Currency]



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

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

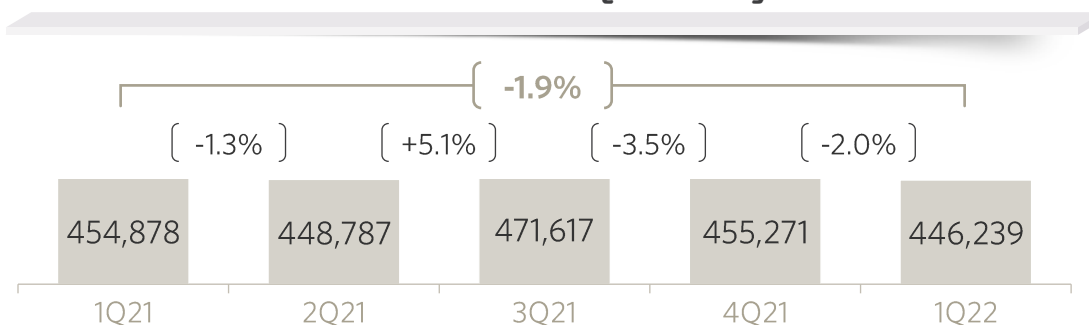


Source: BCRA [ ...% ] QoQ or MoM variation

# Supervielle Assets Performance

Total assets down 2.0% QoQ reflecting lower loan balance, partially offset by an increase in Central Bank securities and Repo transactions mainly due to liquidity management benefitting from higher spreads

## Assets Evolution [AR\$ Mill.]<sup>1)</sup>

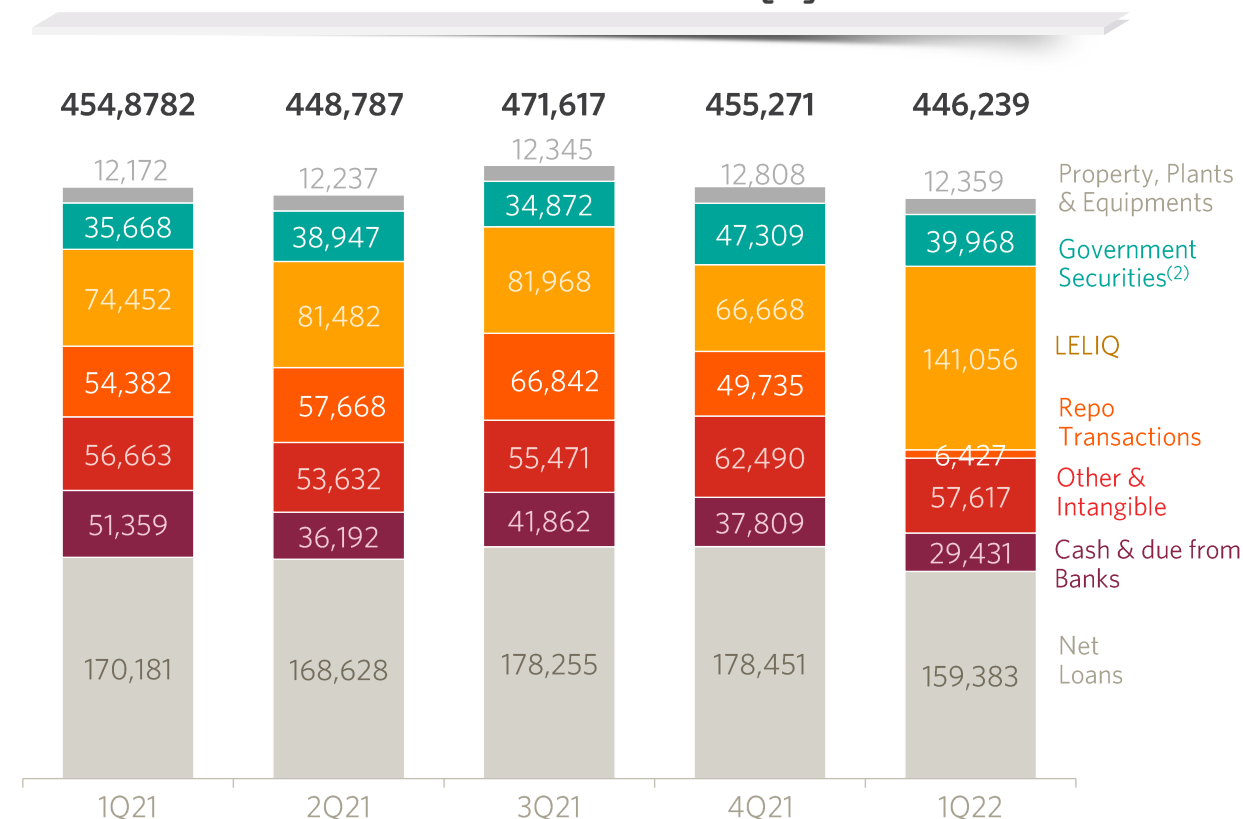


## Minimum Cash Reserve Requirements On Deposits [Mill, in Original Currency]<sup>1)</sup>

|                                             | 1Q21            | 2Q21            | 3Q21            | 4Q21            | 1Q22            |
|---------------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Cash                                        | 13,630.5        | 12,065.6        | 9,375.9         | 9,814.5         | 11,175.8        |
| Botes                                       | 9,825.2         | 7,993.2         | 8,148.3         | 6,917.4         | 5,836.6         |
| Leliq                                       | 19,241.4        | 20,455.8        | 22,239.7        | 19,008.3        | 17,274.6        |
| Treasury Notes                              | 7,297.8         | 1,338.8         | 405.3           | 0.0             | 8.2             |
| Regulatory Franchises                       | 20,841.4        | 19,323.5        | 17,138.9        | 14,302.1        | 11,588.0        |
| <b>AR\$ Total Reserves requirement</b>      | <b>70,836.2</b> | <b>61,176.8</b> | <b>57,308.1</b> | <b>50,042.2</b> | <b>45,875.0</b> |
| <b>US\$ Total Cash Reserves requirement</b> | <b>121.1</b>    | <b>148.9</b>    | <b>154.4</b>    | <b>116.3</b>    | <b>145.3</b>    |

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.

# Banco Supervielle Loans - Risk Management

## Loans breakdown by industry [%]

| AR\$ Change<br>QoQ | Business Sector          |   | 4Q21 share | 1Q22 share |
|--------------------|--------------------------|---|------------|------------|
| 7,114              | Families and individuals | ↑ | 48.7%      | 51.9%      |
| -2,216             | Agribusiness             | ↓ | 13.5%      | 11.9%      |
| 341                | Food & Beverages         | ↑ | 8.3%       | 8.4%       |
| 665                | Wine                     | ↑ | 3.2%       | 3.5%       |
| 985                | Utilities                | ↑ | 2.5%       | 3.1%       |
| 149                | Transport                | ↑ | 2.1%       | 2.2%       |
| -237               | Construction             | ↓ | 2.4%       | 2.2%       |
| 133                | Chemicals & Plastics     | ↑ | 1.7%       | 1.8%       |
| 791                | Machinery & Equipment    | ↑ | 1.1%       | 1.6%       |
| 310                | Automobile               | ↑ | 1.2%       | 1.4%       |
| -53                | Health                   | → | 1.2%       | 1.2%       |
| 759                | Retailer                 | ↑ | 0.6%       | 1.0%       |
| -109               | Sugar Industry           | ↓ | 1.0%       | 0.9%       |
| -115               | Oil, Gas & Mining        | ↓ | 1.0%       | 0.9%       |
| -2,938             | Financial                | ↓ | 2.5%       | 0.7%       |
| 2,183              | Others                   | ↓ | 9.0%       | 7.5%       |



