



Company Presentation

JP Morgan Southern Cone &
Andean Opportunities Conference

April, 2021

IR-GrupoSupervielle@gruposupervielle.com.ar
Bartolomé Mitre 434 [C1036AAH],
Ciudad de Buenos Aires, Argentina

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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.

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.



Macro & Industry Trends

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Bartolomé Mitre 434 [C1036AAH],
Ciudad de Buenos Aires, Argentina

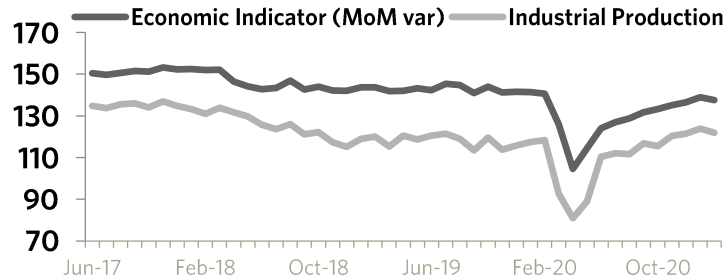
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Favorable external conditions offer some tailwinds in 2021

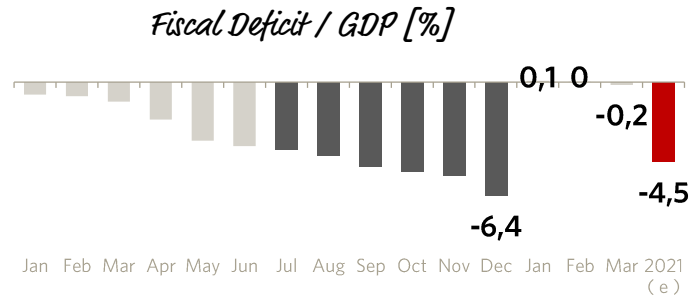
Challenging macro further impacted by Covid-19

Easy comps and better external conditions
pave the way for economic growth in 2021...



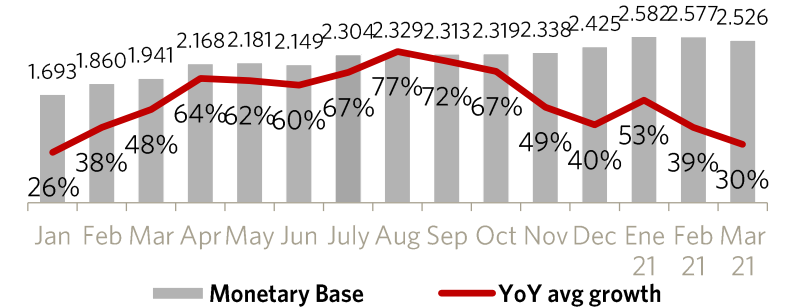
Source Indec. Base 2004. As of February, 2021

...while the Government is signaling fiscal
restraint...



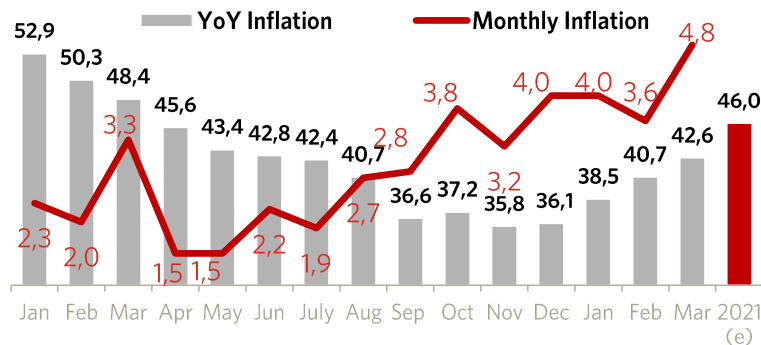
Source: Company Estimates based on Minister of Economy Information 2021 (e); Budget. Ministry of Economy

...the fiscal deficit was financed in 2020 by
higher monetary expansion and issuance of
treasury bonds in the internal market...



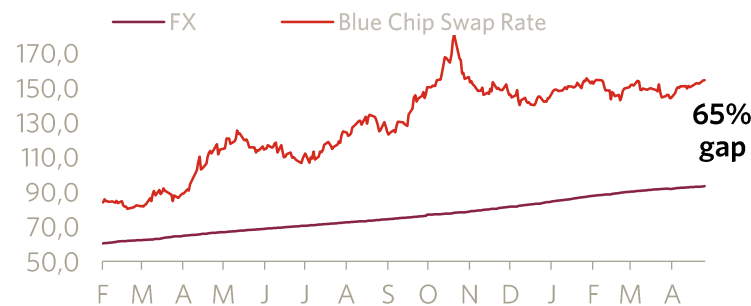
Source: BCRA

... putting pressure on recent monthly inflation
and in expected inflation for 2021 ...



Source: Monthly Inflation - INDEC, REM BCRA March 2021

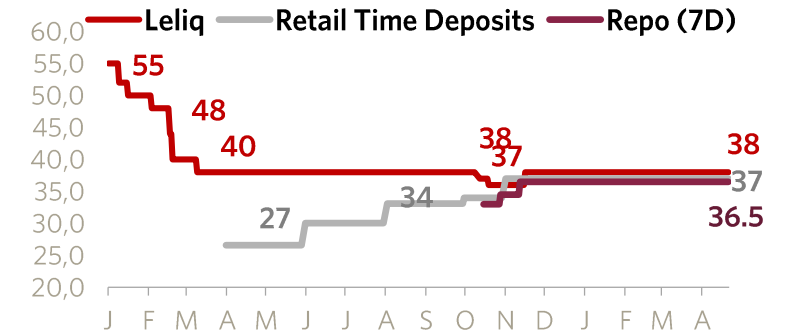
...while the gap of the Blue Chip Swap rate vs
the FX rate remained high ...



As of April 27, 2021

Source: BCRA, Bloomberg

...and interest rates remained unchanged, set by
the Central Bank



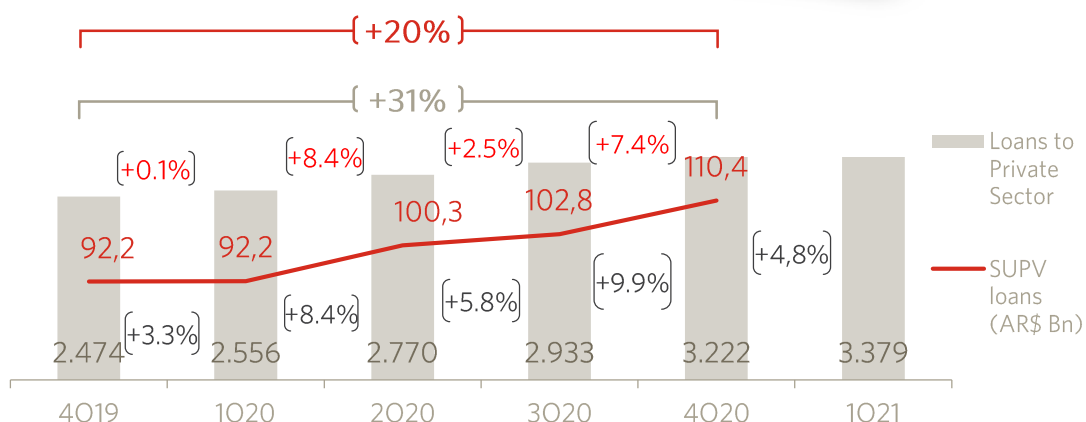
Dec 30, 19 - April 22, 21

Source: BCRA

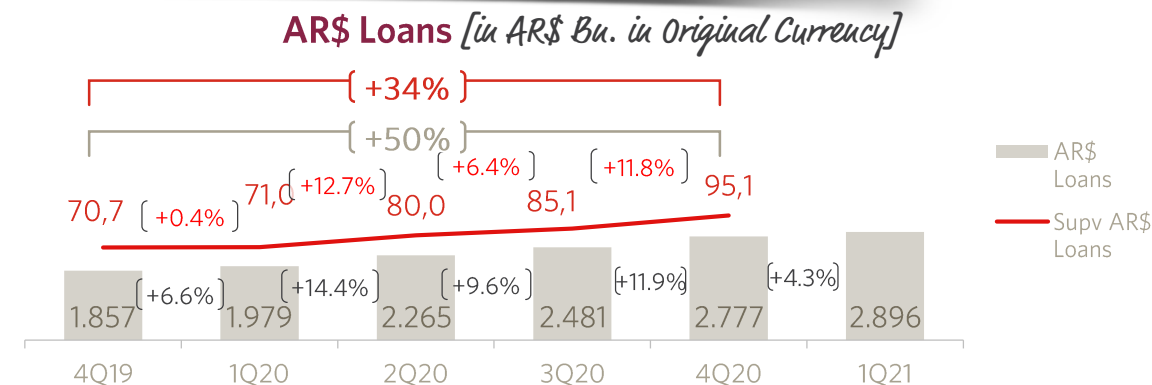
Financial sector loans

AR\$ system loan demand below inflation in 1Q21

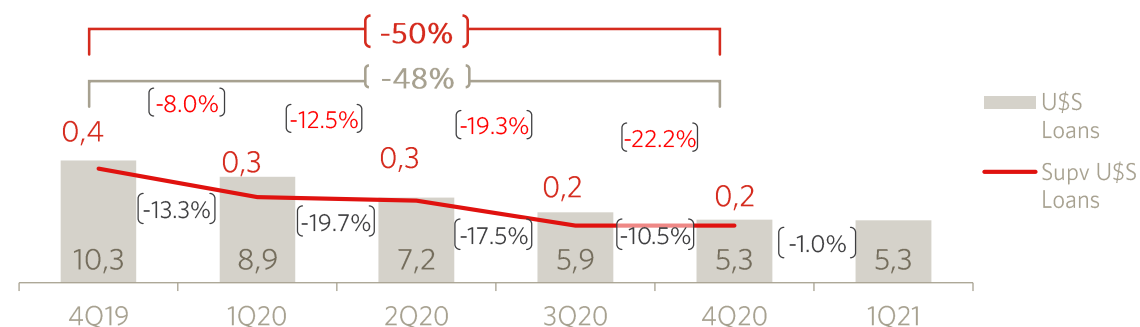
Loans to Private Sector [AR\$ Bill. in Nominal terms]



Loans to Private Sector [Original Currency]



U\$S Loans [in US\$ Bu.]

