



# 3Q21 Earnings

November 18, 2021

IR-GrupoSupervielle@gruposupervielle.com.ar  
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.

# 3Q21 Highlights

Results improved QoQ driven by lower LLPs and operating expenses, although Central Bank regulations and soft loan demand continue to weigh on NIM



**01**

- **Economic activity** rebounded to pre pandemic levels with mixed performance across sectors
- **Inflation** decelerated, but expected to increase in coming months
- **FX devaluation** well below inflation



**04**

- **EFFICIENCY** impacted by 2.8% QoQ decline in revenues, although expenses were also down
- Ex-non-recurring charges in 9M21, expenses declined 6.7% YoY



**02**

- NPL ratio up to 5.3% QoQ, as anticipated, as relief programs ended; improved from a peak of 5.5% in July
- LLPs declined driven by initial release of Covid-19 specific anticipatory provisions



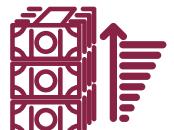
**03**

- **AR\$ NIM** declined 2 ppts QoQ impacted by lower inflation in 3Q21, together with continued AR\$ regulatory rate floors and mandatory subsidized loans



**06**

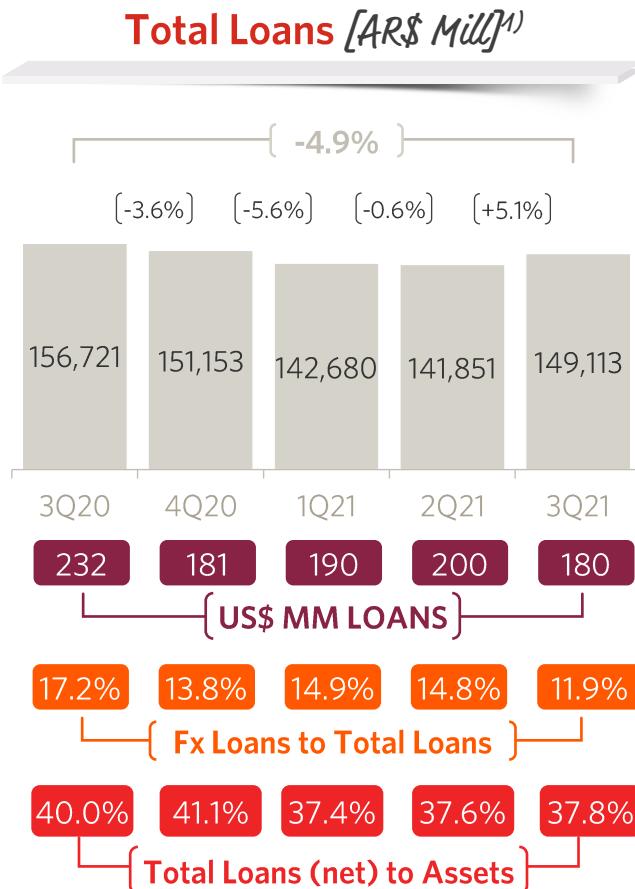
- **EXECUTING VALUE CREATION STRATEGY** to Drive Efficiencies, Expand Our Digital Presence, Enhance CX, and Diversify Revenues Sources
- **COMMITTED TO ESG STRATEGY**



**05**

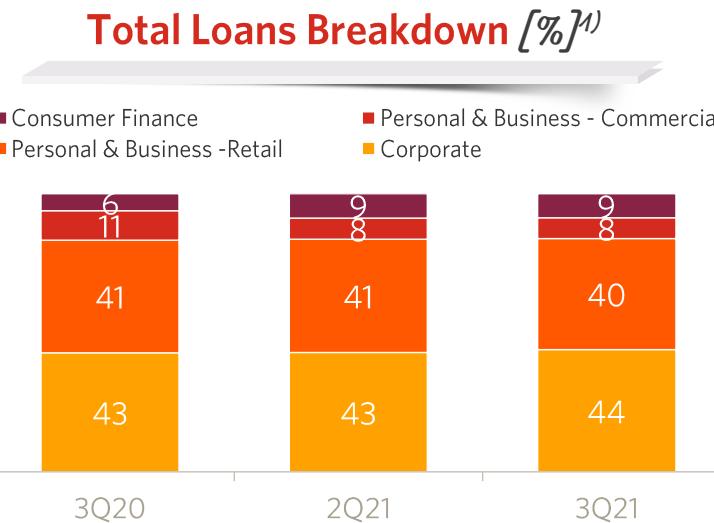
# Supervielle loan performance

Loans up 5% sequentially recovering market share versus last year reflecting higher mandatory credit lines to SMEs and short-term financing to corporates, personal loan origination increased throughout the quarter



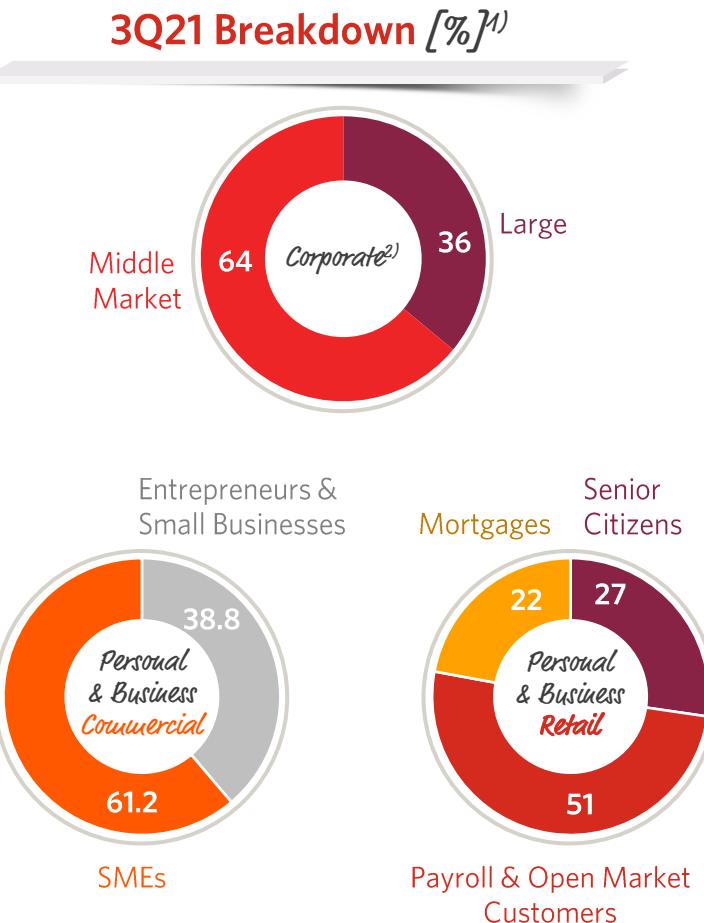
<sup>1)</sup> Denotes loans and leases before allowances

<sup>2)</sup> Small businesses (annual sales up to Ps.300 million), and SMEs (annual sales over Ps.300 million and below Ps. 1.5 billion) included under Personal & Business Segment. Middle-market companies (annual sales over Ps. 1.5 million and below Ps. 3 billion) and large corporates annual sales over Ps. 3 billion included under Corporate Segment.