- **Well Diversified Industry** exposure
- Seasonal decline in agribusiness sector
- Atomized loan portfolio (top 10 debtors represent 12%)

## Collateralization [March 2022 - %]



**34%**

- Collateralized **Commercial** Loan Portfolio

**81%**

- Collateralized **Non- Performing** Commercial Loans

## Banco Supervielle Loans to Individuals [%]



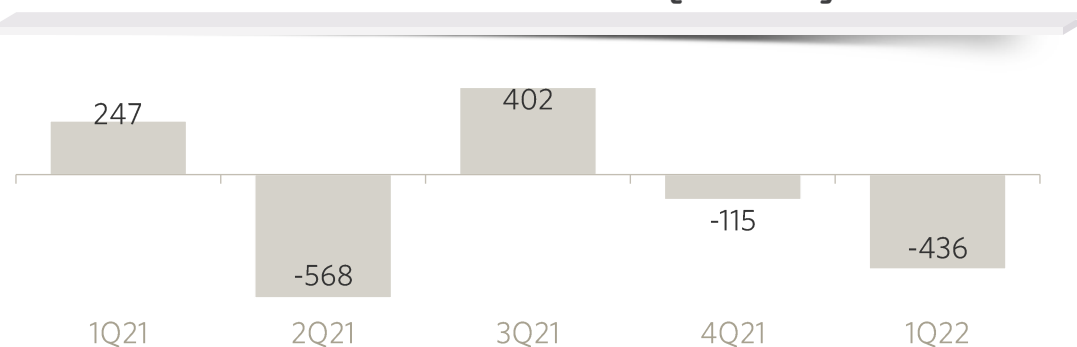
**64%**

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

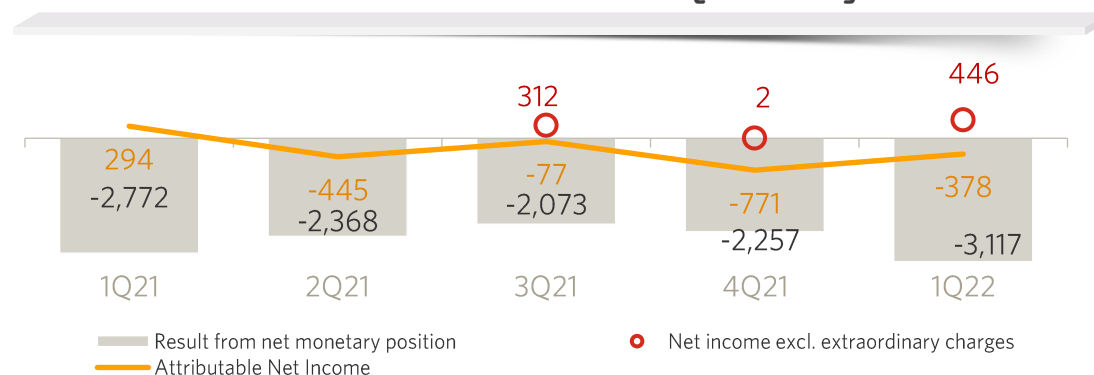
# Profitability

1Q22 profitability impacted mainly by accelerated inflation and early retirement charges related to transformation and efficiency programs.

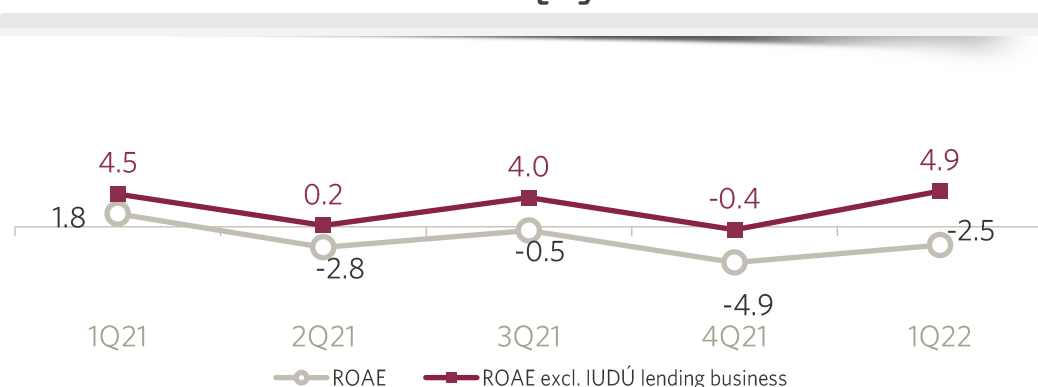
**Profit Before Income Tax [AR\$ Mill.]**



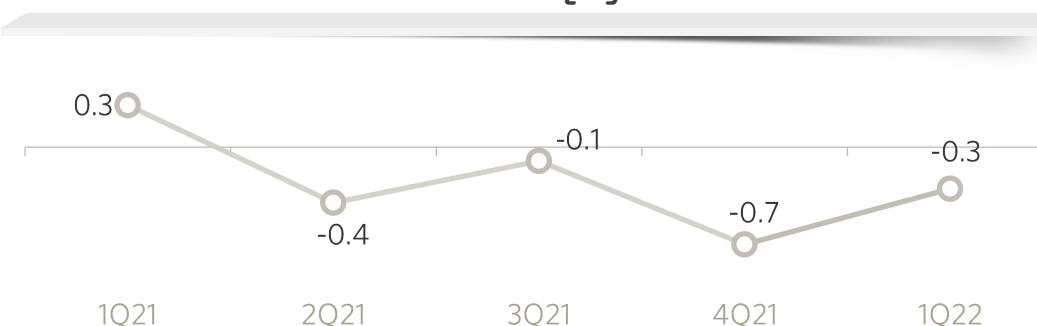
**Attributable Net Income [AR\$ Mill.]**



**ROAE [%]**



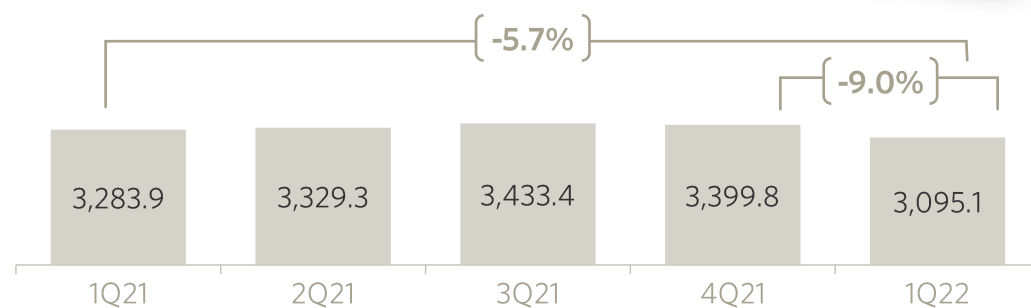
**ROAA [%]**



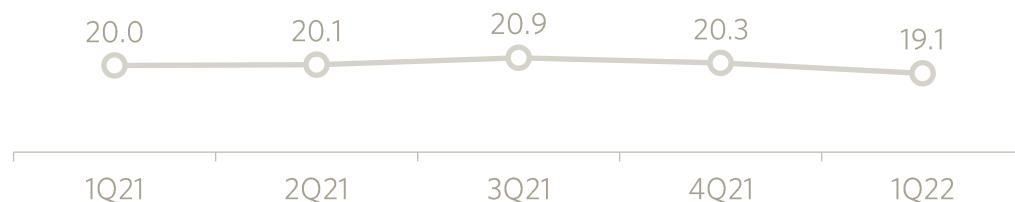
# Service Fee Income & Income from Insurance Activities

Lower fee income in real terms impacted by inflation

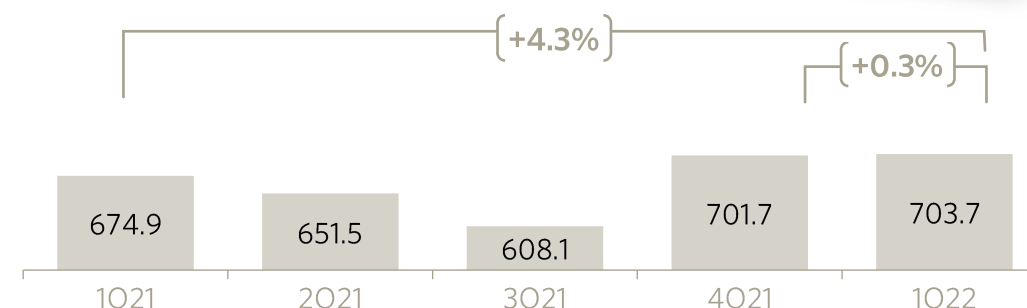
## Net Service Fee Income (exc. Insurance) [AR\$ Mill.]