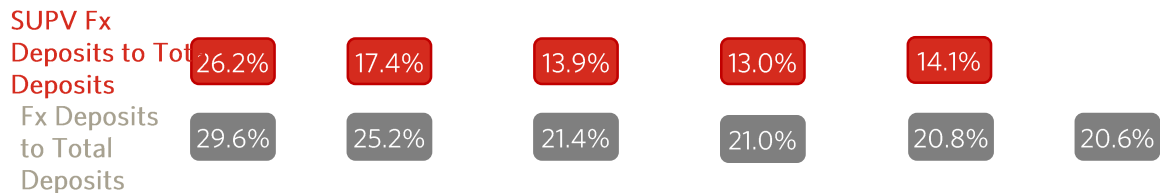
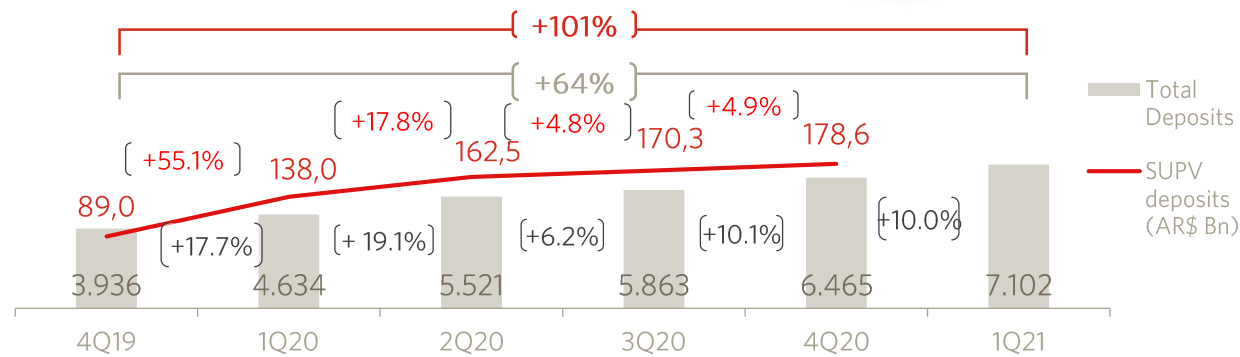


Source: BCRA QoQ or MoM variation (%)

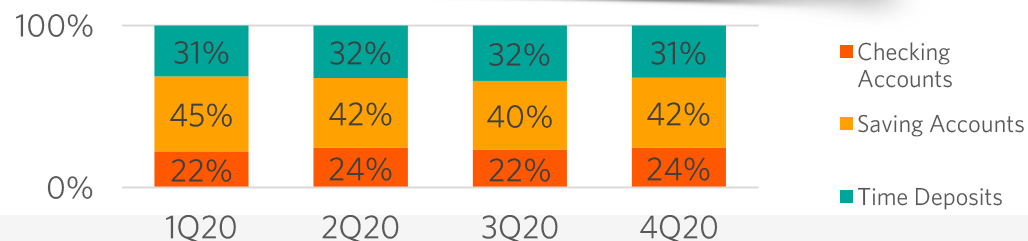
Financial sector deposits

AR\$ system deposits grew QoQ below inflation in 1Q21, while US\$ deposit outflows remained flat. High liquidity levels in both currencies

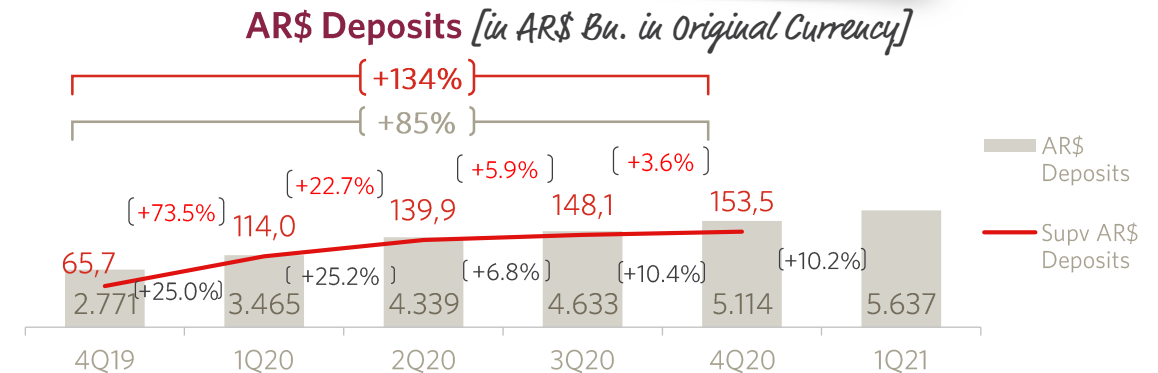
Private Sector Deposits [AR\$ Bill. in Nominal terms]



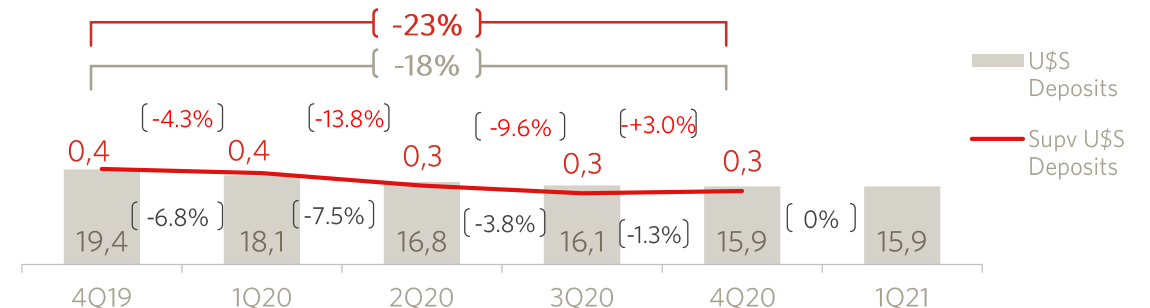
Private Banks Deposits – Private Sector [%]



Private Sector Deposits [Original Currency]



US\$ Deposits [in US\$ Bu.]



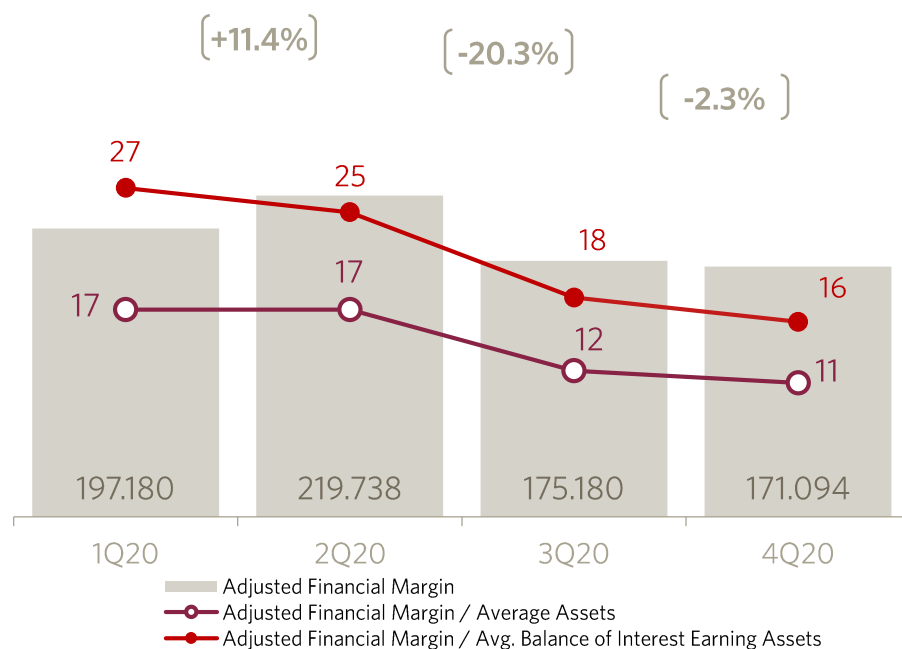
Source: BCRA QoQ or MoM variation (%)

Industry Trends in NFM & Profitability

NFM, ROAE & ROAA decreasing from 2Q20 peak.

Net Financial Margin

Private Banks

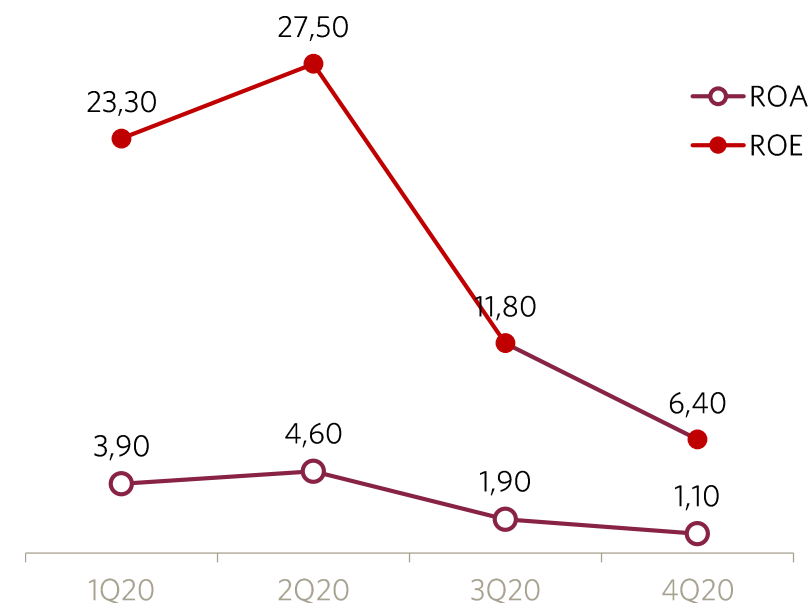


Adjusted Financial Margin includes Results from Securities recorded in Other Comprehensive Income

Source: Argentina Central Bank. Monthly Bank Report as of December 2020

ROAA & ROAE [%]

Private Banks



ROE and ROA are calculated with net income + results from securities recorded in ORI

*ROE 2020 calculated with net income + results from securities recorded in ORI. Average shareholders' equity at the end of each quarter, not adjusted for inflation



SUPV Highlights

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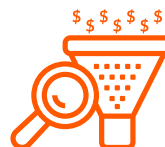
4Q20 Highlights

Delivered above 10% Comprehensive ROAE in FY20, increased coverage and maintained strong liquidity in a complex environment while advancing on transformation strategy



01

- Achieved **PROFITABILITY** in complex environment marked by recessionary macro, Covid-19 restrictions, and changing regulatory framework



04

- Higher Badlar rate and loans at subsidized rates reduced spreads driving **NIM CONTRACTION**
- Regulatory controls continued to impact fees
- Efficiency mainly impacted by lower revenues, and some severance costs

- Focus on managing the credit cycle and excess liquidity through **ASSET & LIABILITY MANAGEMENT** to balance risk and profitability

02



- **SOLID CAPITAL BASE** with Tier 1 Ratio of 13.8%, and **STRONG LIQUIDITY** to weather changing environment

05



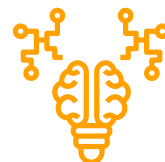
03

- **INCREASED COVERAGE**
- Closely monitoring **ASSET QUALITY**



06

- Accelerating **DIGITAL ADOPTION**
- Advancing on **BRANCH & CHANNEL TRANSFORMATION**
- Adding API capabilities to **CONNECT TO THIRD PARTIES**



2021 Perspectives

Perspectives

<i>Loans</i>	Despite the rebound in economic activity, expected loan growth may be delayed impacted by a new outbreak of the Covid -19 pandemic.
<i>Deposits</i>	Increasing above inflation, fostered by FX market restrictions and the floor on interest rate paid to time deposits.
<i>Asset Quality</i>	A challenging macroeconomic scenario may result in a deterioration of NPLs in 2Q21-3Q21. Provisions could be revised upwards if conditions worsen. Cost of risk expected below 2020 levels.
<i>NIM</i>	Short term NIM remains pressured by higher cost of funds due to the floor on interest rates on time deposits and subsidized rates on loans, together with a very low credit demand.
<i>Operating Expenses</i>	Salaries likely to grow with inflation, while incurring additional expenses related to acceleration of digital transformation and branch revamp. Impacted by i) higher turnover tax rates, ii) CABA extension of turnover tax reach to Leliqs/Repos.
<i>Fee Income</i>	Some caps in place for 2021. Bulk of fees to individuals are expected to increase in line with inflation.
<i>Capital & Liquidity</i>	Appropriate levels that support long-term sustainability. 100% of capital is inflation hedged.