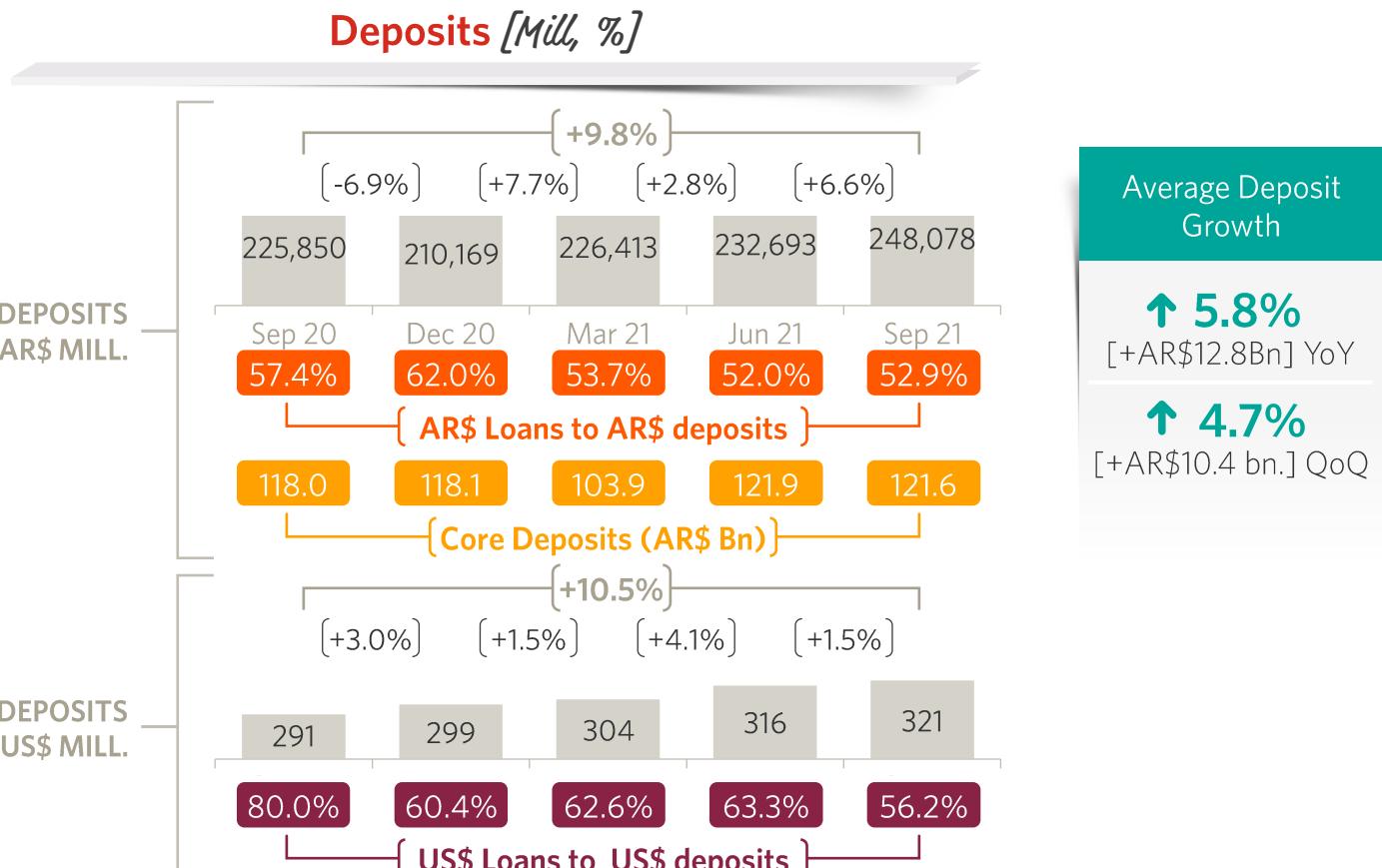
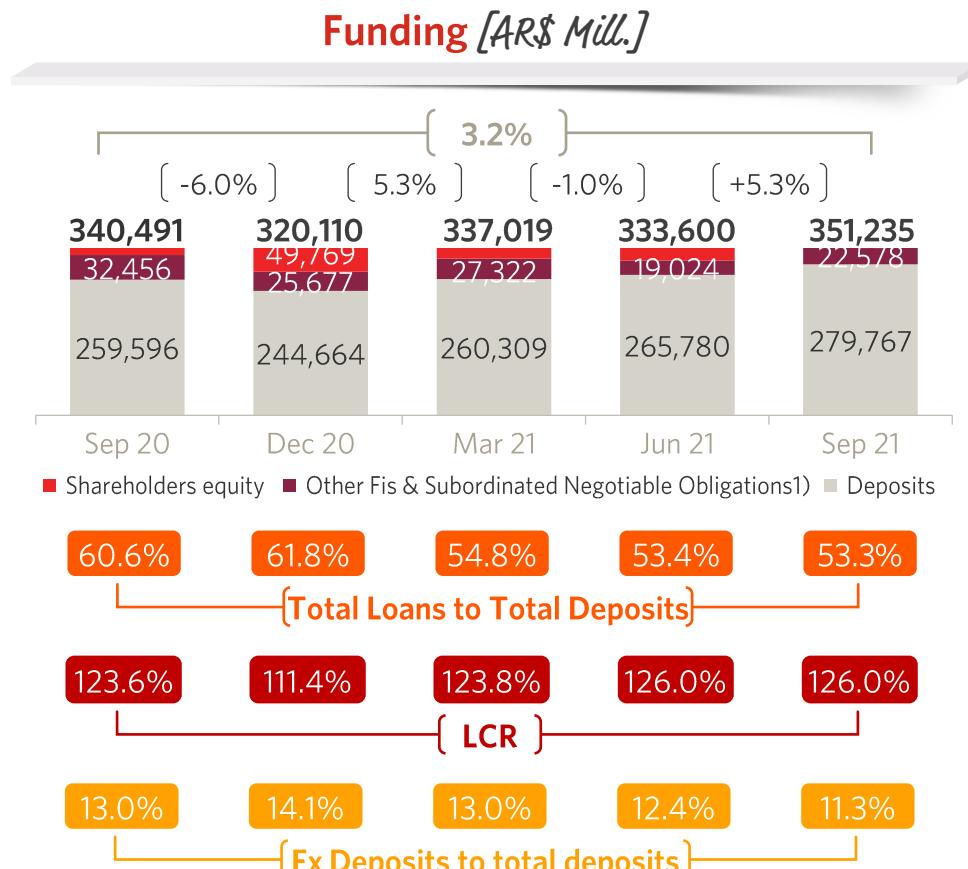
**13.4%**  
Mandatory Credit Lines/  
total portfolio

**AR\$19.9 billion**  
**Mandatory Credit lines**  
7.5% of Deposits



# Supervielle deposits

AR\$ Deposits up 7% sequentially, driven by institutional funding reflecting liquidity management and corporate checking accounts; individuals saving accounts decline seasonally

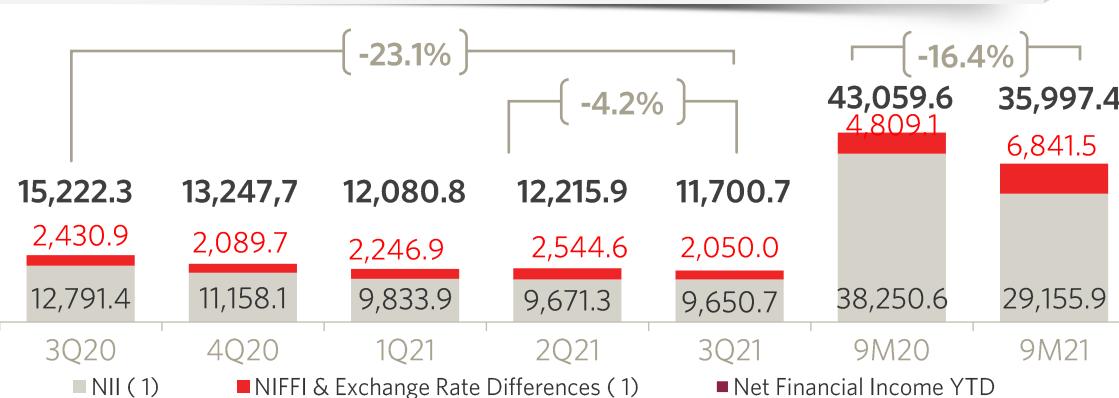


1) Includes: Repo Transactions, Financing received from Central Bank and others, Medium Term Notes and Subordinated Loan and Negotiable Obligations

# Net financial income [NFI] & NIM

AR\$ NIM down 2 ppts QoQ impacted by lower yield on inflation-linked loans given deceleration in the price index while Central Bank regulations on volumes and prices and soft loan demand continue to weigh on NIM

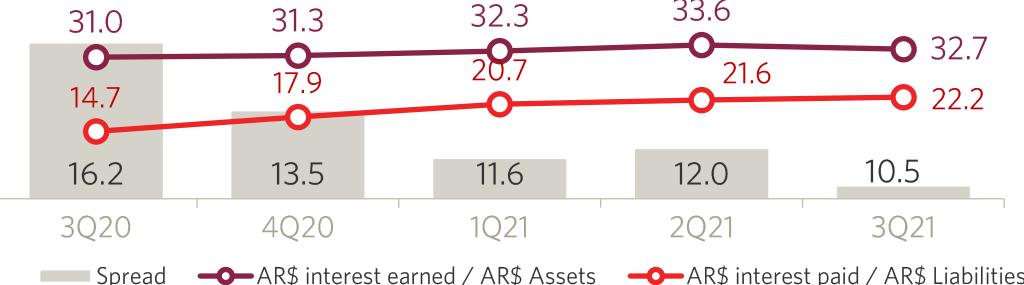
**Net Financial Income [AR\$ Mill.]**



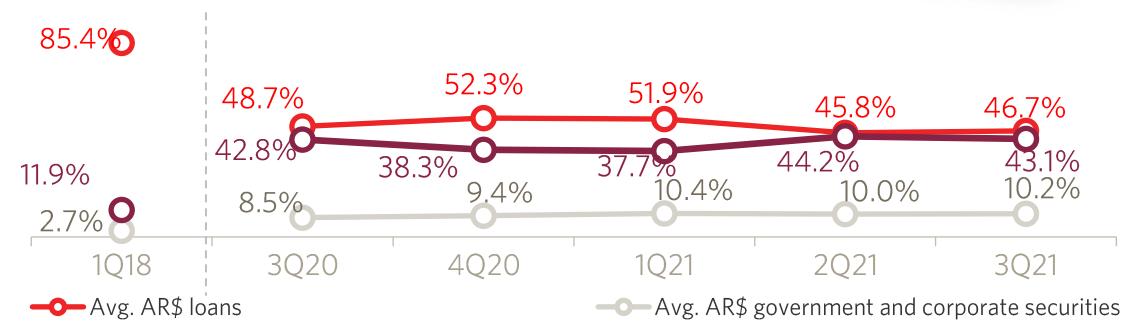
**NIM Analysis [%]**

	3Q20	4Q20	1Q21	2Q21	3Q21
Loan Portfolio NIM	<b>20,8%</b>	<b>19,9%</b>	<b>20,3%</b>	<b>20,3%</b>	<b>17,9%</b>
AR\$	24,9%	22,5%	22,6%	23,0%	20,0%
US\$	4,2%	5,6%	6,8%	5,3%	4,9%
Investment Portfolio NIM	<b>24,4%</b>	<b>21,2%</b>	<b>15,7%</b>	<b>15,1%</b>	<b>14,0%</b>
Total NIM	<b>21,4%</b>	<b>20,2%</b>	<b>19,1%</b>	<b>17,9%</b>	<b>16,6%</b>