## Net Service Fee Income Ratio [%]<sup>1)</sup>



## Income From Insurance Activities [AR\$ Mill.]



- Higher sales of insurance products with Gross Written Premiums up 7.8% QoQ.
- IOL fee revenue impacted by lower volumes in USD products

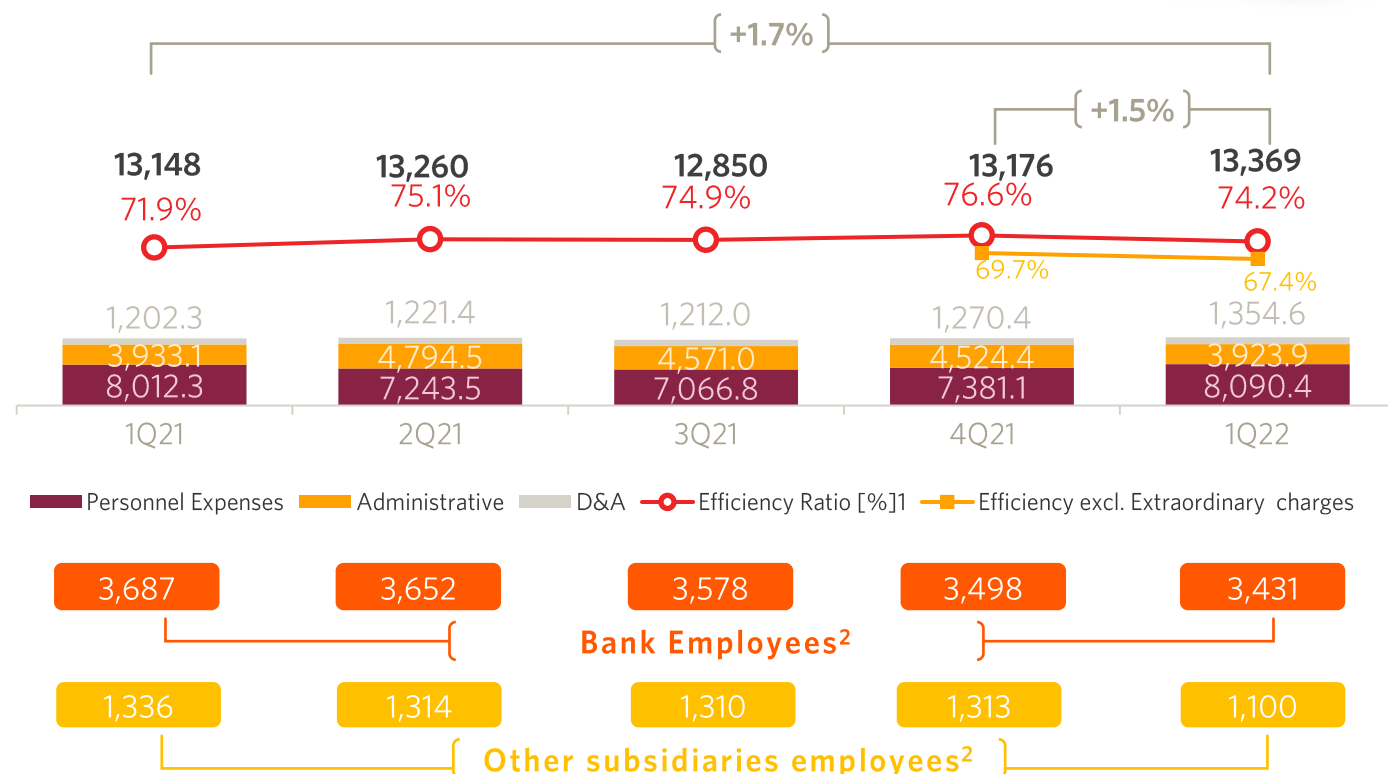
1) Excludes income from insurance activities

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.

# Non-interest Expenses & Efficiency Ratio

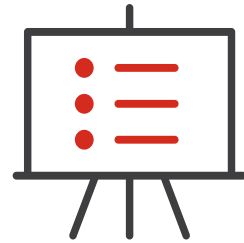
Efficiency improved 240 bps QoQ mainly driven by 4.8% increase in net revenues, while severance and early retirement charges related to the transformation and efficiency programs drove expenses up 1.5%.

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



- Excluding severance costs and early retirement charges, the Efficiency ratio would have improved to 67.4% in 1Q22 from 69.7% in 4Q21
- Rightsized workforce by 5.8% QOQ and 9.8% YoY

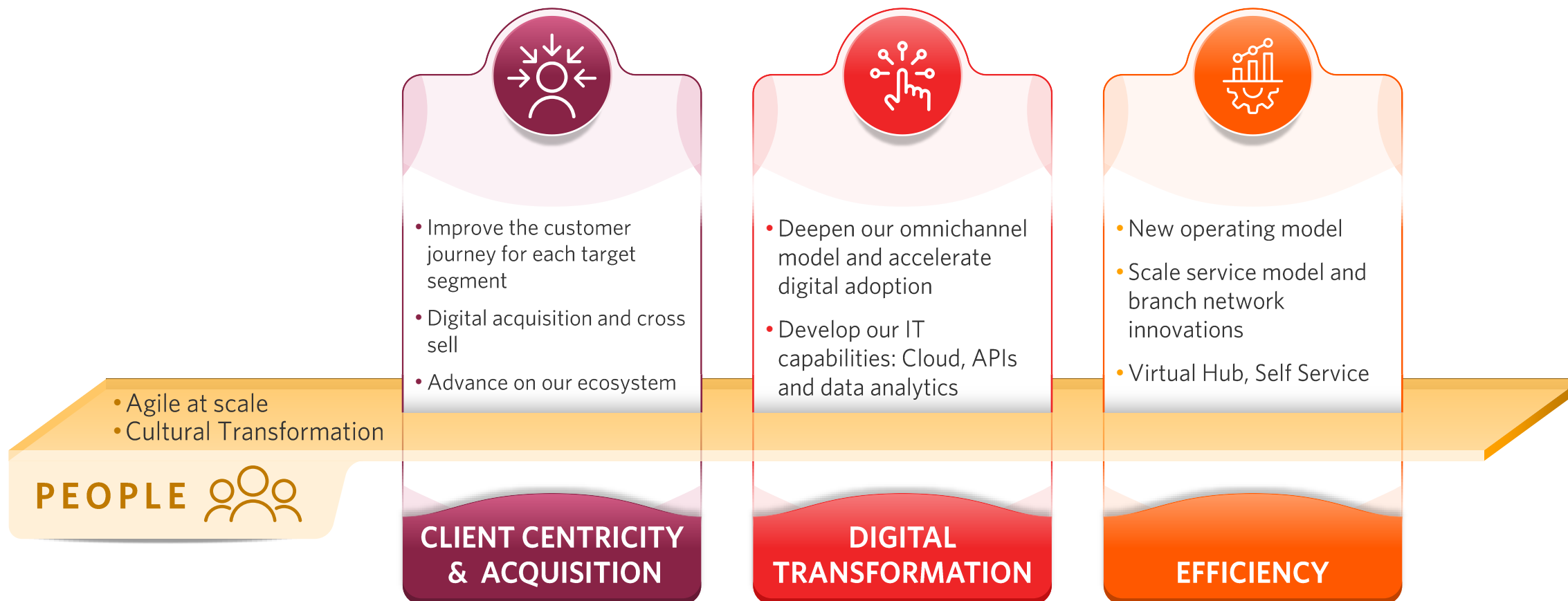
1) Efficiency: Personnel, Administrative expenses and Depreciation & Amortization divided by the sum of Net interest income + Net income from financial instruments at fair value through profit or loss + Exchange rate differences on gold and foreign currency, net services fee income, income from insurance activities and other net operating income.  
 2) Employee information include temporary employees.