Q&A

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Support Material

4Q20 Earnings Call Presentation

IR-GrupoSupervielle@gruposupervielle.com.ar
Bartolomé Mitre 434 [C1036AAH],
Ciudad de Buenos Aires, Argentina

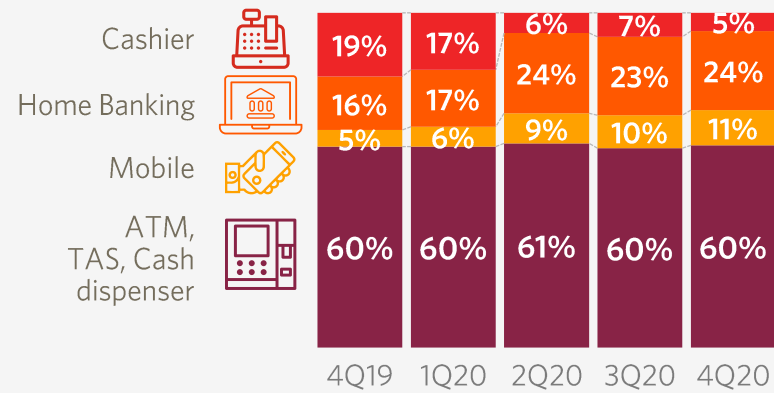
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Sustained progress on digital adoption

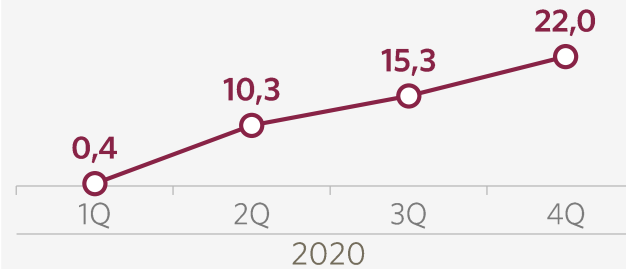
SUPERVIELLE
Banking
Business

Monetary Transactions - Participation [%]



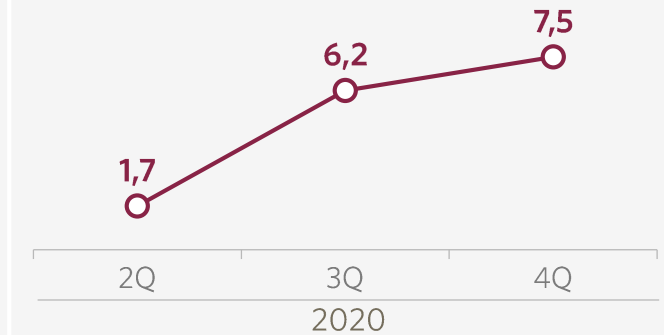
ECHEQ issuance¹⁾

- Exponential growth reaching **Ar\$ 22 B** in ECHEQs issued in 4Q (Ar\$ 15 B in 3Q)

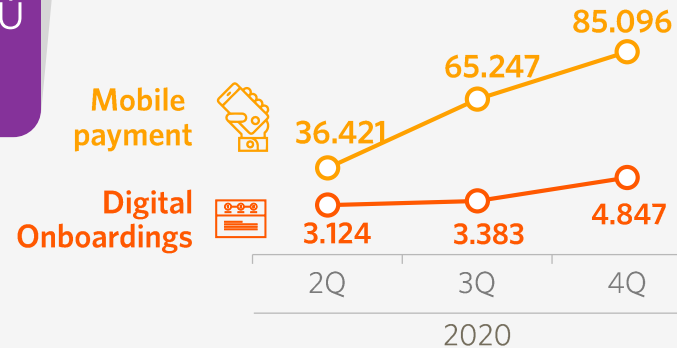


E-Factoring¹⁾

- Increased volume [AR\$ Bn]

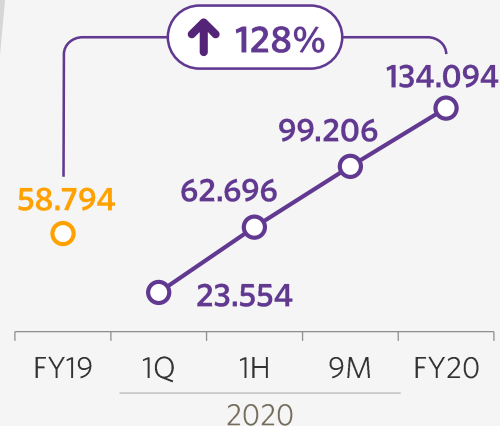


Added new App functionalities since February 2020

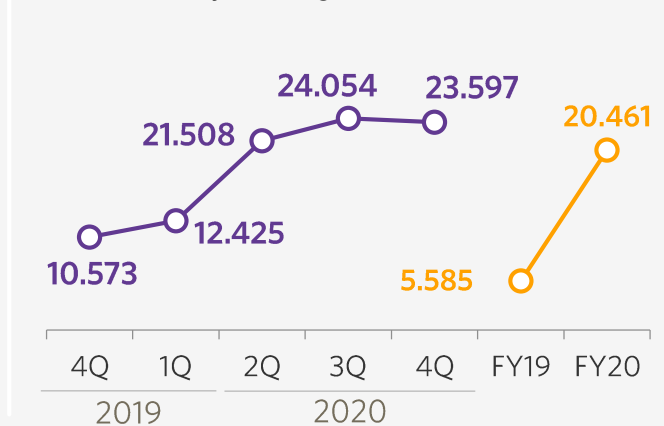


**INVERTIR
ONLINE**

- YTD New accounts



- DART - Daily Average Revenue Trades



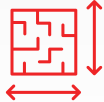
Update on MVPs

STAGE 1 MVPs

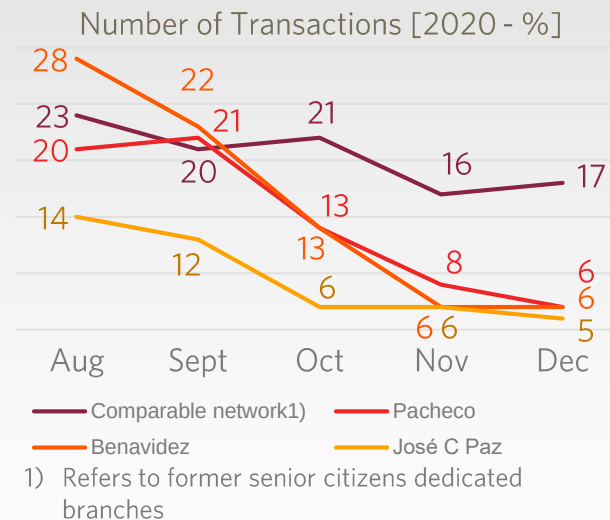
MVPs



FINDINGS

-  • Reduction of cash transactions at human tellers
-  • NPS improvement
-  • Increased self-service transactions in 24 Hrs ATM Lobby
-  • Increased traffic during off business hours at 24 Hours Lobby
-  • Early indication of good performance in new SME format

MIGRATION FROM HUMAN CASHIER TRANSACTIONS



NPS IMPROVEMENT

+32 p.p. Pacheco **+28 p.p.** José C Paz **+45 p.p.** Benavidez

AVG. NPS IMPROVEMENT > **35 p.p.**

STAGE 2 Deploying to the Network



Branches in 2021 > **30**

Agile at Scale Model

Supervielle, IUDÚ & IOL Operating model



Our IT and Business Capabilities



01| PILLAR

STRENGTHEN OUR CORE

- Core Banking Modernization

2021
CapEx



02| PILLAR

SPEED UP DEPLOYMENT

- Omnichannelity
- IT Architecture/APIs
- New IT Operational Model

Digital
Transformation
AR\$3.1 Bn.



03| PILLAR

BE PREPARED FOR THE FUTURE

- Digital Marketing/ AI
- Cloud Services

Branch & Channel
Transformation
AR\$1.1 Bn.



A HUMAN BANKING EXPERIENCE



➤ Omnichannel experience

Boosted by personalized analytics and cognitive advisory



➤ Deep understanding

Of our customers to meet and anticipate their needs



➤ Backoffice automation

To support growth and capture efficiencies



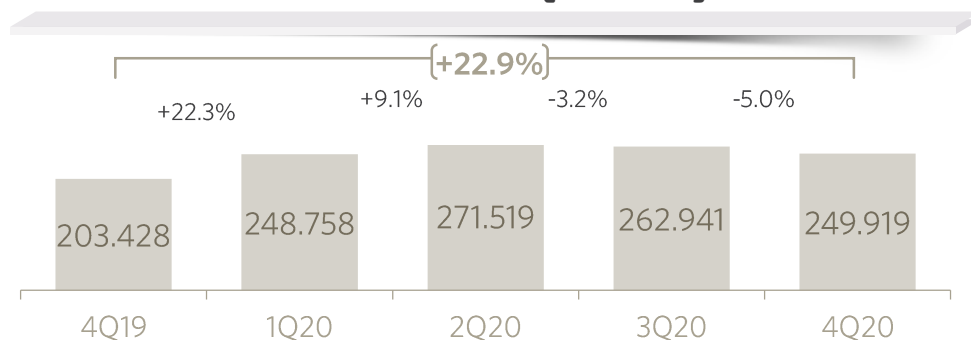
➤ New Business Models

In the process of generating new business models within Supervielle ecosystem and leveraging capabilities (such as customer vision, data, value proposition from other companies)

Supervielle assets performance

Total assets down 5% QoQ driven by weak credit demand and lower holdings of Central Bank instruments following the decline in market spreads