**Interest Spread [%]**



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

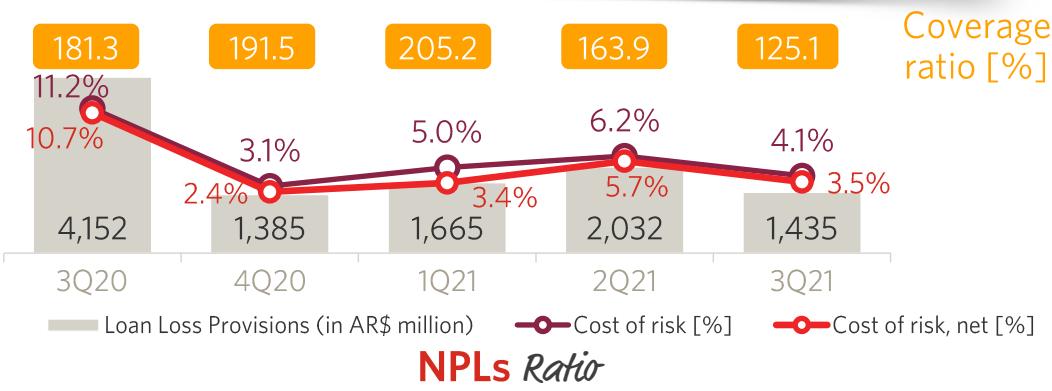


1) NII: Net Interest Income, NIFFI: Net income from financial instruments at fair value through profit or loss.

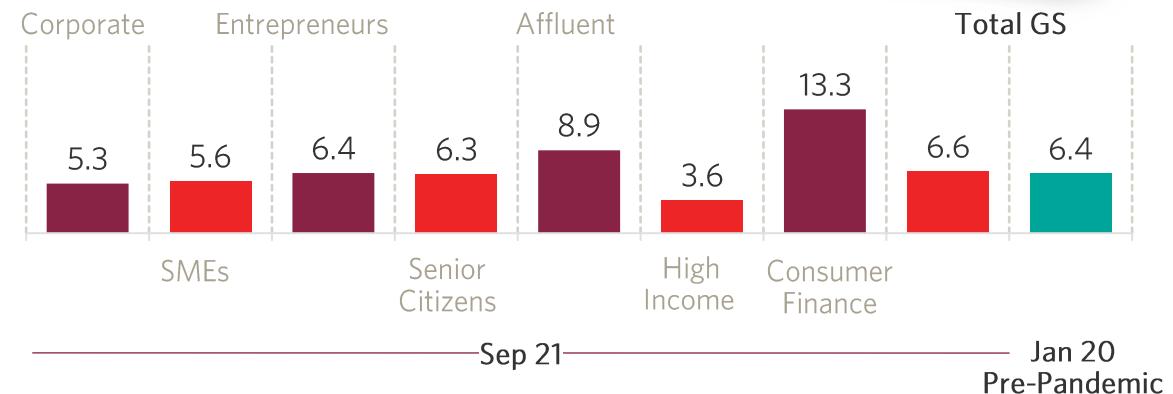
# Asset quality

NPL ratio of 5.3% and Coverage of 125% at quarter end; provisioning ratio of 6.6% above pre-pandemic levels

## Loan Loss Provisions Evolution



## Provisioning Ratio on Total Portfolio [June 2021 - %]



### Reported NPL (including regulatory franchise) Comparable NPL

	SEP-20	DEC-20	MAR-21	MAR-21	JUN-21	JUL-21	SEP-21
<b>TOTAL</b>	<b>4.5%</b>	<b>3.7%</b>	<b>3.4%</b>	<b>4.0%</b>	<b>4.4%</b>	<b>5.5%</b>	<b>5.3%</b>
Corporate	6.1%	6.7%	5.6%	5.6%	5.0%	5.6%	4.9%
Personal & Business	3.4%	1.8%	1.6%	2.5%	2.6%	3.1%	3.1%
Personal Loans	3.2%	0.3%	0.5%		2.2%		5.1%
Credit Cards	2.2%	0.7%	1.7%		3.9%		2.7%
Mortgages	1.6%	1.6%	1.2%		1.0%		1.4%
SMEs	9.3%	7.8%	7.6%		6.8%		5.6%
<b>Consumer Finance</b>	<b>5.5%</b>	<b>4.7%</b>	<b>5.8%</b>	<b>9.0%</b>	<b>12.6%</b>	<b>18.8%</b>	<b>20.8%</b>
Personal Loans	7.8%	6.1%	6.1%		14.3%		33.3%
Credit Cards	3.5%	4.0%	7.4%		15.8%		18.7%
Car Loans	7.8%	4.7%	2.5%		3.3%		5.8%

- Covid-19 specific provisions amounted to AR\$1.6 billion as of September 30, 2021.
- Provisions reflect strong underwriting and collection policies and procedures, resulting in a partial release of the Covid-19 specific anticipatory provisions created in 2020 to cover the portfolio deterioration that was expected to occur once the automatic rescheduling programs were lifted.

# 2021 & 2022 Perspectives



## Loans

- Peso Loans expected to grow below inflation in 2021 and above inflation in 2022.



## Deposits

- Increasing above inflation in 2021 and 2022, fostered by FX market restrictions.



## Asset Quality

- NPLs peaking in 3Q21; expected to remain stable or decline in following quarters. Coverage anticipated to decline as Covid-19 specific provisions are used or reversed. Cost of risk expected below 2020&2019 levels.



## NIM

- NIM to remain pressured by higher cost of funds due to the floor on interest rates on time deposits and subsidized rates on loans, partially offset by expectations of higher inflation. Credit demand starting to resume from very low levels.



## Operating Expenses

- Salaries likely to grow with inflation, while incurring additional expenses related to the acceleration of digital transformation, branch revamp and headcount efficiencies. Impacted by i) higher turnover tax rates, and ii) CABA extension of turnover tax reach to Leliqs/Repos.



## Fee Income

- Bulk of fees to individuals are expected to increase in line with inflation.

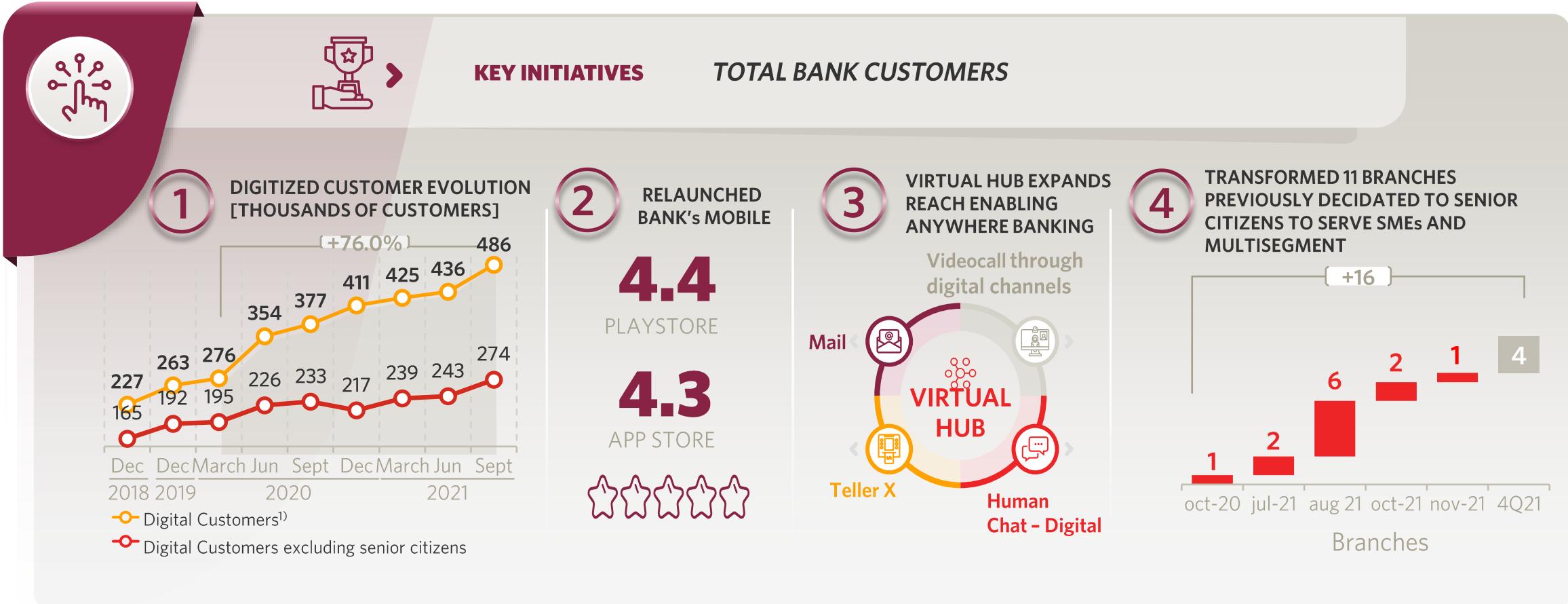


## Capital & Liquidity

- Appropriate levels that support long-term sustainability. Capital 100% hedged against inflation.