# **SUPV** Strategic Agenda & KPIs

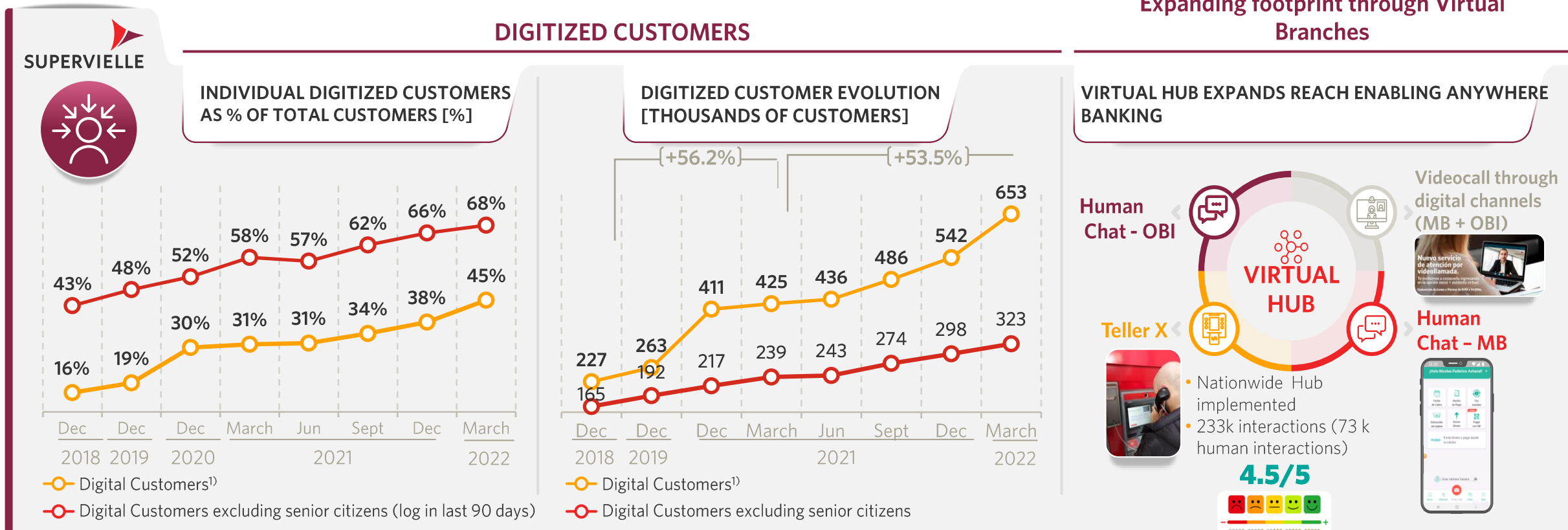
# Strategic agenda & KPIs

Focused on executing our strategy to transform our company into a modern, leading edge, cost efficient player and position our business to serve evolving consumer needs and aspirations.



# Client centricity and acquisition

Accelerating transformation initiatives across digital and automatic channels, driving an increase in digitalized customers and in the use of these channels.



1) Digital Customer: Active customer during last 90 days through Home Banking / Mobile / Senior Citizens app

# Digital transformation of individual customer journeys

## INDIVIDUAL CUSTOMERS ROADMAP [EXCLUDING SENIOR CITIZENS]



- Digital Onboarding



- Car insurance 123Seguros
- MODO (P2P)
- Claims through OB



- New SUPV APP (MB)
- New HBI



- MODO (P2M)
- Video call through OB
- New Investments Platform (APIs)



- Payment of services through OB
- Deposits and checks, own experience SST
- Human Chat ,Teller X<sup>3)</sup> and
- Virtual Hub (OBI)
- New insurance home through OBI and MB



- Human Chat, Video Call (MB)
- Dolar MEP (MB)



- Buy Now Pay Later
- New Insurance Digital Products



- Quick balance investment

August 20

March - April 21

May-June 21

3Q21

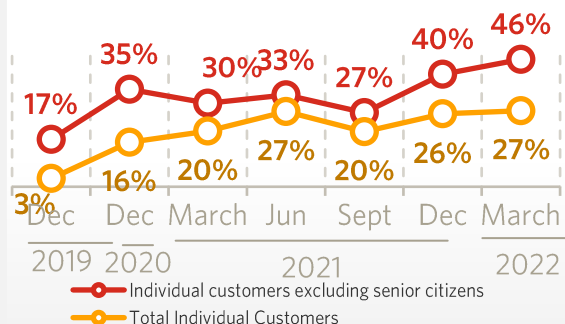
4Q 21

1Q22

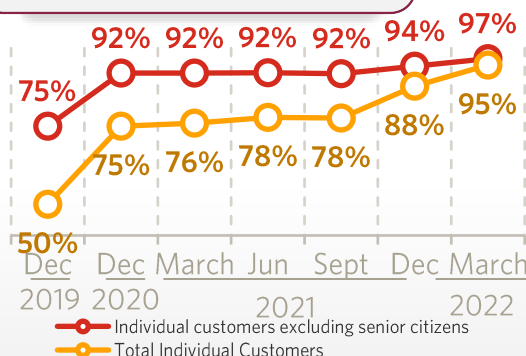
2Q22

3Q22

### DIGITAL & AUTOMATIC PERSONAL LOANS [% Q<sup>1)</sup>]



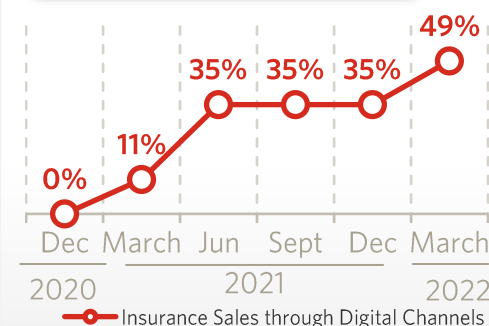
### DIGITAL & AUTOMATIC TIME DEPOSITS [% Q<sup>2)</sup>]



### ASSET MANAGEMENT RETAIL CUSTOMERS & AuM [Customers & AR\$bn]



### INSURANCE SALES (\$) THROUGH DIGITAL CHANNELS [% Q<sup>2)</sup>]



1) Sales through ATM, Cash dispenser & Online Banking, Mobile Banking. Note: The decrease in July and August 2021 was related to Central Bank measures to avoid fraud

2) Sales through Online Banking & Mobile Banking  
3) Teller X is an ATM "Caja Rapida" with live virtual assistance /