Assets Evolution [AR\$ Mill.]¹⁾

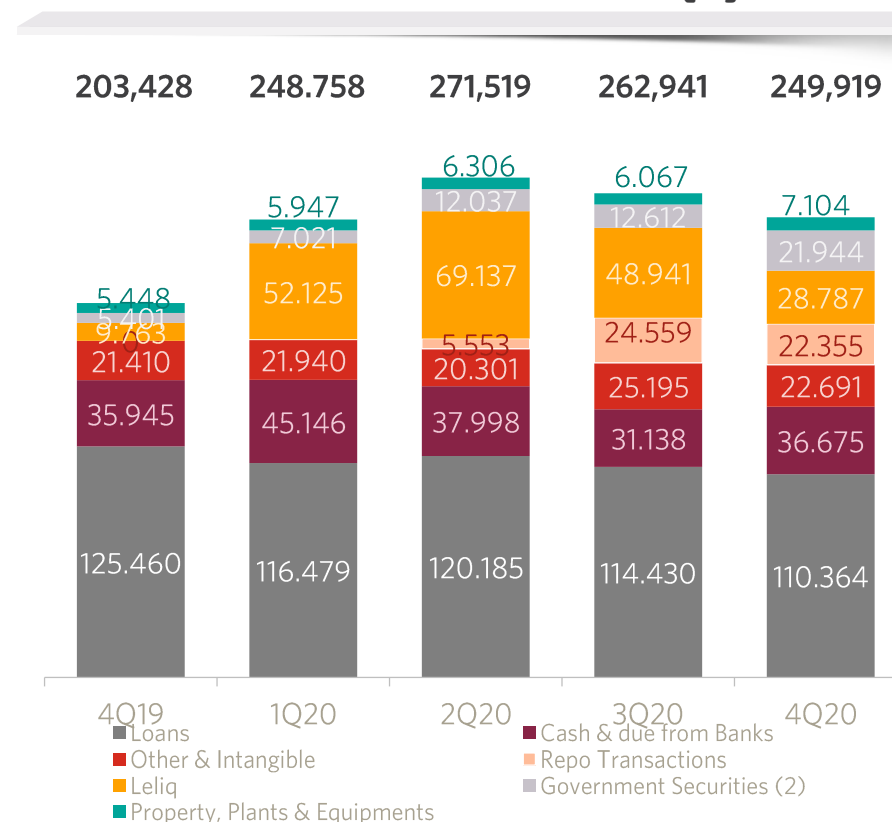


Minimum Cash Reserve Requirements On Deposits [Mill, in Original Currency]¹⁾

	4Q19	1Q20	2Q20	3Q20	4Q20
Cash	13.830,7	20.013,5	11.540,2	11.013,4	7,556.2
Botes	3.090,2	4.557,1	4.688,1	6.087,5	5,137.9
Leliq	4.320,9	6.323,9	10.497,1	17.518,2	11,958.2
Regulatory Franchises	2.695,1	4.318,9	8.859,7	10.648,3	12,730.0
AR\$ Total Reserves requirement	23.936,9	35.213,5	35.213,5	45.267,4	37,382.4
US\$ Total Reserves requirement	127.4	137.8	84.8	127.5	133.3

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 [%]

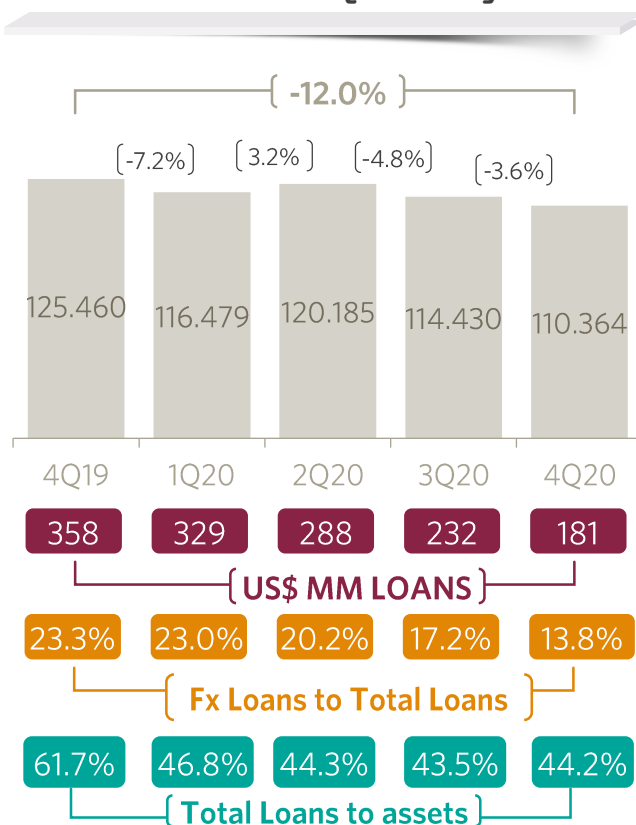


2) Figure does not include AR\$ 329 million, AR\$1.5 billion and AR\$ 143 billion of Government Securities in Guarantee in 2Q20, 1Q20 and 4Q18 respectively.

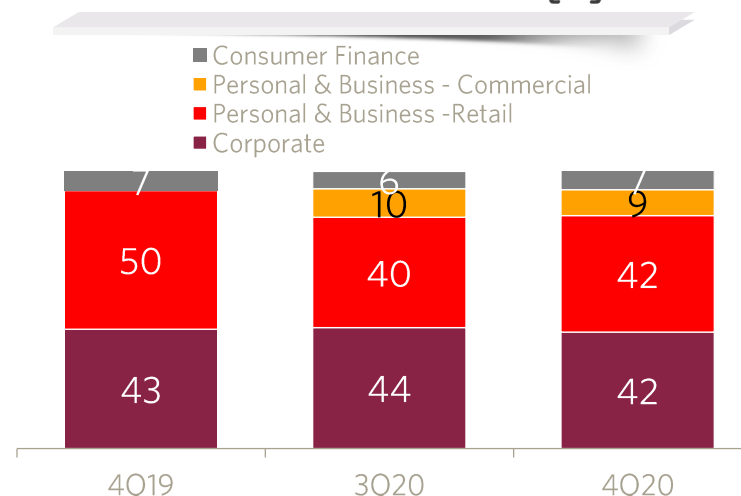
Supervielle loan performance

Total QoQ loans decline reflected overall weak demand; focus on credit quality and profitability

Total Loans [AR\$ Mil]¹⁾



Total Loans Breakdown [%]¹⁾



SMEs: at subsidized rate AR\$10.7 billion

Financial loans: AR\$6.2 billion (28% guaranteed)

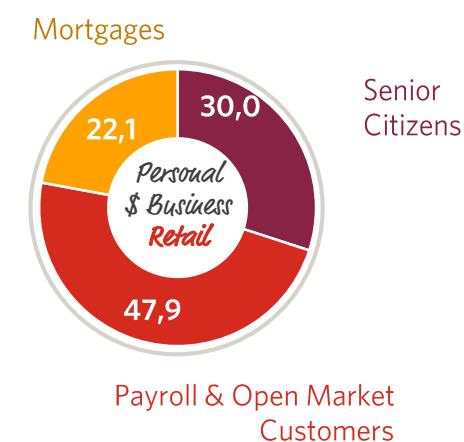
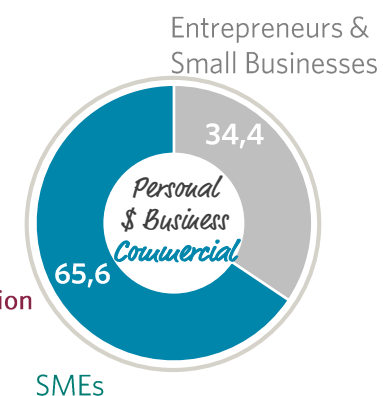
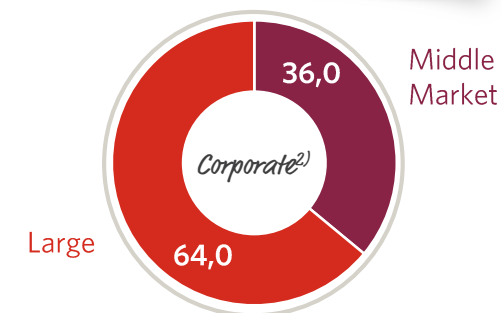
Factoring: AR\$4.5 billion

100% fully guaranteed by FOGAR

"Zero" interest rate program: AR\$819 million

Up to 15% interest rate paid by FONDEP

4Q20 Breakdown [%]¹⁾



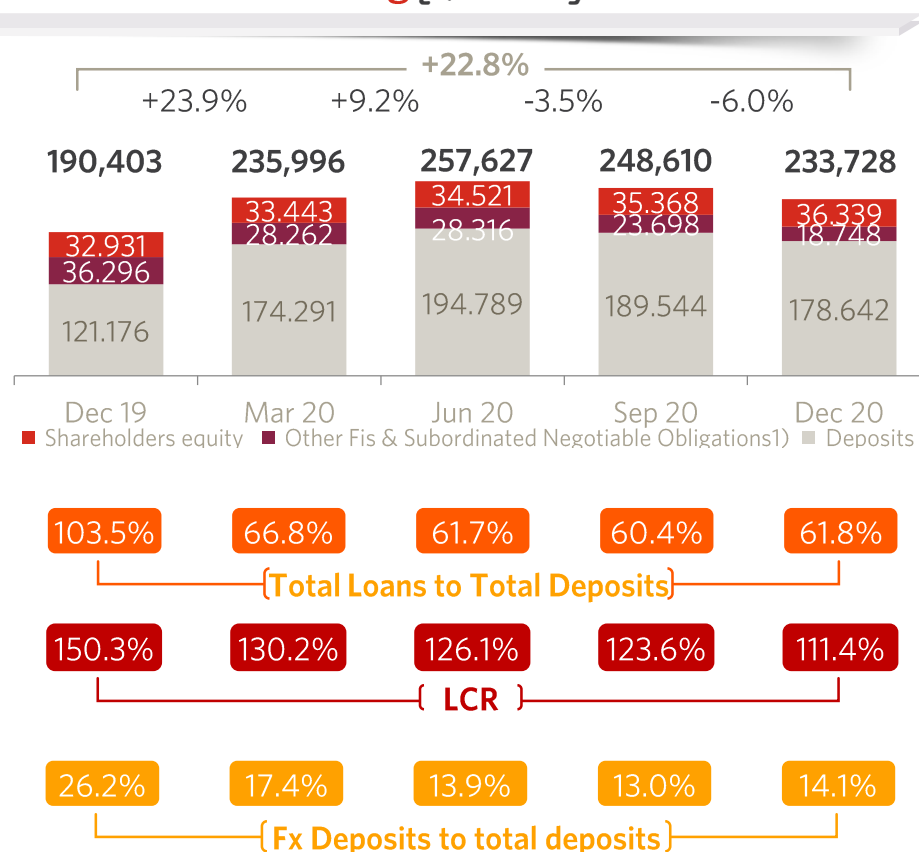
1) Denotes loans and leases before allowances

2) Small businesses (annual sales up to Ps.100 million), and SMEs (annual sales over Ps.100 million and below Ps. 700 million) included under Personal & Business Segment. 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 included under Corporate Segment.