# Banco Supervielle: Progress on digitizing and redesigning our bank channels to facilitate self-service banking and expand SME reach

Initiatives to drive efficiencies, expand our digital presence, enhance CX and diversify revenues sources



# Banco Supervielle: Advances on digitizing and redesigning our bank network to facilitate self-service banking in the senior citizen segment

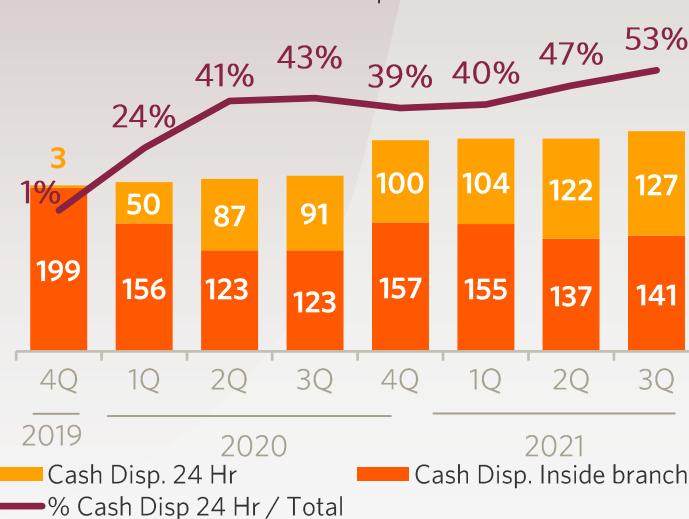
Initiatives to drive efficiencies, expand our digital presence, enhance CX and diversify revenues sources



## KEY INITIATIVES

### 1 EXPANDING 24-HOURS SELF-SERVICE AREAS

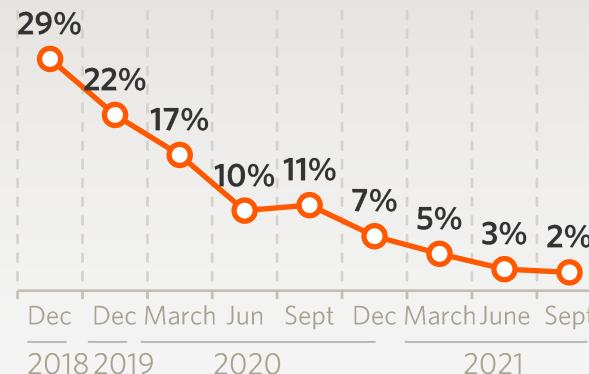
- SUPV cash dispensers with biometrics



### SENIOR CITIZEN SEGMENT

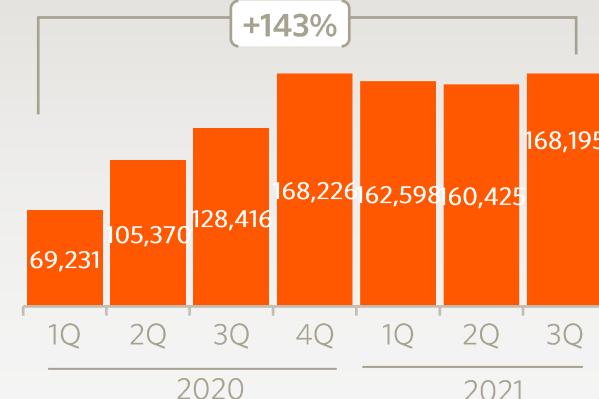
### 2 REDUCING TRANSACTIONS AT HUMAN TELLERS

- Human Cashier transactions [# transactions - % of total transactions]



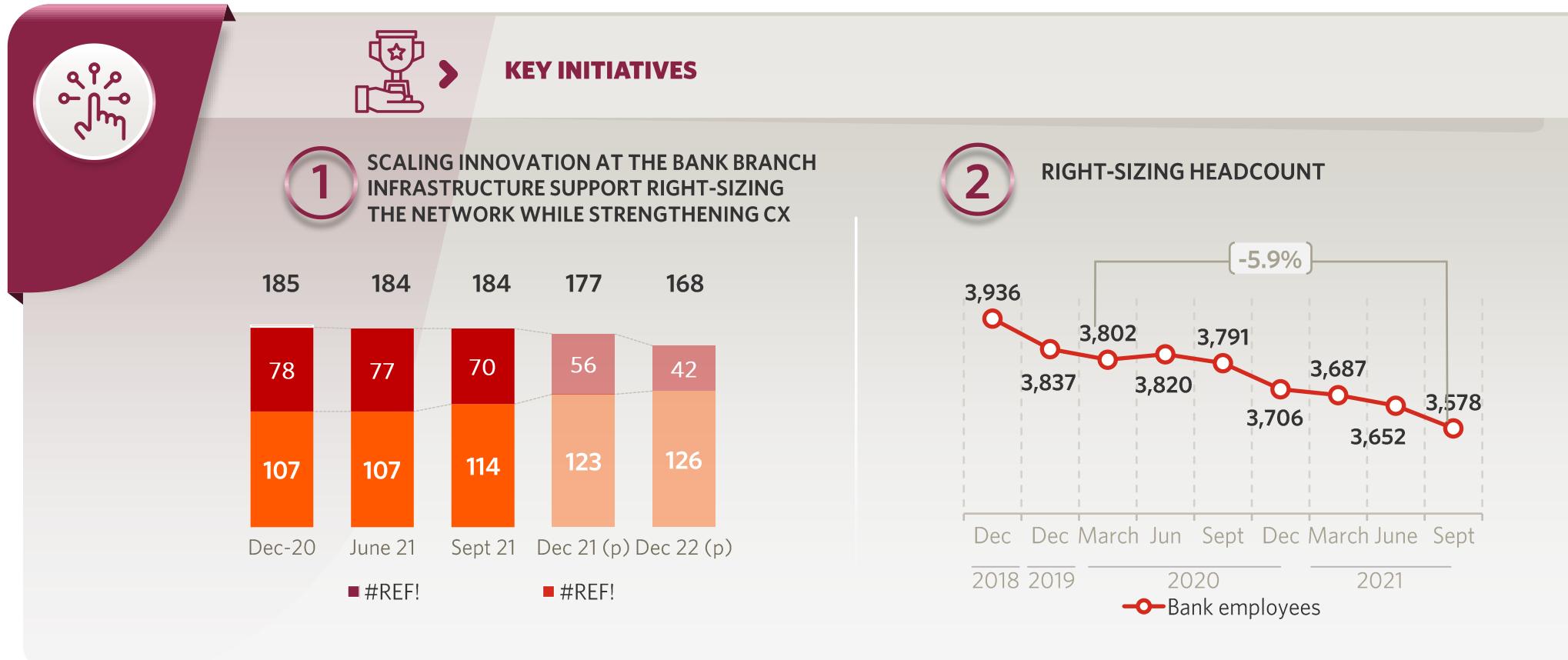
### 3 DIGITALIZATION OF SENIOR CITIZEN CUSTOMERS

- 90-days logged in Senior Citizens customers through the APP



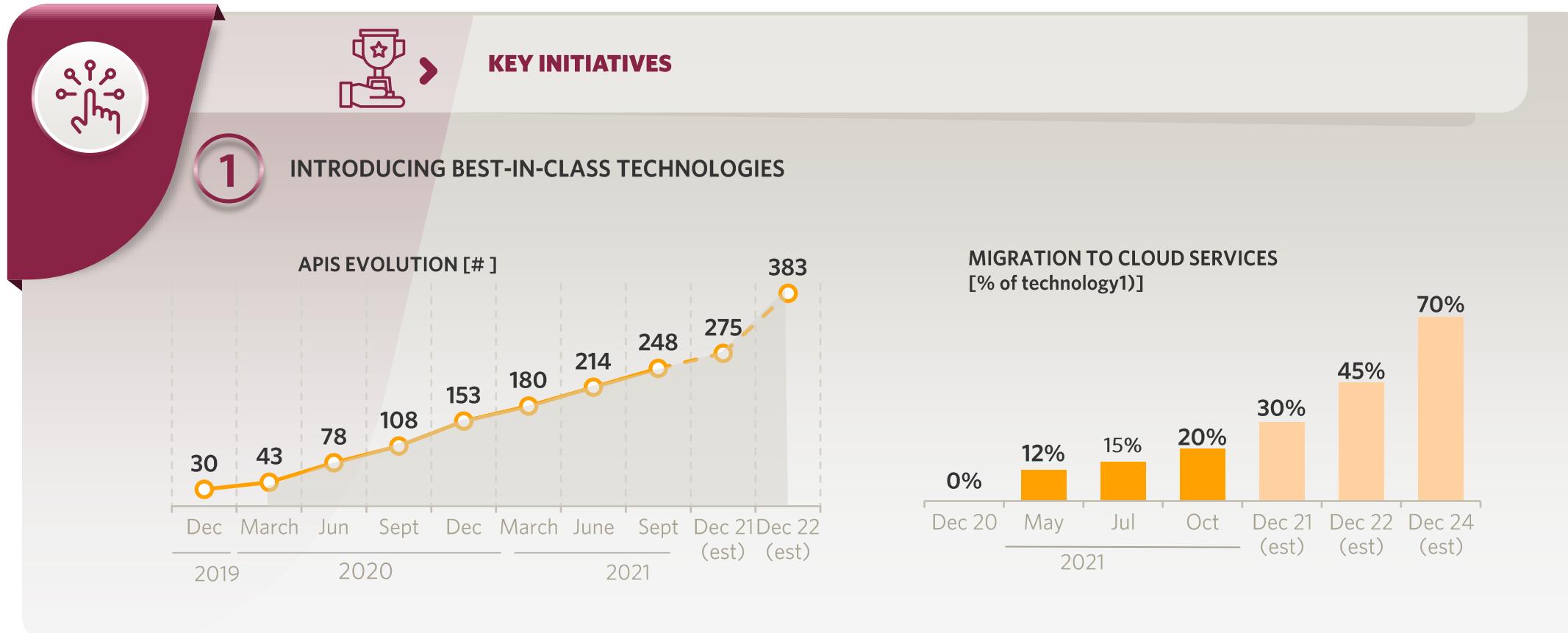
# Banco Supervielle: Right-sizing of branch network together with virtual hub expand reach & CX, while accelerating efficiencies