# Digital transformation of senior citizen journeys

## SENIOR CITIZENS ROADMAP: FOCUSED ON DIGITAL AND AUTOMATIC SELF-SERVICE CHANNELS



- Senior citizens
- Application
- Proof of life



- Payment Receipt (App)
- Cash withdrawal without debit card



- 24-hour banking areas in lobbies 103 sqm (vs 27sqm)



- Loans granted through the App



- MODO P2P wire transfer
- Account balances (App)



- MODO P2M
- Human Chat
- Loan renewal App
- Teller X<sup>1)</sup>



- Video Call - HB
- Pin reset
- Payment services



- Virtual Hub
- Relaunched Proof of life

2019

March - April 20

October 20

January 21

March - April 21

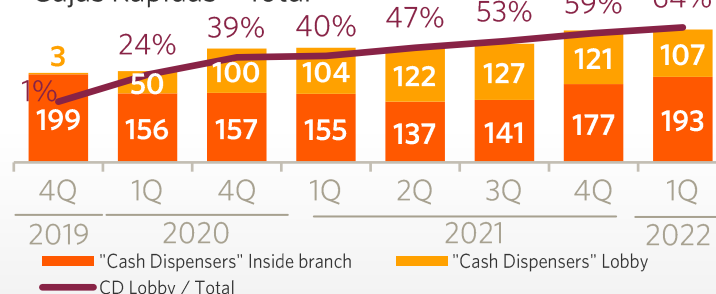
3Q - 4Q 21

4Q 21

1Q22

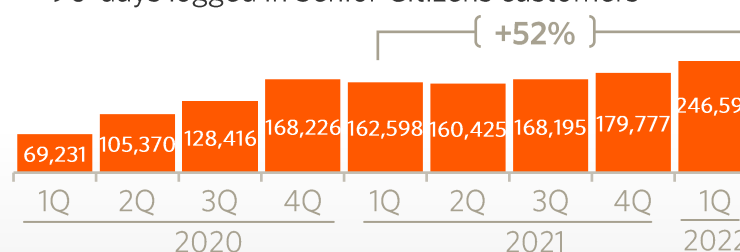
### "CASH DISPENSERS" IN 24-HOURS BRANCH LOBBY

- Cajas Rápidas - Total



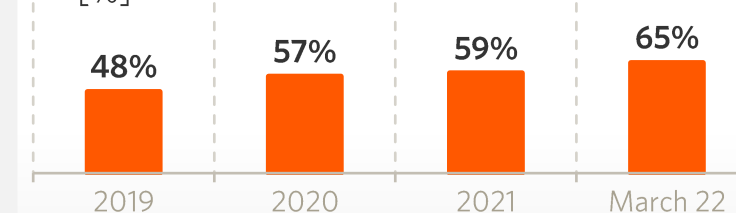
### CUSTOMERS LOGGED-IN

- 90-days logged in Senior Citizens customers



### SIGHT DEPOSITS / PENSIONS CREDITED

- [%]



1) Teller X is an ATM "Caja Rapida" with live virtual assistance

# Digital transformation of commercial customer journeys



## ENTREPRENEURS, SMES & MIDDLE MARKET COMPANIES ROADMAP ON 3 KEY VERTICALS



### DIGITAL ONBOARDING

- Entrepreneurs-Individuals
- Entrepreneurs-Commerce
- Full integration with digital partnerships
- Digital End to End

December 20

August 21

1Q 22



### DIGITAL LENDING

- E-Factoring
- "Linea Express 2.0" Digital OB credit lines to entrepreneurs
- Automation of sustainable credit scoring
- Digital unsecured loans
- Digital Overdrafts

2Q 20

3Q 21

1Q 22

2Q 22

4Q 22



### CASH MANAGEMENT

#### PAYMENTS

- E-Cheq
- Bulk digital payments to suppliers

2Q 20

1Q 21

July 21

4Q 21

May 21

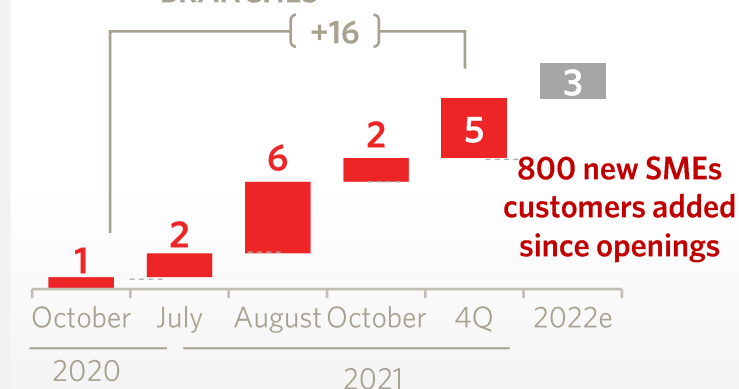
Jun 21

#### COLLECTION

- 100% digital onboarding on payroll services
- Pago Fácil agreement
- Self Service terminals - Lobby



### COMPLEMENTING THE DIGITAL SERVICE MODEL WITH CUSTOMER ACQUISITION BY EXPANDING SERVICES TO SMES AND RELATED SEGMENTS IN SELECTED BRANCHES



### DIGITAL SERVICE MODEL



- Virtual Hub

1Q22

# Digital transformation of commercial customer journeys [cont.]



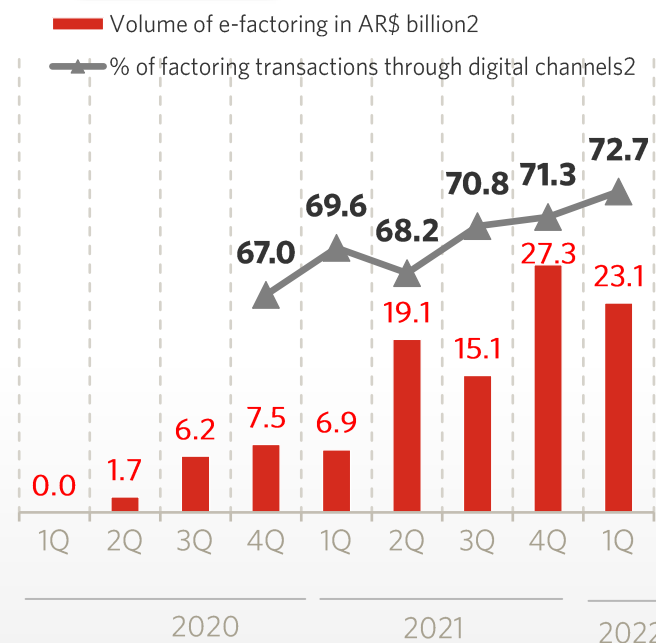
## ENTREPRENEURS, SMES & MIDDLE MARKET COMPANIES ROADMAP ON 3 KEY VERTICALS

### ENTREPRENEURS, SMES & MIDDLE MARKET CUSTOMERS [Evolution]



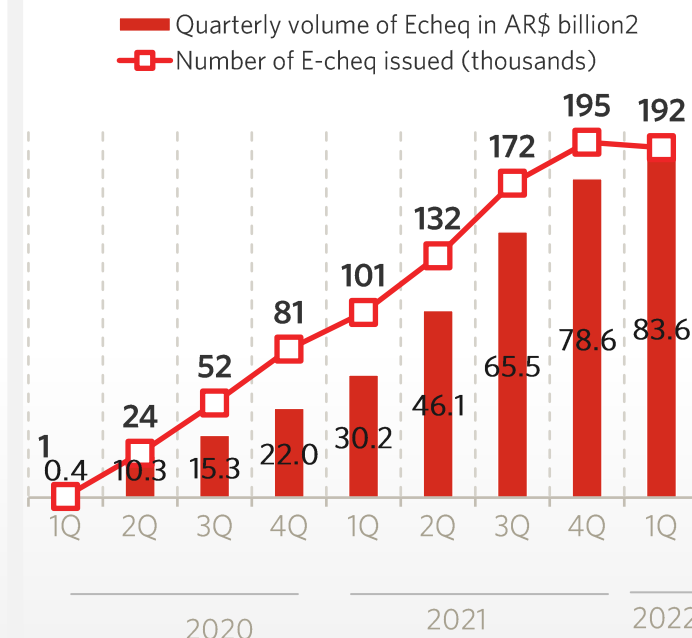
- 23% of sales to SMEs were digital following the launch of digital onboarding in early 2021