Supervielle deposits

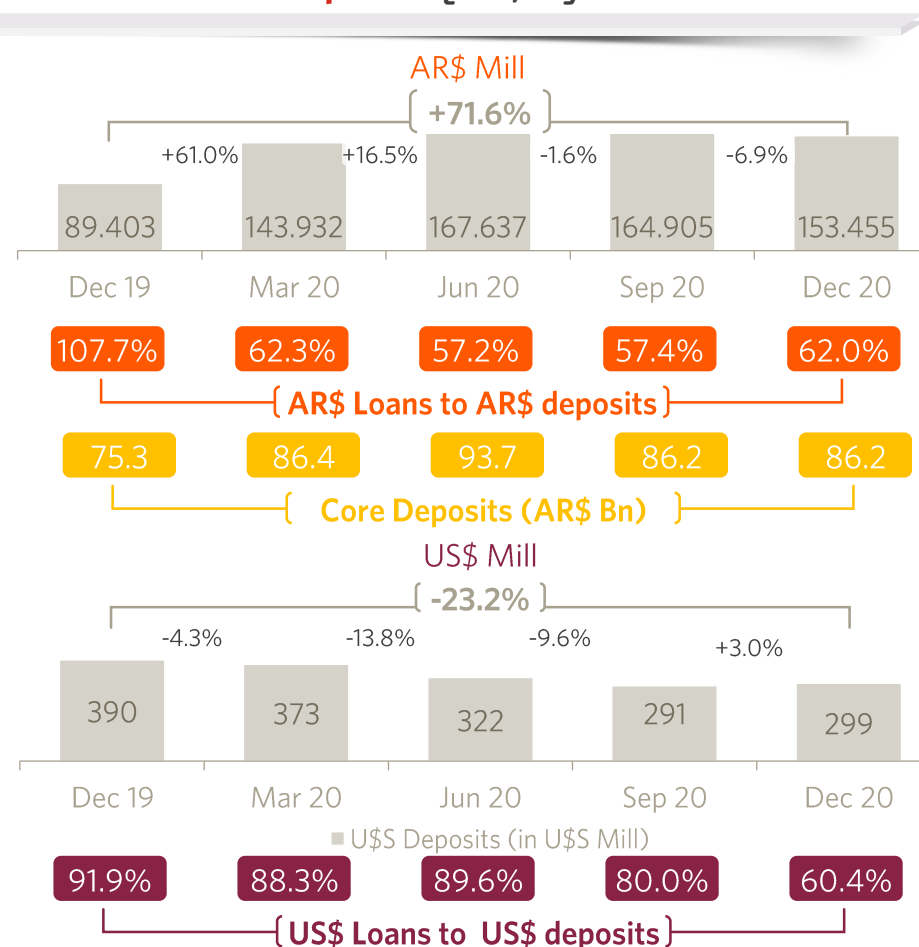
Core peso deposits flat QoQ, while reducing institutional funding to preserve financial margins. Average AR\$ deposits up 1% QoQ and 78% YoY

Funding [AR\$ Mill.]



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

Deposits [Mill, %]



Average Deposit Growth

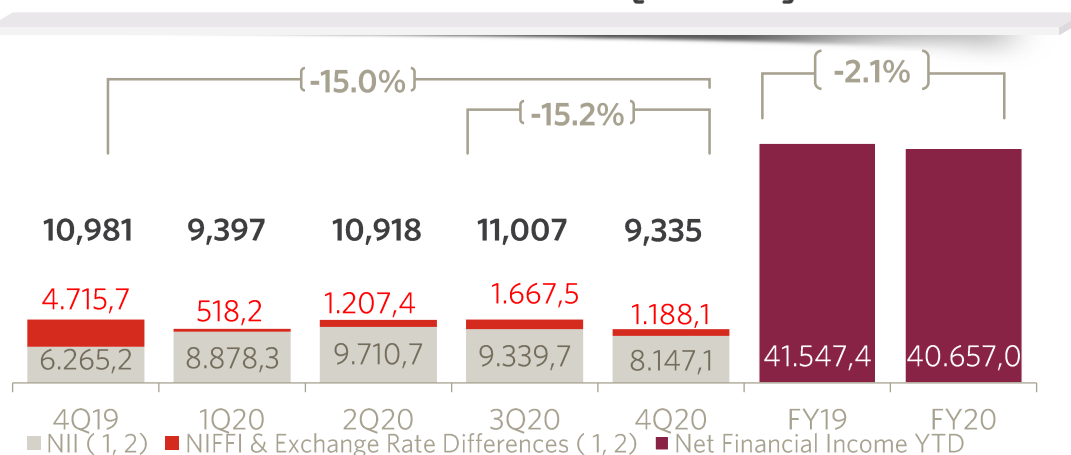
↑77.9% (+AR\$59.0Bn)
YoY

↑0.6% (+AR\$846 mm)
QoQ

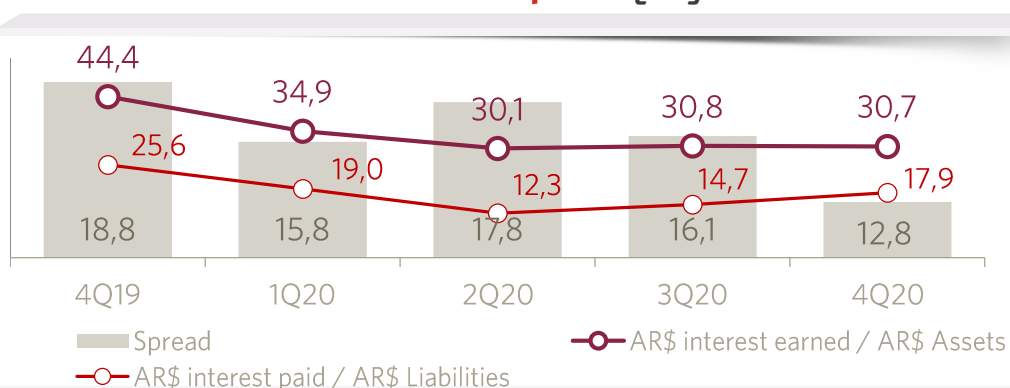
Net financial income (NFI) & NIM

NFI & NIM down 15% and 170 bps QoQ pressured by floors on time deposits, institutional funding dynamics, subsidized rates on SME loans and higher volumes on credit cards from government sponsored purchasing programs

Net Financial Income [AR\$ Mill.]



Interest Spread [%]



NIM [%]

	4Q19	1Q20	2Q20	3Q20	4Q20
Total	29,0%	22,8%	23,5%	21,2%	19,5%
AR\$	36,7%	26,5%	25,4%	22,2%	19,1%
US\$	3,6%	5,7%	12,6%	12,9%	22,2%
Loan Portfolio	23,3%	23,8%	22,8%	20,8%	19,9%
AR\$	30,4%	30,0%	28,2%	24,9%	22,5%
US\$	3,9%	4,2%	4,6%	4,2%	5,6%
Investment portfolio	48,6%	19,7%	25,6%	23,8%	18,6%
AR\$	42,3%	19,9%	25,1%	23,1%	15,9%
US\$	115,6%	15,9%	44,1%	81,4%	45,5%

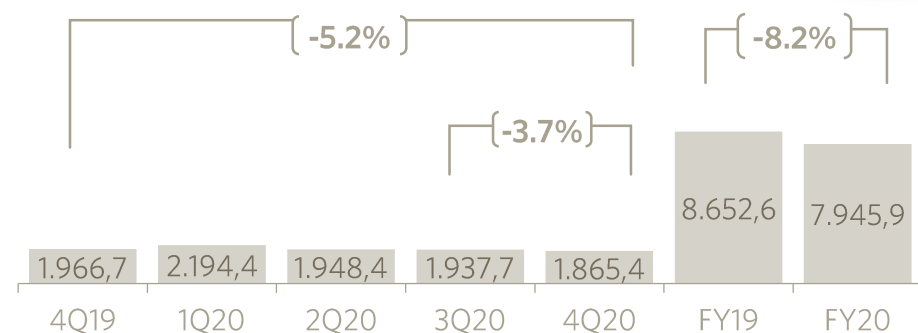
• Net Financial Income excludes the result from exposure to changes in purchasing power of the currency of Leliqs

- 1) NII: Net Interest Income, NIIFI: Net income from financial instruments at fair value through profit or loss.
- 2) In 4Q20, 3Q20, 2Q20 and 1Q20, AR\$3.0 billion, AR\$5.6 billion, AR\$4.9 billion, and AR\$4.3 billion yield from investments in Central Bank securities has been recorded in NII since the Company changed in October 2019, the classification of these securities into "at Fair value through other comprehensive income". 4Q19 NIIFI account, still recorded AR\$1.6 billion of these securities yield before the change in classification was made.

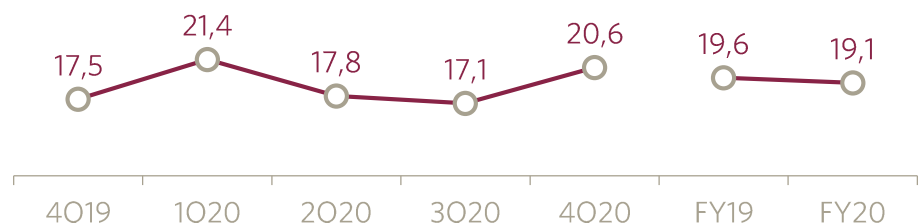
Service fee income & income from insurance activities

Weaker net fee income performance reflects regulations prohibiting both repricing of certain products related to Saving Accounts and Credit Cards until the beginning of 2021 and charging ATMs fees

Net Service Fee Income [AR\$ Mill.]



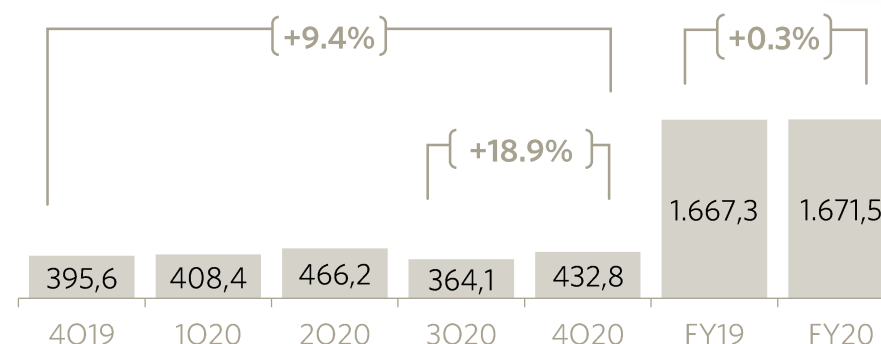
Net Service Fee Income Ratio [%]¹⁾



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.

Income From Insurance Activities [AR\$ Mill.]



Net Service Fee Income down almost 3.7% QoQ reflecting the prohibition on certain fee increases and higher cost paid due to increased credit card usage.

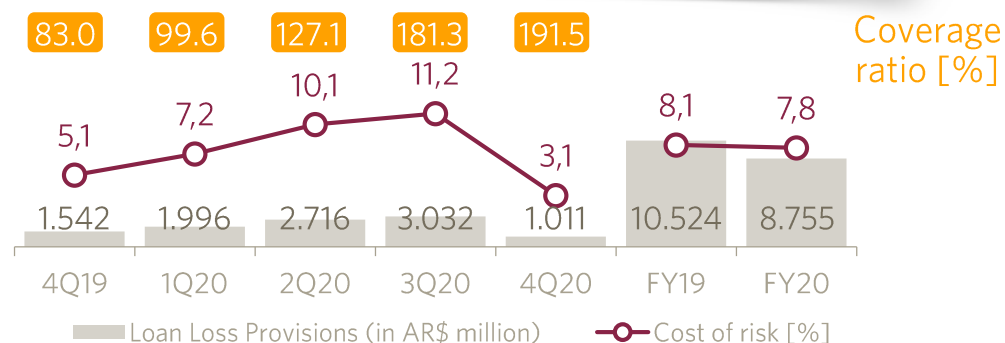
Positive contribution from Asset Management & Invertir Online brokerage.