YTD progress/evolution in our KPIs reflecting the results on key initiatives under implementation at Banco Supervielle



## Banco Supervielle: Execute IT strategy, adding Apis, a data lake and migrate to a multi-cloud

YTD progress/evolution in our KPIs reflecting the results on key initiatives under implementation at Banco Supervielle



# IUDÚ & IUDÚ Servicios: Progress on expanding service offering and expanding beyond Argentina

 **KEY INITIATIVES** 

• IUDU full digital retail digital banking services

1 

• Formal launch on November 24

• Expanding range of digital banking services, insurance and wellness offerings

2 

• Opening full digital accounts for 230,000 non-digital personal loan and credit card customers

 **KEY INITIATIVES** 

• Offer customers Wellbeing and Health services under the B2C or B2B2C format in certain countries in LATAM ex-Brazil

1 

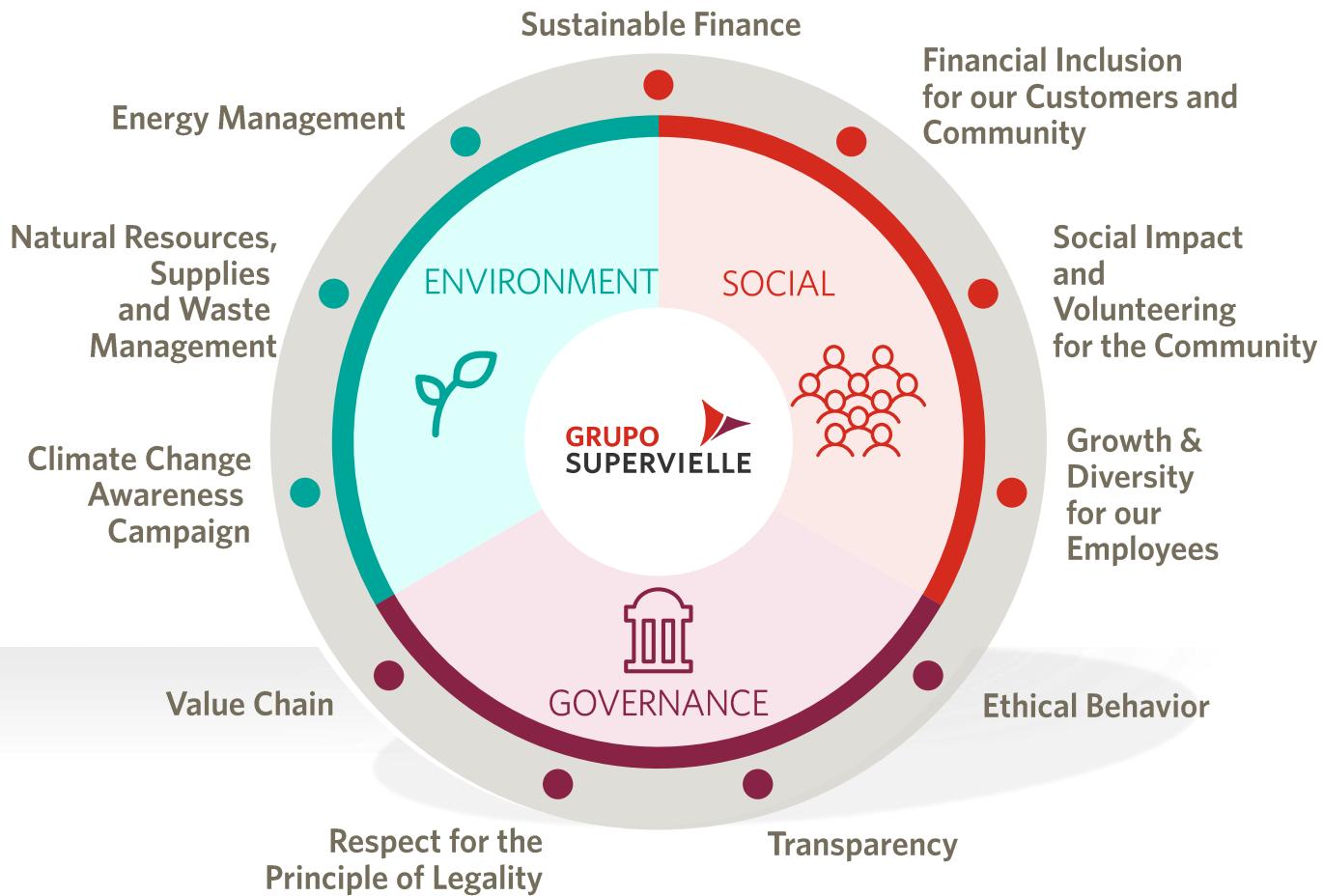
• Advancing with Grupo Asistir and Europe Assistance to provide B2C Wellbeing and Health services in Paraguay. Plan to launch during 2Q22

# 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

- Carbon footprint measured since 2019 and 20% offset in 2021
- Renewable energy represents 14.4% of total energy consumption in buildings
- Implementation of plastic waste management program to eliminate single-use plastics
- Cut paper consumption by 46% compared with 2019 (75% of the paper consumed internally is responsible sourced paper to protect forest ecosystems)



## OUR SOCIAL RESPONSIBILITY

- 95% of transactions conducted through our digital and automated channels promoting financial inclusion
- Launched a comprehensive program to promote a diverse and inclusive work culture
- Over 26 corporate philanthropy programs supported with an investment of +ARG\$264MM since 2018
- +1550 volunteers who join our solidarity initiatives



## OUR RESPONSIBILITY WITH GOOD GOVERNANCE

- Transparency award granted to Grupo Supervielle by CICyP and BASE
- 97% compliance with inventory of regulatory obligations mapped by EY in the Regulatory Risk Assessment
- Corruption prevention program
- Whistleblowing hotline to help employees, suppliers and clients and report malpractice and unlawful or unethical behaviour

### TRANSPARENCY AND DISCLOSURE STANDARDS OF THE SUSTAINABILITY STRATEGY

**Sustainability Report** since 2015 based on international standards (Global Reporting Initiative) that shows performance in economic, social and environmental matters (with external validation)

**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 second consecutive year Grupo Supervielle integrates the first sustainability index of the Argentine market created by BYMA jointly with IDB

**Institutional Investor**—in 2020 the publication Institutional Investor recognized Grupo Supervielle the second place as Best ESG in Latin America in the Financial/ Banks category

### EXTERNAL VALIDATION ASSURANCE

# ESG Goals 2024



## ENVIRONMENT

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



## SOCIAL

% OF WOMEN IN SENIOR EXECUTIVE POSITIONS  
Goal: 33%



## GOVERNANCE

DISCLOSURE OF SUSTAINABILITY REPORT (GRI)  
Goal: Full Integration



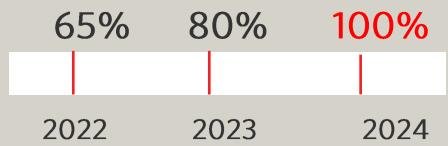
ENVIRONMENTAL & SOCIAL RISK POLICY  
Goal: 45% OF TOTAL PORTFOLIO



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



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





# Q&A



# Support Material



# Coutents



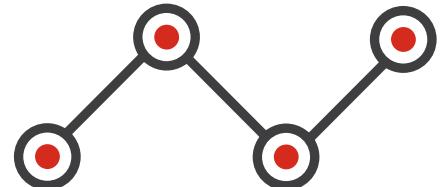
**3Q21** Performance – Additional Disclosure