### E-FACTORING



Total volume of e-factoring in 2Q21 was higher than average due to agribusiness sector seasonality. Product seasonal decline in 1Q22

### E-CHEQ



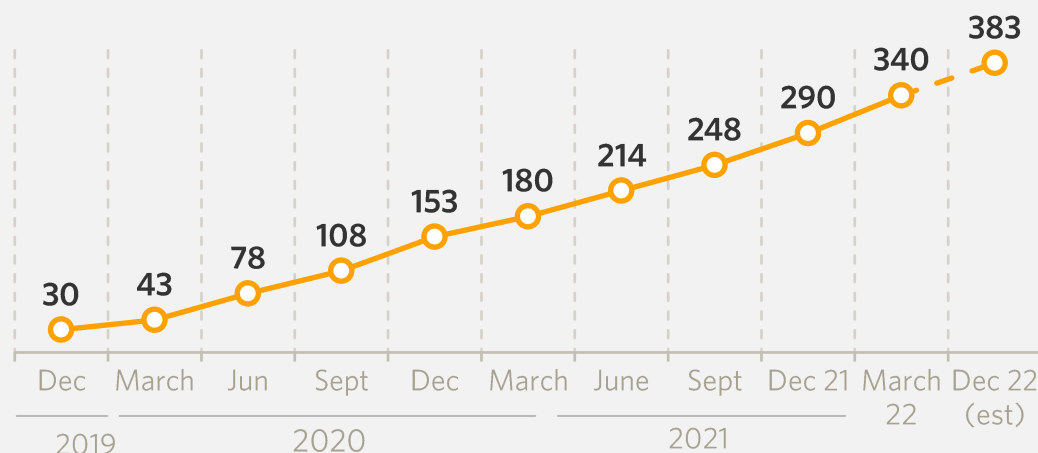
# Digital transformation of IT capabilities

Speeding up deployment of our omnichannel strategy, modern IT architecture, including APIs to accelerate transformation, connect to third parties and prepare for open banking

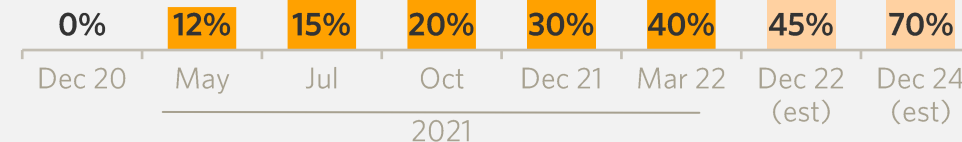
SUPERVIELLE



APIS EVOLUTION [#]

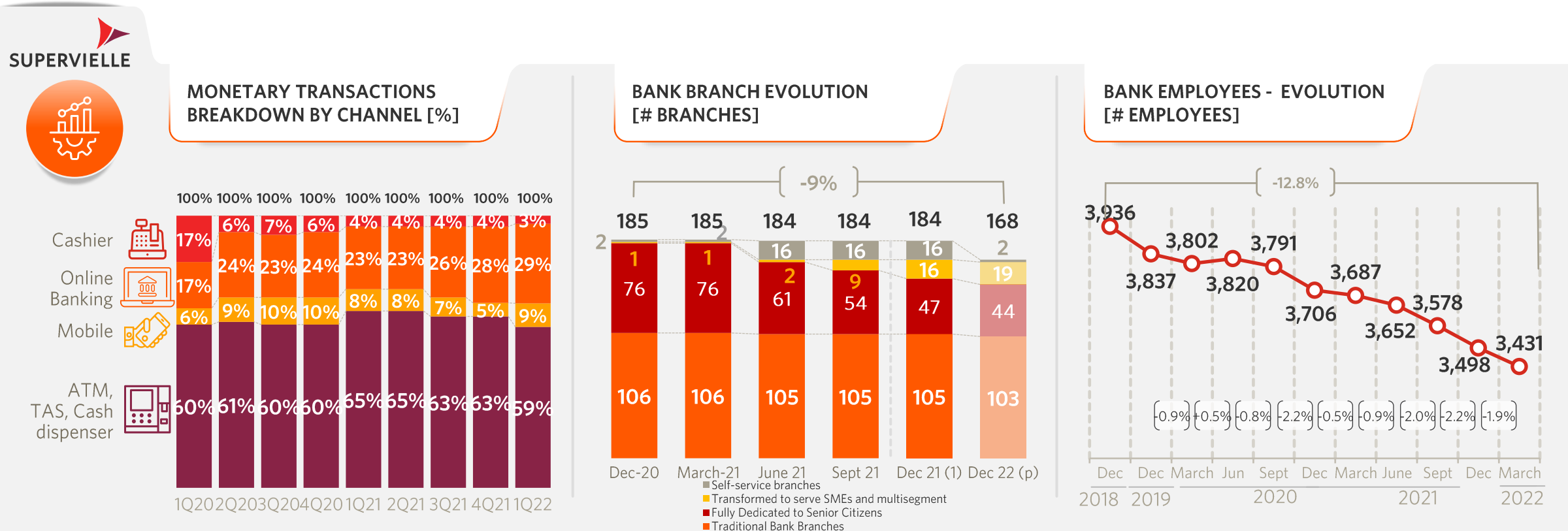


MIGRATION TO CLOUD SERVICES  
[% of technology]



# Efficiency

Scaling innovation at the bank branch infrastructure to evolve our network and further improve the customer experience



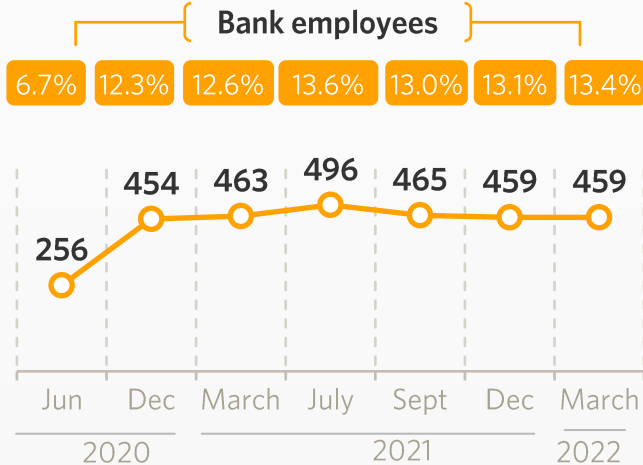
1) 7 bank branches were expected to be closed in 2021 but approval from Central Bank still pending. 16 bank branches expected to be closed in 2022

SUPERVIELLE



## AGILE TEAMS

- Number of employees working in Agile teams



### TALENT DEVELOPMENT PLAN

- Training & Skilling
- Digital Mindset
- People Empowerment



## CENTERS OF EXCELLENCE

164

SEP 2021

178

DEC 2021

205

MAR 2022



TOTAL  
MEMBERS



AGILE  
TEAMS



COE

OF BANK  
EMPLOYEES

629

SEP 2021

637

DEC 2021

666

MAR 2022

17.7%

18.2%

19.4%

# Digital transformation across subsidiaries

IUDÚ advancing to complete its Digital Banking Service Offering and transform our consumer finance business