Income from insurance activities up 19% QoQ, driven by higher sales following the relaxation of the lockdown, partially offset by seasonal increase in accidents

Asset quality

NPL ratio down to 3.7%, Coverage up to 191.5% and Provisioning ratio of 7.0%

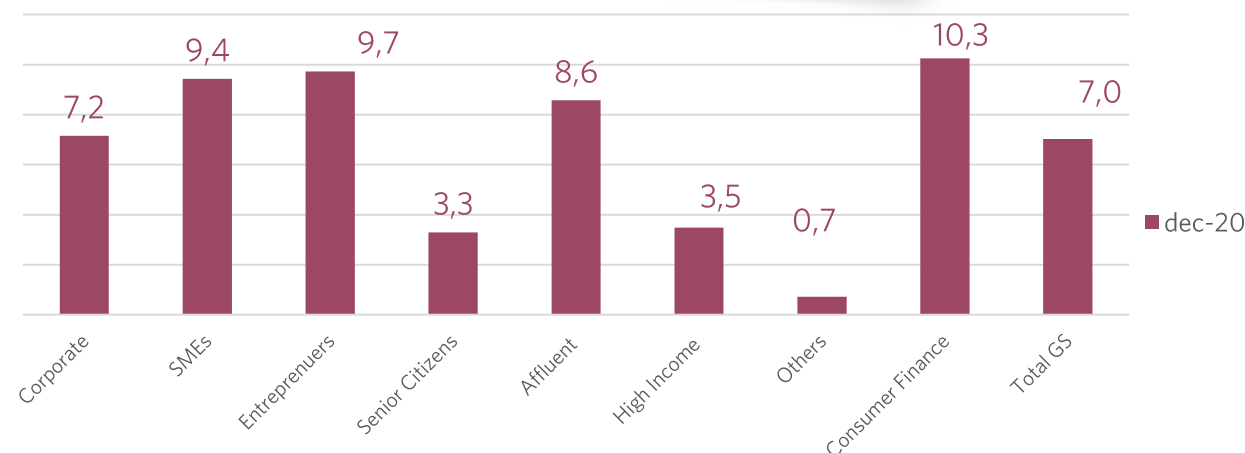
Loan Loss Provisions Evolution



NPLs Ratio

	DEC-19	MAR-20	JUN-20	SEP-20	DEC-20
TOTAL	7.4%	6.7%	6.1%	4.5%	3.7%
Corporate	9.2%	9.8%	9.2%	6.1%	6.7%
Personal & Business	3.8%	3.6%	3.5%	3.4%	1.8%
Personal Loans	4.2%	2.1%	2.6%	3.2%	0.3%
Credit Cards	3.8%	2.5%	1.9%	2.2%	0.7%
Mortgages	1.3%	1.0%	1.5%	1.6%	1.6%
SMEs	6.9%	11.1%	9.9%	9.3%	7.8%
Consumer Finance	17.2%	10.0%	9.6%	5.5%	4.7%
Personal Loans	25.1%	10.2%	9.6%	7.8%	6.1%
Credit Cards	12.3%	13.1%	11.5%	3.5%	4.0%
Car Loans	15.9%	10.8%	11.5%	7.8%	4.7%

Provisioning Ratio on Total Portfolio [%]



- Coverage Ratio ex-regulatory easing increased to 184% as of December'20 vs 158% as of September'20, 108% as of June and 86% as of March '20
- Covid-19 specific provisions amounted to AR\$2.8 billion as of December 31, 2020. In 4Q20, the Company revised and enhanced its expected loss models resulting in a redistribution among segments, but the total amount remained unchanged
- NPL ratio continues to benefit from the automatic deferral programs and regulatory reclassification of debtors amid Covid-19 implemented by the Central Bank.

Banco Supervielle loans- risk management

Loans breakdown by industry [%]

AR\$ Change QoQ	Business Sector	4Q20 share	3Q20 share
▲ 6.927	Families and individuals	47,2%	44,0%
▲ 1.781	Agribusiness	14,3%	13,6%
▲ 750	Food & Beverages	9,2%	9,2%
▼ -1.285	Construction & Public works	4,1%	5,6%
▲ 343	Retailer	1,9%	1,7%
▼ -301	Wine	2,7%	3,2%
▲ 1.146	Utilities	3,8%	3,0%
▼ -172	Financial	2,6%	2,9%
▼ -2.130	Oil, Gas & Mining	0,3%	2,4%
▼ -55	Transport	1,2%	1,4%
▼ -269	Chemicals & plastics	1,2%	1,6%
▼ -361	Automobile	1,0%	1,4%
▲ 70	Machinery & Equipment	1,0%	1,0%
▲ 1.006	Others	9,5%	9,3%



- Well Diversified Industry exposure
- Closely monitoring asset quality in some industries that could be highly impacted by the pandemic

Commercial Portfolio – Collateral [%]



43%

- Collateralized Commercial Loan Portfolio

80%

vs 78% as of
September 20
and 58% as of
Dec 19

- Collateralized Non- Performing Commercial Loans

Banco Supervielle Loans to Individuals [%]



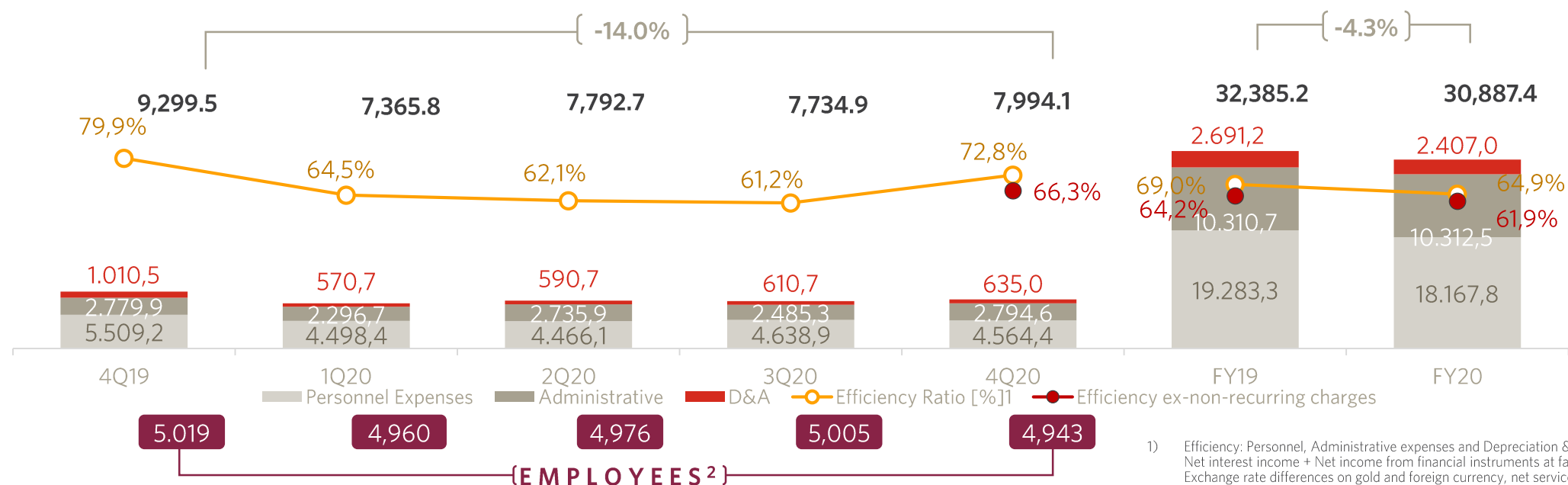
72%

Loans to payroll and pension
clients / total Loans to
Individuals

Administrative expenses & efficiency ratio

4Q20 Efficiency ratio impacted by lower revenues and non-recurring charges, while expenses increased slightly above inflation.

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



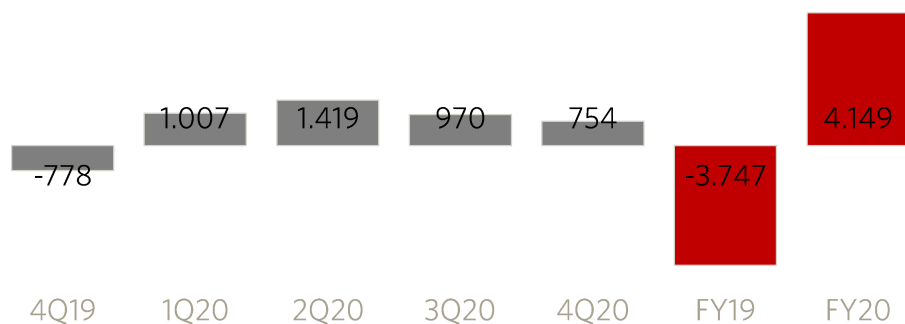
- Excluding severance costs and early retirement charges, Efficiency would have been 66.3% in 4Q20
- Personnel expenses down 1.6% in the quarter despite non recurring severance and early retirement costs
- Administrative Expenses up 12% QoQ and up only 0.5% YoY. On an accumulated basis, remained flat.

- 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 does not include temporary employees.

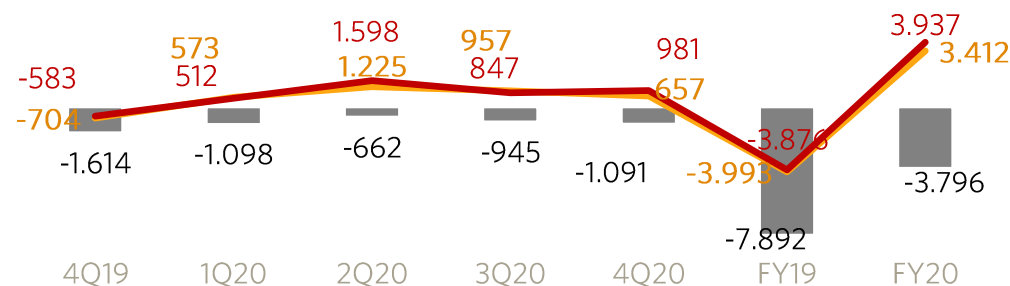
Profitability

Delivered ROAE of 9.9%, Comprehensive ROE of 11.4% and Attributable Net Income of AR\$3.4 billion in FY20; 4Q20 contributed with AR\$657.9 million and ROAE of 7.4%

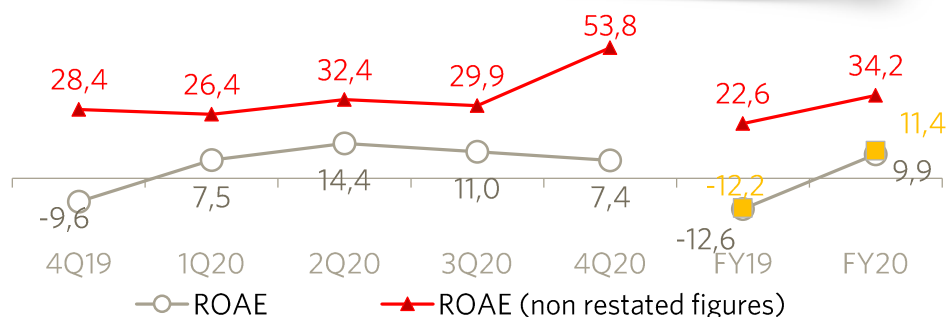
Profit Before Income Tax [AR\$ Mill.]