**SUPV** Strategic Agenda & KPIs



**Financial Information** & Ratios

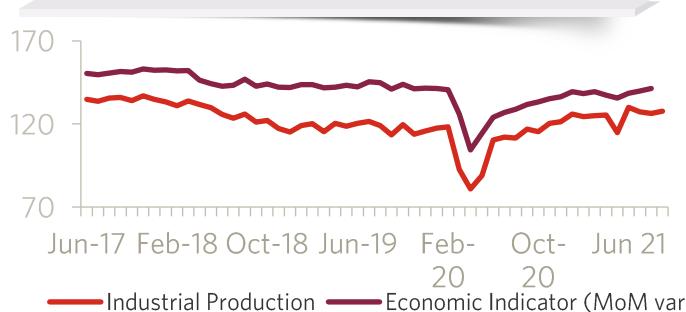


# 3Q21 Performance

## Additional Disclosure

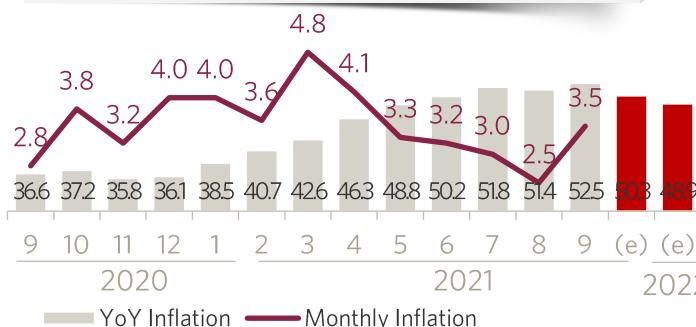
# Favorable external factors helping 2021 economic conditions. Challenges ahead after mid term elections in terms of inflation, FX policy and IMF negotiations

Easy comps and better external conditions supported GDP rebound, with economic activity at pre-pandemic levels



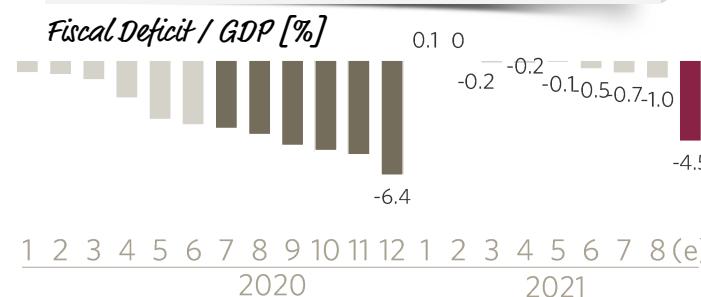
Source Indec. Base 2004. Economic Indicator as of August 21 and Industrial Production as of September, 21.

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



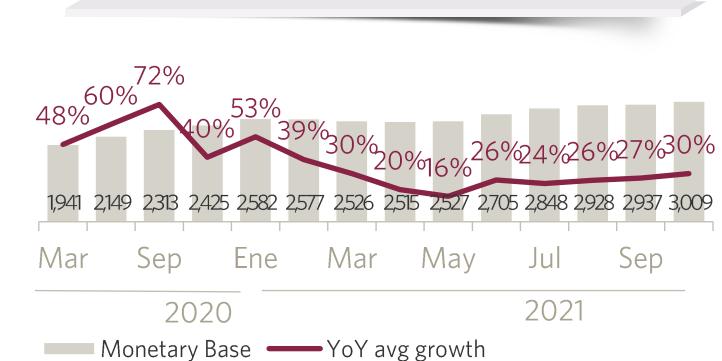
Source: Monthly Inflation - INDEC, REM BCRA October 21

Extraordinary revenues mainly explained a low fiscal deficit until July'21, with expansionary fiscal policy in 2H21...

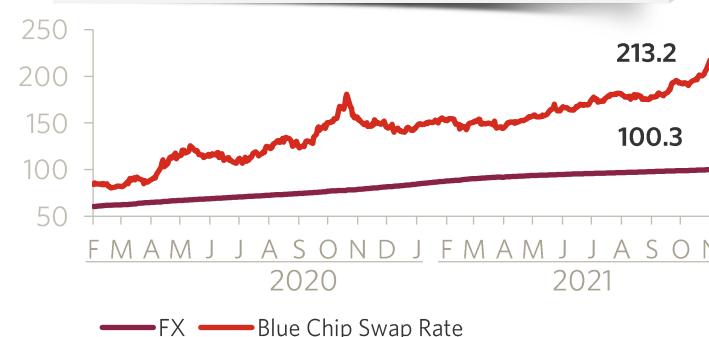


Source: Company Estimates based on Minister of Economy Information 2021 ( e ): Budget. Ministry of Economy

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



...while the gap of the Blue Chip Swap rate vs the FX rate increased to 113%



As of November 16, 2021  
Source: BCRA, Bloomberg

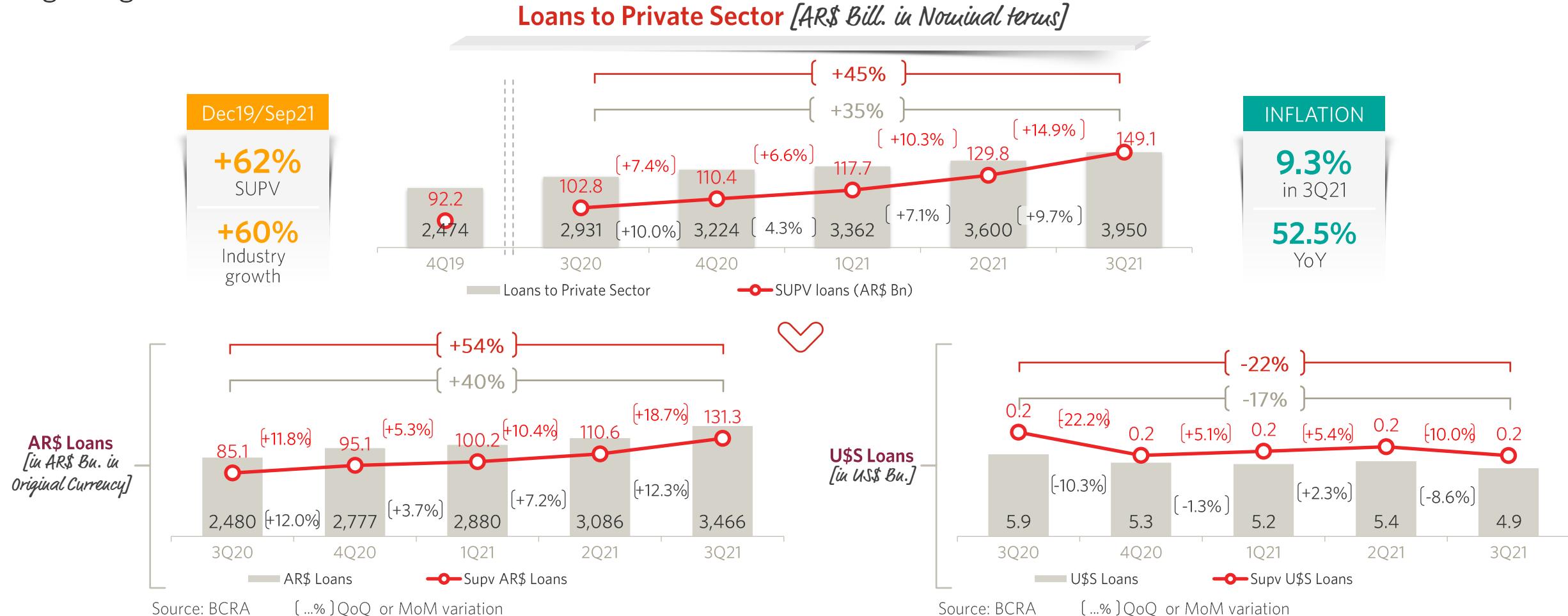
....and interest rates remained unchanged and negative in real terms, set by the Central Bank