## POSITIONING

- To be recognized as one of the leaders among digital banking service players in Argentina offering the widest range of financial products and services



## TARGET

- Clients with medium and medium-high socioeconomic level, who are looking for



## DEPLOYMENT STRATEGY



- 100% digital onboarding
- Personal Loans
- Credit Cards
- Chatbot

- Digital Accounts with virtual debit cards / Payments
- MODO (P2M & P2P)
- Remunerated accounts

- Investments (mutual funds)
- Wellbeing assistances

- Car Loans
- Time Deposits
- Cedears
- Dollar MEP
- Physical debit card
- US\$ savings account

- Full integration with MODO
- Insurance products

- Buy now pay later

AS OF 2Q21

3Q/4Q 2021

4Q - 2021

1Q - 2022

2Q/3Q - 2022

3Q/4Q - 2022

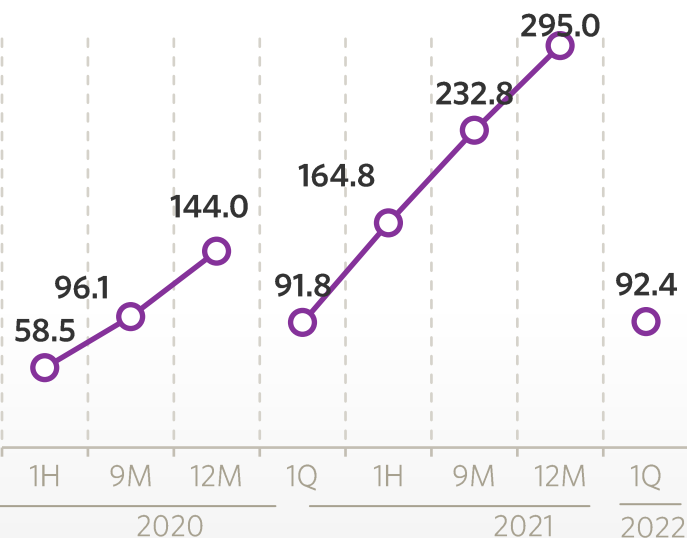
# Digital transformation of our business across subsidiaries [cont.]

IUDÚ: a new services platform transforming our consumer finance business into a digital financial company

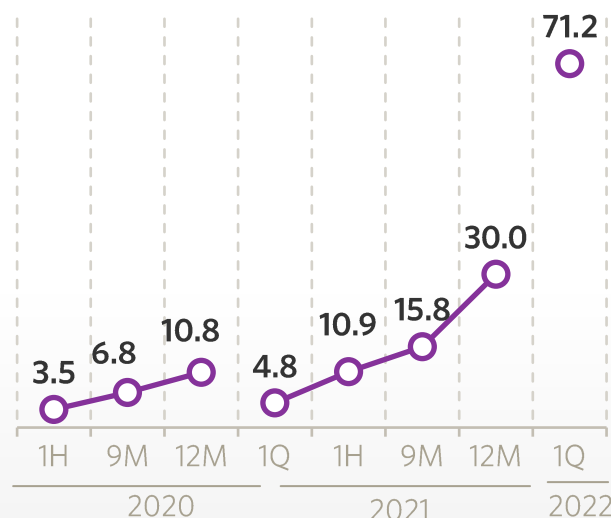
## KPIs EVOLUTION ON A YTD ACCUMULATED BASIS



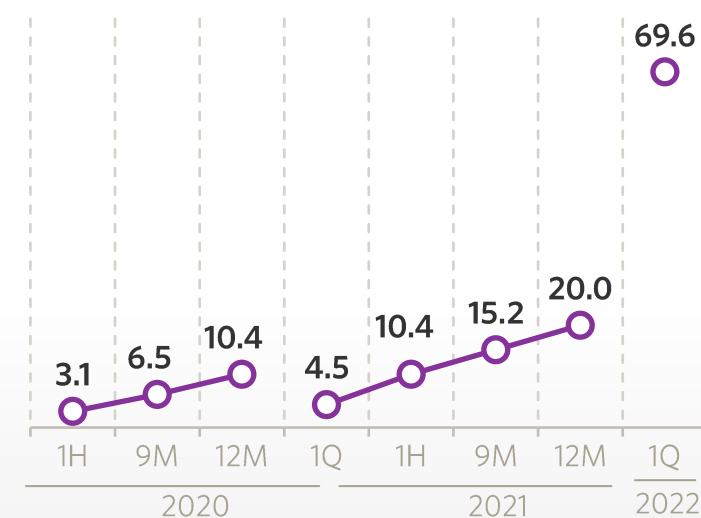
### APPLICATIONS DOWNLOADS ('000)<sup>1)</sup>



### NEW DIGITAL CUSTOMERS ('000)



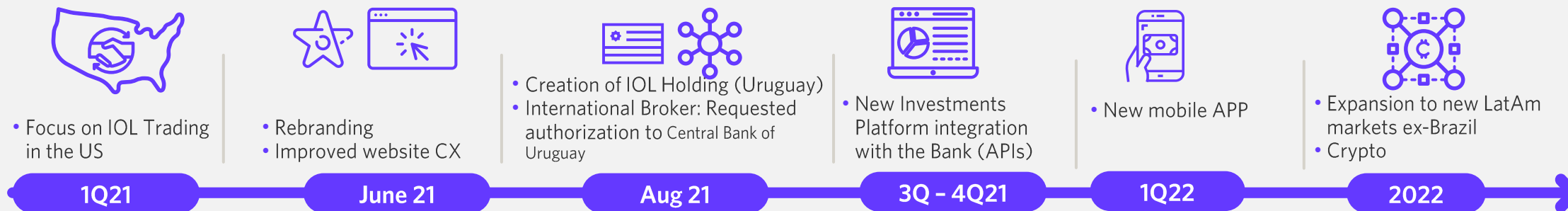
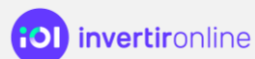
### NEW CREDIT CARD DIGITAL CUSTOMERS ('000)



1) The decline reflects the implementation of a more restricted underwriting policy

# Digital transformation of our business across subsidiaries [cont.]

InvertirOnline: advancing on strategy to scale the business and further enhance the customer experience