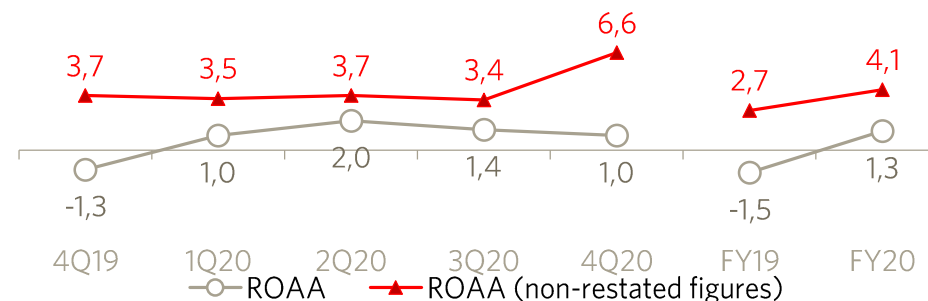
Attributable Comprehensive Income [AR\$ Mill.]



ROAE [%]



ROAA [%]



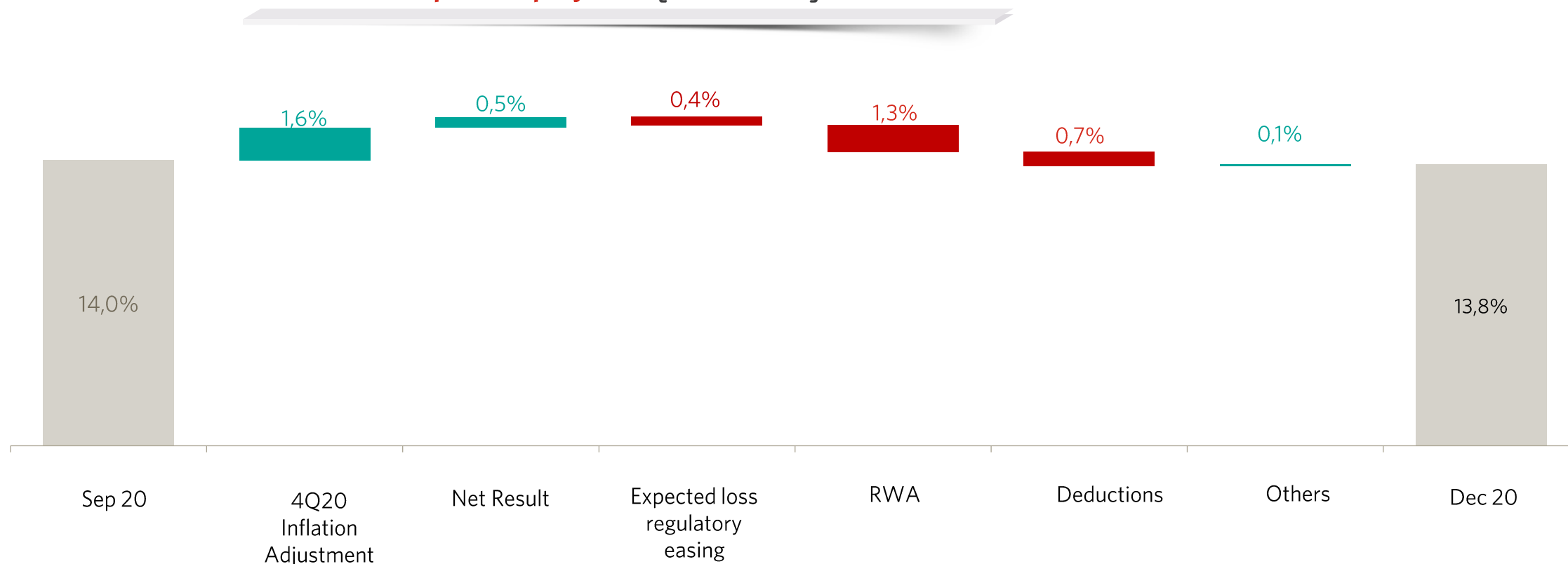
* Includes results from exposure to changes in the purchasing power of the currency and LELIQ results from exposure to changes in the purchasing power of the currency

* Includes Other Comprehensive Income

Capitalization

Tier 1 Ratio of 13.8%, down 20 bps QoQ reflecting an increase in risk weighted assets which more than offset the capital creation in the quarter

Capital Deployment [Tier 1 Ratio %]¹⁾



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

Financial System in million of Ps as of September 2020

	Loans	Share	Assets	Share	Deposits	Share
Banco de la Nación Argentina S.A.	540.327,7	16,8%	1.868.121,6	18,8%	1.525.407,2	20,7%
Banco de Galicia y Buenos Aires S.A.	385.490,7	12,0%	862.438,9	8,7%	616.450,8	8,4%
Banco Santander Río S.A.	333.404,0	10,4%	899.223,2	9,1%	684.273,6	9,3%
Banco de la Provincia de Buenos Aires	266.527,4	8,3%	856.062,0	8,6%	718.348,8	9,8%
Banco Macro S.A.	236.798,7	7,4%	716.293,1	7,2%	480.826,8	6,5%
BBVA Banco Francés S.A.	234.900,5	7,3%	580.182,7	5,8%	398.187,4	5,4%
Banco de la Ciudad de Buenos Aires	117.516,6	3,7%	351.199,0	3,5%	284.017,7	3,9%
ICBC S.A.	111.927,5	3,5%	320.912,5	3,2%	205.974,1	2,8%
HSBC Bank Argentina S.A.	110.413,7	3,4%	373.919,1	3,8%	267.515,2	3,6%
Banco Patagonia S.A.	92.718,4	2,9%	267.325,2	2,7%	193.308,1	2,6%
Banco Supervielle S.A.	86.400,1	2,7%	222.436,0	2,2%	166.278,9	2,3%
Banco de la Provincia de Córdoba S.A.	74.570,6	2,3%	236.923,8	2,4%	205.957,4	2,8%
Credicoop Cooperativo Limitado	56.723,1	1,8%	385.135,2	3,9%	290.609,4	4,0%
Itau Argentina	54.401,9	1,7%	147.102,9	1,5%	105.453,5	1,4%
BICE SA	47.610,2	1,5%	90.000,7	0,9%	37.433,1	0,5%
Nuevo Santa Fe	41.473,7	1,3%	165.823,0	1,7%	129.728,9	1,8%
Citibank N.A.	40.211,8	1,3%	332.150,5	3,3%	240.585,7	3,3%
Banco Hipotecario S.A.	38.260,3	1,2%	142.987,7	1,4%	79.575,4	1,1%
Cordial Cía. Financiera	5.610,9	0,2%	8.435,7	0,1%	4.322,1	0,1%
Others	336.490,1	10,5%	1.103.250,9	11,1%	720.731,2	9,8%
Total	3.211.777,9	100,0%	9.929.923,7	100,0%	7.354.985,3	100,0%

11th

Argentine Financial System
in terms of Loans

14th

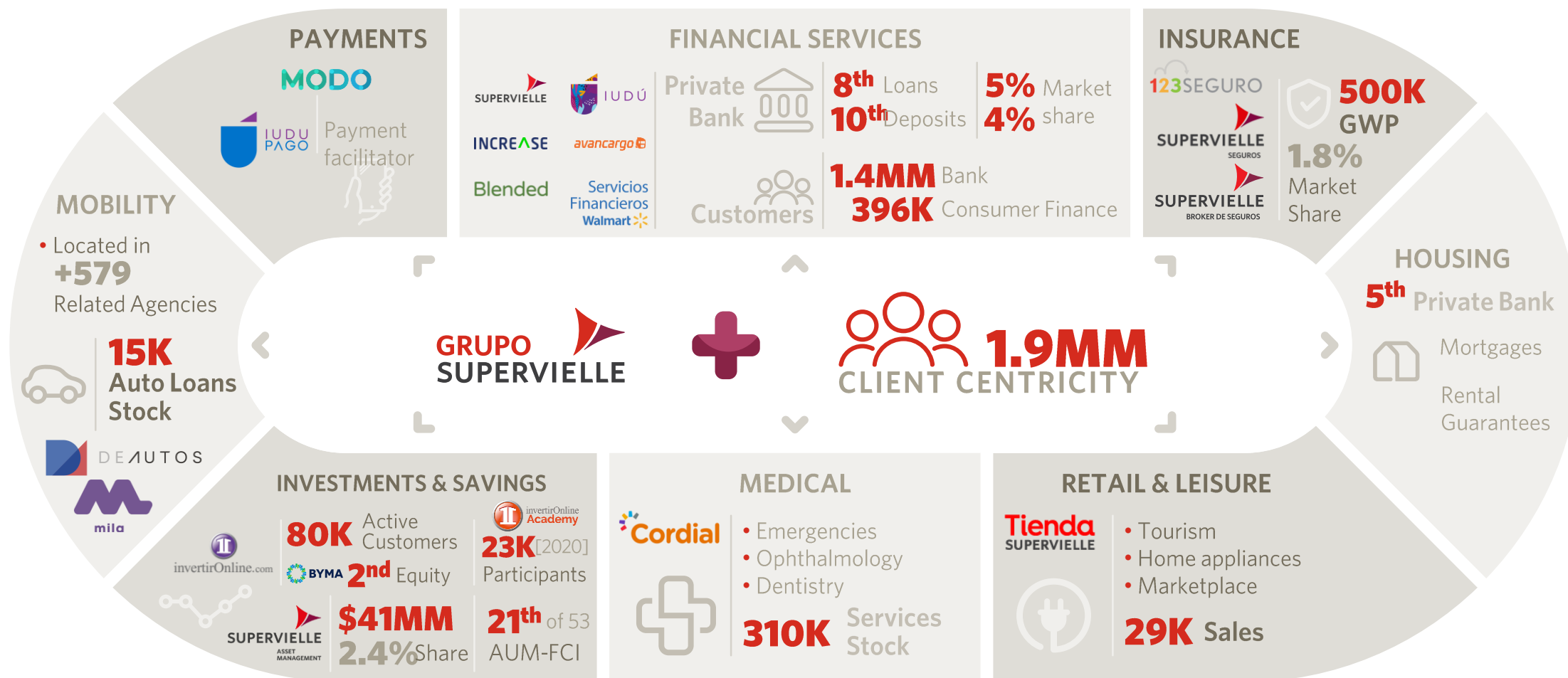
Argentine Financial System
in terms of Deposits

1) Includes 60 financial entities with loans below Ps. 30 billion, as of September, 2020.

2) IUDÚ Cía Financiera S.A.