Dec 30, 19 – November 15, 21  
Source: BCRA

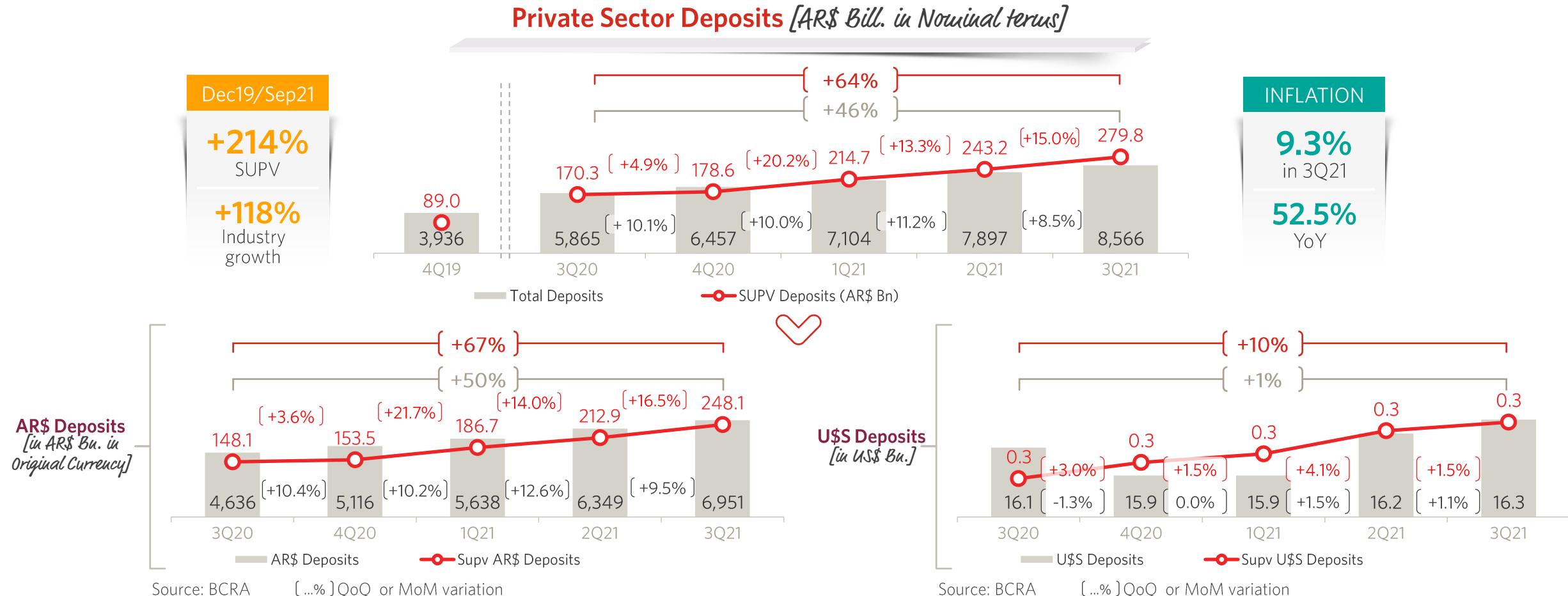
# Financial sector loans

AR\$ system credit demand growing below inflation YoY, with a sequential pick-up above inflation. Supervielle gaining market share



# Financial sector deposits

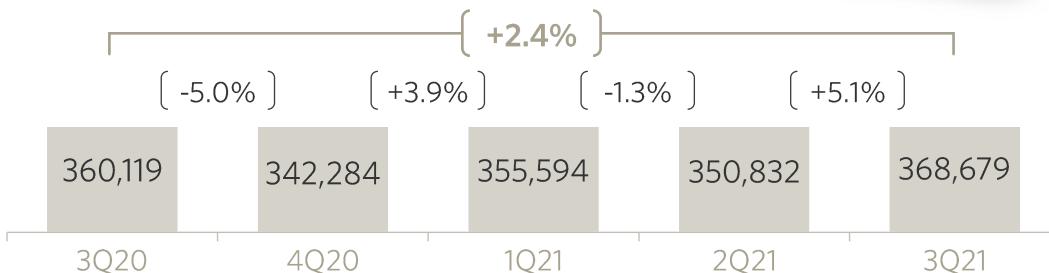
AR\$ system deposits grew below inflation YoY, and slightly above QoQ. Strong liquidity in both currencies.



# Supervielle assets performance

Total assets up 5.1% QoQ mainly driven by the increase in mandatory SME credit lines, short-term financing to corporates, Repo transactions with the Central Bank, and the increase in USD cash balance on higher liquidity

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

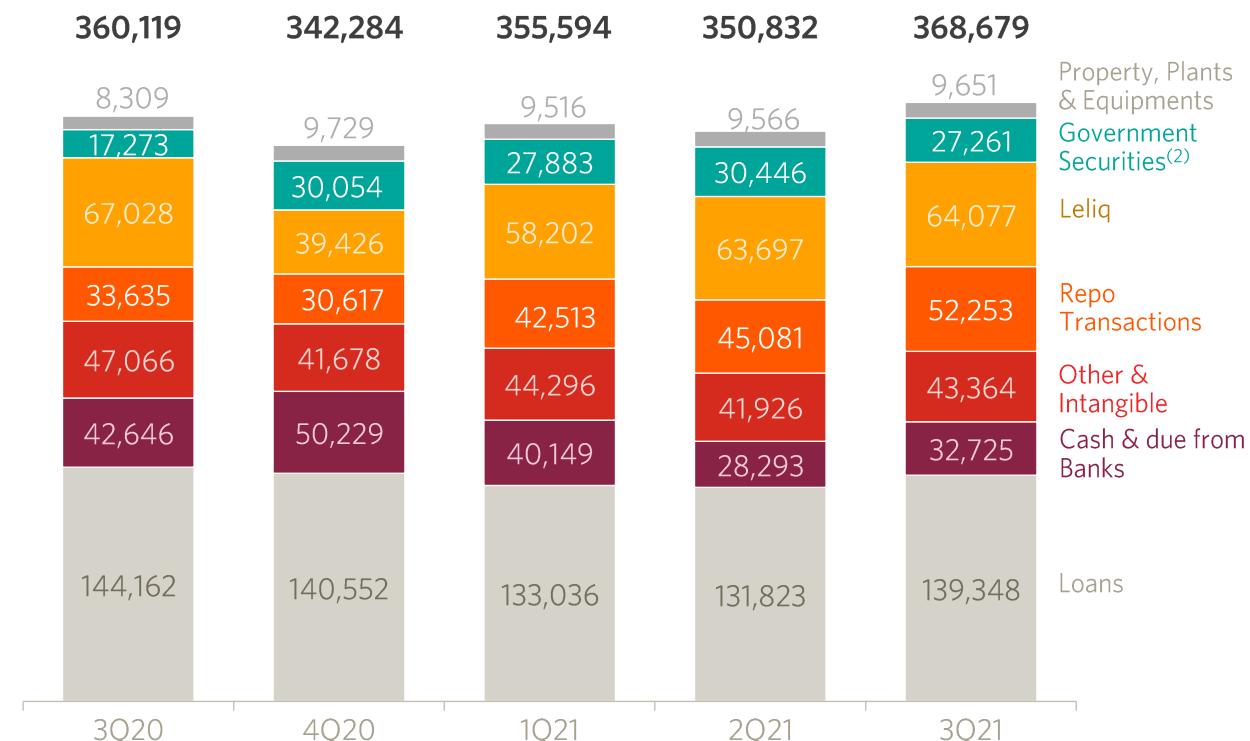


**Minimum Cash Reserve Requirements  
On Deposits [Mill, in Original Currency]<sup>1)</sup>**

	<b>3Q20</b>	<b>4Q20</b>	<b>1Q21</b>	<b>2Q21</b>	<b>3Q21</b>
Cash	11,013.4	7,556.2	11,175.8	9,814.5	9,375.9
Botes	6,087.5	5,137.9	5,836.6	6,917.4	8,148.3
Leliq	17,518.2	11,958.2	17,274.6	19,008.3	22,239.7
Treasury Notes					405.3
Regulatory Franchises	10,648.3	12,730.0	11,588.0	14,302.1	17,138.9
<b>AR\$ Total Reserves requirement</b>	<b>45,267.4</b>	<b>37,382.4</b>	<b>45,875.0</b>	<b>50,042.2</b>	<b>57,308.1</b>
<b>US\$ Total Cash Reserves requirement</b>	<b>127.5</b>	<b>133.3</b>	<b>145.3</b>	<b>116.3</b>	<b>154.4</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\$1.5 million, AR\$628 million, AR\$ 2.0 billion, AR\$2.3 billion and AR\$ 1.0 billion of Government Securities in Guarantee in 3Q20, 4Q20, 1Q21, 2Q21 and 3Q21 respectively.

# Banco Supervielle loans - Risk management

## Loans breakdown by industry [%]

AR\$ Change QoQ	Business Sector		3Q21 share	2Q21 share
7.802	• Families and individuals	▼	46,2%	47,5%
2.843	• Agribusiness	▲	12,0%	11,8%
1.225	• Food & Beverages	▼	9,0%	9,5%
495	• Public works	▼	3,3%	3,4%
911	• Wine	▲	3,5%	3,3%
-177	• Utilities	▼	2,8%	3,4%
701	• Financial	▲	2,6%	2,5%
652	• Transport	▲	1,6%	1,3%
1,021	• Health	▲	1,4%	0,8%
-23	• Chemicals & plastics	▼	1,3%	1,5%
-280	• Retailer	▼	1,2%	1,7%
499	• Sugar Industry	▲	1,1%	0,9%
629	• Machinery & Equipment	▲	1,2%	0,9%
398	• Automobile	▲	1,0%	0,9%
-1.267	• Oil, Gas & Mining	▼	0,9%	2,0%
35	• Private construction	▼	0,7%	0,8%
5.147	• Others	▲	10,2%	7,9%



- Well Diversified Industry exposure
- Improving risk profile in some industries originally highly impacted by the pandemic

## Provisioning Ratio on Total Portfolio [March 2021 - %]



**36%**

**76%**

[vs 81% as of Jun 21 and 78% as of Sep 20]

- Collateralized Commercial Loan Portfolio
- Collateralized Non- Performing Commercial Loans