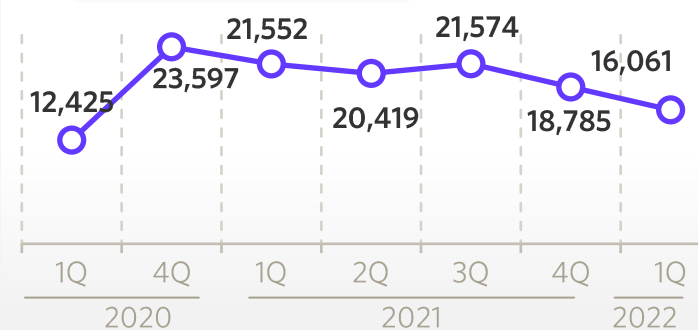
**TOTAL ACTIVE CUSTOMERS**



**ASSETS UNDER CUSTODY [AR\$ MM]**



**DART - DAILY AVERAGE REVENUE TRADES**





# **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

|                                      | 1Q22     | 4Q21     | 3Q21     | 2Q21     | 1Q21     | QoQ   | YoY   |
|--------------------------------------|----------|----------|----------|----------|----------|-------|-------|
| Net Interest Income                  | 12,209.4 | 12,521.8 | 12,345.2 | 12,371.6 | 12,579.6 | -2.5% | -2.9% |
| NIFFI & Exchange Rate Differences    | 3,887.8  | 3,534.2  | 2,941.9  | 3,424.1  | 3,304.4  | 10.0% | 17.7% |
| Net Financial Income                 | 16,097.2 | 16,056.0 | 15,287.1 | 15,795.7 | 15,884.0 | 0.3%  | 1.3%  |
| Net Service Fee Income <sup>1)</sup> | 3,095.1  | 3,399.8  | 3,433.4  | 3,329.3  | 3,283.9  | -9.0% | -5.7% |
| Income from Insurance activities     | 703.7    | 701.7    | 608.1    | 651.5    | 674.9    | 0.3%  | 4.3%  |
| RECPPC                               | -3,117.4 | -2,256.9 | -2,072.7 | -2,368.2 | -2,772.1 | 38.1% | 12.5% |
| Loan Loss Provisions                 | -1,977.7 | -1,889.2 | -1,836.3 | -2,599.1 | -2,129.3 | 4.7%  | -7.1% |
| Personnel & Administrative Expenses  | 12,014.3 | 11,905.6 | 11,637.8 | 12,038.0 | 11,945.5 | 0.9%  | 0.6%  |
| Profit before income tax             | -435.6   | -115.2   | 402.2    | -568.4   | 247.1    |       |       |
| Attributable Net income              | 12,209.4 | 12,521.8 | 12,345.2 | 12,371.6 | 12,579.6 | -2.5% | -2.9% |
| Comprehensive income                 | -508.1   | -589.1   | 119.7    | -159.5   | -486.9   |       |       |

## BALANCE SHEET

|                                           | 1Q22      | 4Q21      | 3Q21      | 2Q21      | 1Q21      | QoQ    | YoY   |
|-------------------------------------------|-----------|-----------|-----------|-----------|-----------|--------|-------|
| Total Assets                              | 446,239.3 | 455,270.8 | 471,616.6 | 448,786.6 | 454,878.1 | -2.0%  | -1.9% |
| Average Assets                            | 438,227.3 | 444,939.0 | 452,240.2 | 449,201.4 | 431,684.0 | -1.5%  | 1.5%  |
| Total Loans & Leasing                     | 166,942.5 | 187,126.8 | 190,746.9 | 181,456.5 | 182,517.2 | -10.8% | -8.5% |
| Total Deposits                            | 341,298.3 | 334,812.4 | 357,880.2 | 339,987.4 | 332,989.6 | 1.9%   | 2.5%  |
| Attributable Shareholders' Equity         | 61,445.4  | 61,950.9  | 62,540.1  | 62,420.4  | 63,177.3  | -0.8%  | -2.7% |
| Average Attributable Shareholders' Equity | 61,233.1  | 62,365.0  | 62,585.0  | 62,999.1  | 63,779.0  | -1.8%  | -4.0% |

1) Excluding income from insurance activities

# Key Indicators

## PROFITABILITY & EFFICIENCY

|                           | 1Q22  | 4Q21  | 3Q21  | 2Q21  | 1Q21  |
|---------------------------|-------|-------|-------|-------|-------|
| ROAE                      | -2.5% | -4.9% | -0.5% | -2.8% | 1.8%  |
| ROAA                      | -0.3% | -0.7% | -0.1% | -0.4% | 0.3%  |
| Net Interest Margin (NIM) | 19.2% | 18.3% | 16.8% | 17.9% | 19.4% |
| Net Fee Income Ratio      | 19.1% | 20.3% | 20.9% | 20.1% | 20.0% |
| Cost / Assets             | 12.2% | 11.8% | 11.4% | 11.8% | 12.2% |
| Efficiency Ratio          | 74.2% | 76.6% | 74.9% | 75.1% | 71.9% |

## LIQUIDITY & CAPITAL

|                                        | 1Q22   | 4Q21   | 3Q21   | 2Q21   | 1Q21   |
|----------------------------------------|--------|--------|--------|--------|--------|
| Total Loans to Total Deposits          | 48.9%  | 55.9%  | 53.3%  | 53.4%  | 54.8%  |
| AR\$ Loans to AR\$ Deposits            | 48.8%  | 56.1%  | 52.9%  | 52.0%  | 53.7%  |
| US\$ Loans to US\$ Deposits            | 49.9%  | 53.6%  | 56.2%  | 63.3%  | 62.6%  |
| Liquidity Coverage Ratio (LCR)3        | 116.3% | 109.6% | 126.0% | 126.0% | 123.8% |
| Total Equity / Total Assets            | 13.8%  | 13.6%  | 13.3%  | 13.9%  | 13.9%  |
| Capital / Risk weighted assets 4       | 14.4%  | 13.3%  | 14.7%  | 14.8%  | 14.4%  |
| Tier1 Capital / Risk weighted assets 5 | 13.8%  | 12.7%  | 14.1%  | 14.3%  | 13.8%  |
| Risk Weighted Assets / Total Assets    | 60.7%  | 65.2%  | 57.0%  | 55.2%  | 50.6%  |

## ASSET QUALITY

|                                  | 1Q22   | 4Q21   | 3Q21   | 2Q21   | 1Q21   |
|----------------------------------|--------|--------|--------|--------|--------|
| NPL Ratio                        | 4.3%   | 4.3%   | 5.3%   | 4.4%   | 3.4%   |
| Allowances as a % of Total Loans | 4.7%   | 4.7%   | 6.6%   | 7.1%   | 6.9%   |
| Coverage Ratio                   | 107.4% | 109.9% | 125.1% | 163.9% | 205.2% |
| Cost of Risk                     | 4.8%   | 4.2%   | 4.1%   | 6.2%   | 5.0%   |

# Key Indicators

## MACRO

|                             | 1Q22   | 4Q21   | 3Q21  | 2Q21  | 1Q21  |
|-----------------------------|--------|--------|-------|-------|-------|
| Retail Price Index (%)      | 16.1%  | 10.2%  | 9.3%  | 10.9% | 13.0% |
| Avg. Retail Price Index (%) | 52.7%  | 51.4%  | 51.9% | 48.4% | 40.6% |
| UVA (var)                   | 11.8%  | 9.9%   | 9.4%  | 12.8% | 11.8% |
| Pesos/US\$ Exchange Rate    | 110.98 | 102.75 | 98.74 | 95.73 | 91.99 |
| Badlar Interest Rate (eop)  | 41.8%  | 34.1%  | 34.2% | 34.1% | 34.1% |
| Badlar Interest Rate (avg)  | 38.6%  | 34.2%  | 34.1% | 34.1% | 34.1% |
| Monetary Policy Rate (eop)  | 44.5%  | 38.0%  | 38.0% | 38.0% | 38.0% |
| Monetary Policy Rate (avg)  | 41.3%  | 38.0%  | 38.0% | 38.0% | 38.0% |

## OPERATING DATA

|                                | 1Q22  | 4Q21  | 3Q21  | 2Q21  | 1Q21  |
|--------------------------------|-------|-------|-------|-------|-------|
| Active Customers (in millions) | 2.0   | 2.0   | 2.0   | 2.0   | 1.9   |
| Bank Branches                  | 184   | 184   | 184   | 184   | 185   |
| Other Access Points            | 104   | 104   | 104   | 104   | 104   |
| Bank Employees                 | 3,431 | 3,498 | 3,578 | 3,652 | 3,687 |
| Other Subsidiaries Employees   | 1,100 | 1,313 | 1,310 | 1,314 | 1,336 |

A silhouette of a family (a man, a woman, and a child) flying a colorful kite in a field at sunset. The sun is low on the horizon, creating a warm orange glow. The kite is high in the sky with long streamers.

*Thank You!*