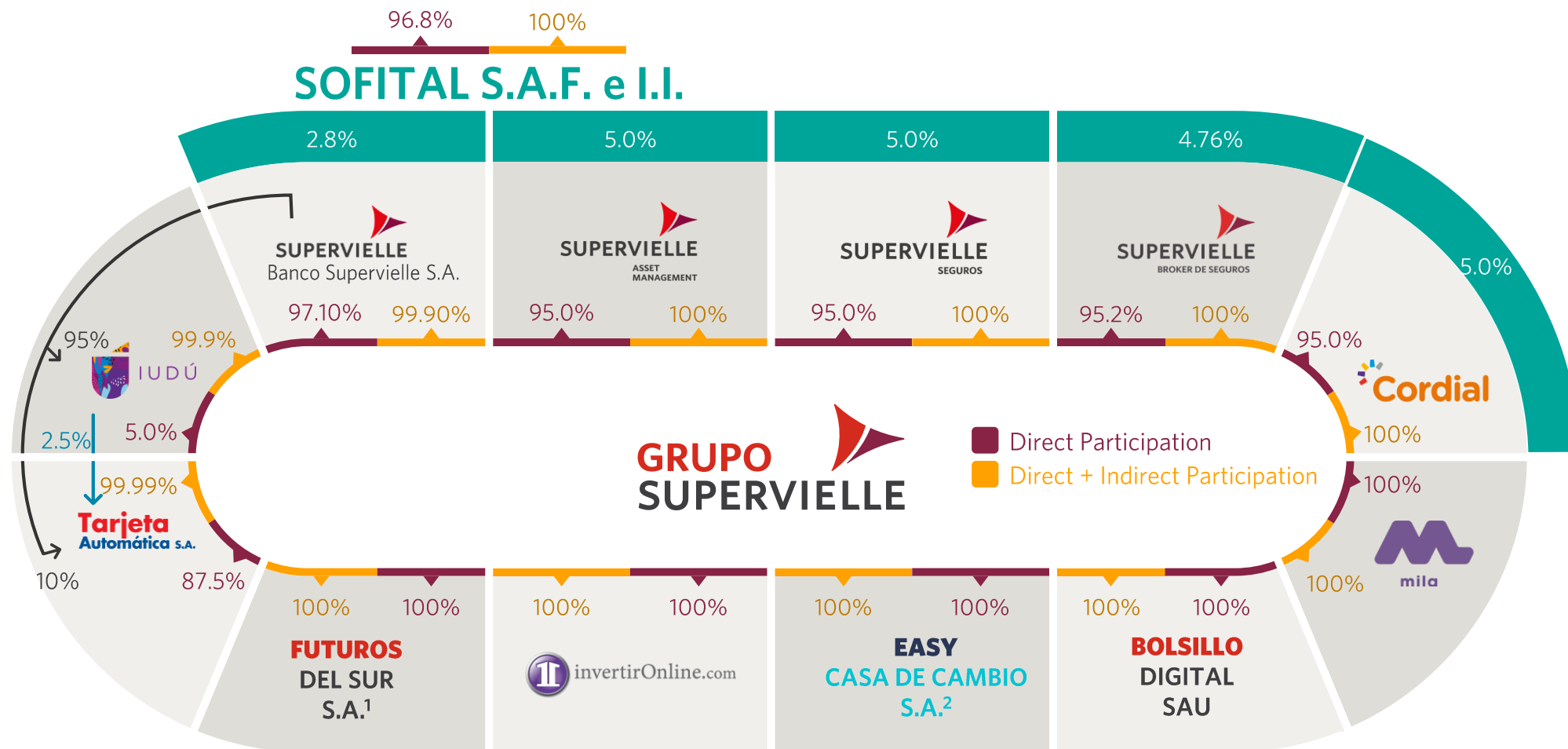
Source: Central Bank of Argentina

Grupo Supervielle Ecosystem



Information as of December 2020

Subsidiaries



1) In the process of being renamed Supervielle Agente de Negociación S.A.U.)

2) In the process of being renamed Dólar IOL

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

	4Q20	3Q20	2Q20	1Q20	4Q19	QoQ	YoY
Net Interest Income	8.147,1	9.339,7	9.710,7	8.878,3	6.265,2	-12,8%	30,0%
NIFFI & Exchange Rate Differences	1.188,1	1.667,5	1.207,4	518,2	4.715,7	-28,8%	-74,8%
Net Financial Income	9.335,2	11.007,2	10.918,1	9.396,6	10.980,9	-15,2%	-15,0%
LELIQ Result from exposure to changes in the purchasing power of the currency	-4.267,6	-4.874,0	-2.690,4	0,0	0,0	-12,4%	-
Net Service Fee Income ¹⁾	1.865,4	1.937,7	1.948,4	2.194,4	1.966,7	-3,7%	-5,2%
Income from Insurance activities	432,8	364,1	466,2	408,4	395,6	18,9%	9,4%
RECPPC	3.176,2	3.928,8	2.028,8	-1.097,9	-1.613,6	-19,2%	-
Loan Loss Provisions	-1.011,4	-3.031,8	-2.715,8	-1.996,1	-1.541,8	-66,6%	-34,4%
Personnel & Administrative Expenses	7.359,1	7.124,2	7.202,0	6.795,0	8.289,1	3,3%	-11,2%
Profit before income tax	753,6	970,3	1.418,9	1.006,5	-778,3	-22,3%	-
Attributable Net income	657,4	957,0	1.225,1	572,6	-703,7	-31,3%	-
Attributable Comprehensive income	981,1	846,8	1.597,7	511,7	-582,9	15,9%	-

1) Excluding income from insurance activities

Balance Sheet

	4Q20	3Q20	2Q20	1Q20	4Q19	QoQ	YoY
Total Assets	249.918,9	262.941,4	271.518,8	248.758,2	203.428,0	-5,0%	22,9%
Average Assets	256.356,3	253.665,2	244.711,5	233.111,9	216.841,6	1,1%	18,2%
Total Loans & Leasing	110.364,4	114.430,2	120.185,4	116.478,8	125.460,2	-3,6%	-12,0%
Total Deposits	178.641,6	189.544,5	194.789,4	174.291,0	121.176,3	-5,8%	47,4%
Attributable Shareholders' Equity	36.338,5	35.367,9	34.521,1	33.442,9	32.931,2	2,7%	10,3%
Average Attributable Shareholders' Equity	35.622,0	34.938,8	34.149,2	29.798,3	26.239,8	2,0%	35,8%

Key indicators

Profitability & Efficiency

	4Q20	3Q20	2Q20	1Q20	4Q19
ROAE	7,4%	11,0%	14,4%	7,7%	-9,6%
ROAA	1,0%	1,4%	2,0%	1,0%	-1,3%
Net Interest Margin (NIM)	19,5%	21,2%	23,5%	22,8%	29,0%
Net Fee Income Ratio	20,6%	17,1%	17,8%	21,4%	17,5%
Cost / Assets	12,7%	11,5%	12,5%	12,6%	16,8%
Efficiency Ratio	72,8%	61,2%	62,1%	64,5%	79,9%

Liquidity & Capital

	4Q20	3Q20	2Q20	1Q20	4Q19
Total Loans to Total Deposits	61,8%	60,4%	61,7%	66,8%	103,5%
AR\$ Loans to AR\$ Deposits	62,0%	57,4%	57,2%	62,3%	107,7%
US\$ Loans to US\$ Deposits	60,4%	80,0%	89,6%	88,3%	91,9%
Liquidity Coverage Ratio (LCR)3	111,4%	123,6%	126,1%	130,2%	150,3%
Total Equity / Total Assets	14,5%	13,5%	12,7%	13,4%	16,2%
Capital / Risk weighted assets 4	14,4%	14,7%	14,2%	14,0%	12,1%
Tier1 Capital / Risk weighted assets 5	13,8%	14,0%	13,4%	13,3%	11,8%
Risk Weighted Assets / Total Assets	70,0%	68,9%	68,2%	69,8%	89,2%

Asset Quality

	4Q20	3Q20	2Q20	1Q20	4Q19
NPL Ratio	3,7%	4,5%	6,1%	6,7%	7,4%
Allowances as a % of Total Loans	7,0%	8,1%	7,7%	6,6%	6,3%
Coverage Ratio	191,5%	181,3%	127,1%	99,6%	83,0%
Cost of Risk	3,1%	11,2%	10,1%	7,2%	5,7%

Key indicators

Macro

	4Q20	3Q20	2Q20	1Q20	4Q19
Retail Price Index (%) ⁶	11,3%	7,7%	5,4%	7,8%	11,7%
Avg. Retail Price Index (%)	36,4%	39,3%	43,9%	50,5%	52,1%
UVA (var)	9,9%	6,3%	6,7%	9,5%	14,3%
Pesos/US\$ Exchange Rate	84,15	76,18	70,46	64,47	59,90
Badlar Interest Rate (eop)	34,3%	29,7%	29,7%	27,6%	39,4%
Badlar Interest Rate (avg)	32,5%	29,6%	24,4%	33,2%	48,1%
Monetary Policy Rate (eop)	38,0%	38,0%	38,0%	38,0%	55,0%
Monetary Policy Rate (avg)	37,3%	38,0%	38,0%	45,6%	65,3%

Operating Data

	4Q20	3Q20	2Q20	1Q20	4Q19
Active Customers (in millions)	1.9	1.9	1,9	1,8	1,8
Bank Branches	198	198	198	198	198
Other Acces Points	104	104	104	118	118
Employees ⁷	4.943	5.005	4.976	4.960	5.019

Income statement & balance sheet

Managerial Information

Non-restated figures - In millions of Argentine Ps.

Income Statement

	4Q20	3Q20	2Q20	1Q20	4Q19	QoQ	YoY
Net Interest Income	7.453,9	8.397,7	8.109,2	6.840,0	4.412,3	-11,2%	7.453,9
NIFFI & Exchange Rate Differences	1.812,3	1.290,8	941,8	397,4	3.245,5	40,4%	1.812,3
Net Financial Income	9.266,2	9.688,6	9.051,1	7.237,5	7.657,8	-4,4%	9.266,2
Net Service Fee Income ¹⁾	1.776,7	1.685,3	1.583,2	1.692,5	1.348,7	5,4%	1.776,7
Income from Insurance activities	777,8	293,9	355,4	289,6	266,8	164,7%	777,8
Loan Loss Provisions	-974,8	-2.650,7	-2.205,3	-1.541,8	-1.368,1	-63,2%	-974,8
Personnel & Administrative Expenses	7.092,0	6.226,4	5.884,0	5.231,1	5.690,4	13,9%	7.092,0
Profit before income tax	4.223,4	1.959,1	1.992,0	1.780,4	1.029,8	115,6%	4.223,4
Attributable Net income	3.949,1	1.927,8	1.923,5	1.465,7	1.466,2	104,9%	3.949,1
Attributable Comprehensive income	5.135,9	2.221,3	1.875,0	1.417,2	1.570,3	131,2%	5.135,9

1) Excluding income from insurance activities

Balance Sheet

	4Q20	3Q20	2Q20	1Q20	4Q19	QoQ	YoY
Total Assets	245.369,1	231.155,9	222.401,1	192.679,5	146.493,1	6,1%	67,5%
Average Assets	238.490,7	227.006,7	207.540,3	169.586,3	156.563,6	5,1%	52,3%
Total Loans & Leasing	110.364,4	102.787,4	100.280,6	92.230,8	92.154,9	7,4%	19,8%
Total Deposits	178.641,6	170.259,1	158.604,2	135.795,5	89.008,2	4,9%	100,7%
Attributable Shareholders' Equity	31.903,4	26.770,0	24.876,9	22.685,2	21.680,0	19,2%	47,2%
Average Attributable Shareholders' Equity	29.335,5	25.822,2	23.781,1	22.182,6	20.638,5	13,6%	42,1%

Key indicators

Non-restated figures - In millions of Argentine Ps.

Profitability

	4Q20	3Q20	2Q20	1Q20	4Q19
ROAE	53,8%	29,9%	32,4%	26,4%	28,4%
ROAA	6,6%	3,4%	3,7%	3,5%	3,7%



Thank You!