## Banco Supervielle Loans to Individuals [%]



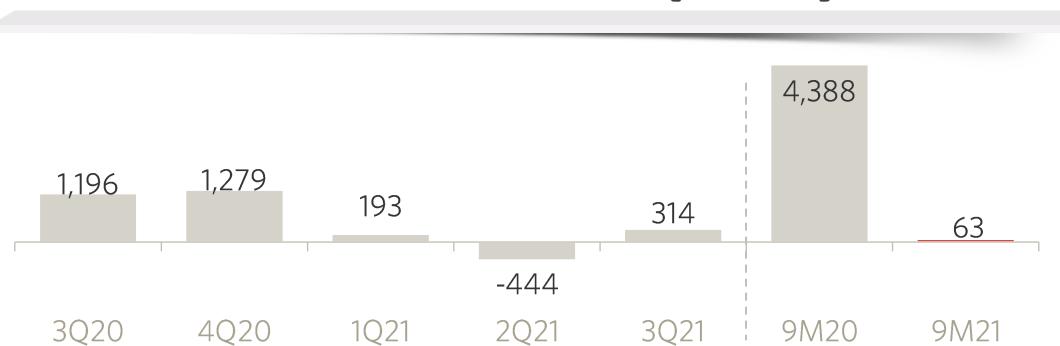
**69%**

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

# Profitability

Profitability improved to a loss of AR\$60 M in 3Q21 from a loss of AR\$348 M in 2Q21 reflecting lower LLPs and operating expenses, although Central Bank regulations and soft loan demand continue to weigh on NIM

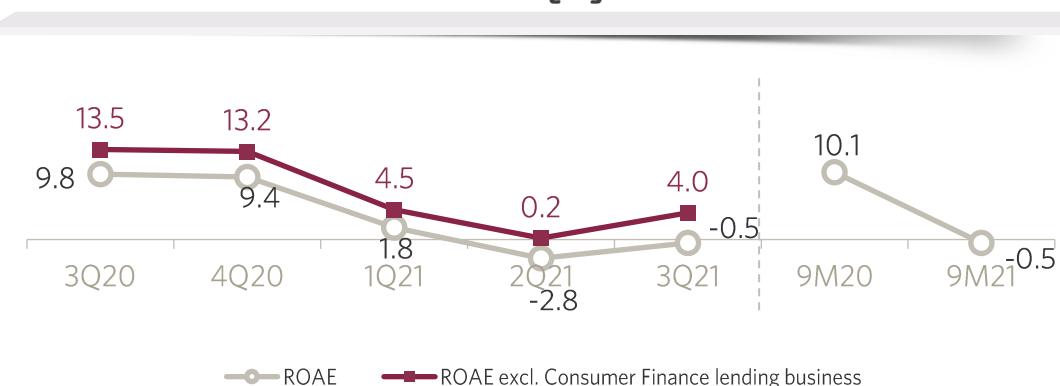
**Profit Before Income Tax [AR\$ Mill.]**



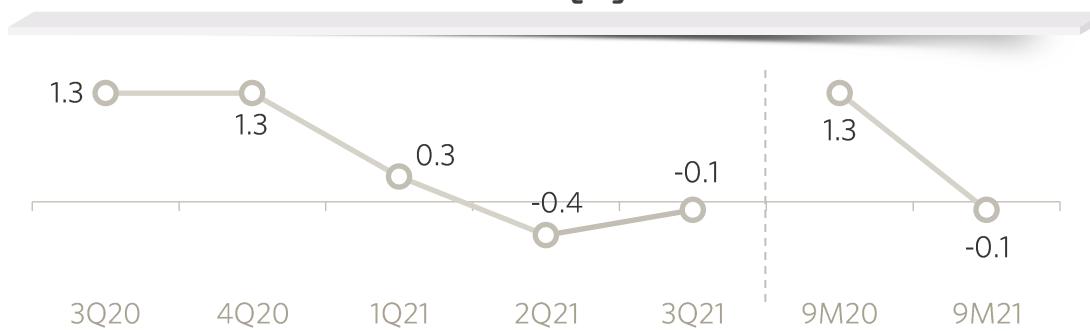
**Attributable Net Income [AR\$ Mill.]**



**ROAE [%]**



**ROAA [%]**

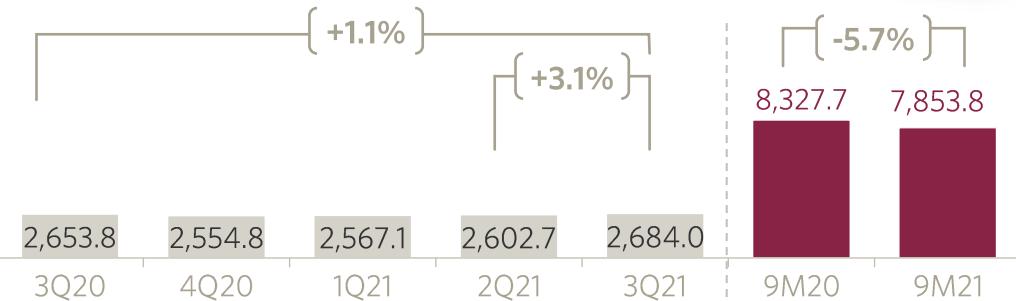


\*) Includes results from exposure to changes in the purchasing power of the currency and LELIQ results from exposure to changes in the purchasing power of the currency

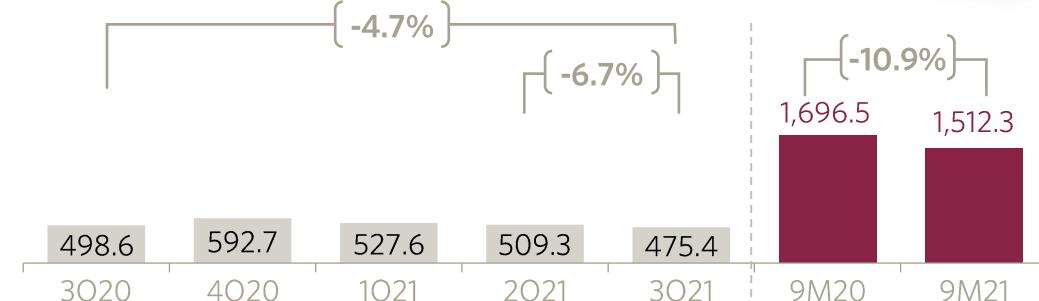
# Service fee income & income from insurance activities

Net fee income up 3% on a sequential basis, growing above inflation

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



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



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



1) Excludes income from insurance activities

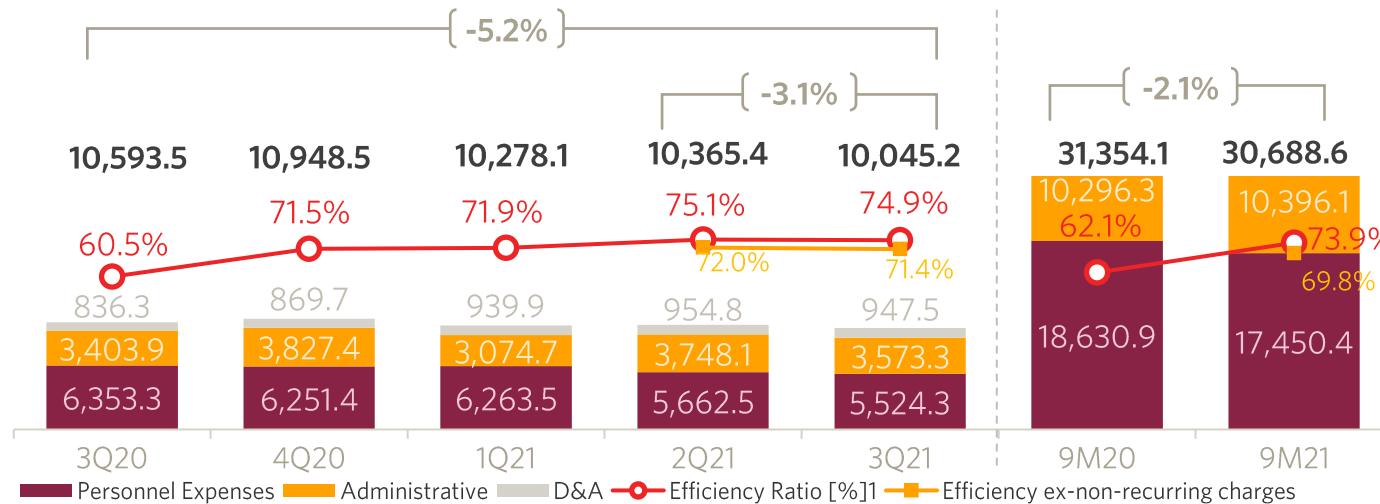
Note: Net services fee income + Income from insurance activities divided by the sum of Net interest income + Net income from financial instruments at fair value through profit or loss + Exchange rate differences on gold and foreign currency, net services fee income, income from insurance activities and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

- Positive contribution from Asset Management and Online Brokerage
- Income from insurance activities down 7% QoQ, driven by higher claims paid

# Non-interest expenses & efficiency ratio

While 3Q21 expenses declined 3.1% QoQ, lower revenues continue to impact the Efficiency ratio

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



- Excluding severance costs and early retirement charges, the Efficiency ratio would have improved to 71.4% in 3Q21 and 72.0% in 2Q21
- Personnel expenses (exc. Non-recurring charges) were down 3.3% QoQ.
- 9M21 total expenses, excluding non-recurring charges, down 6.7% YoY.

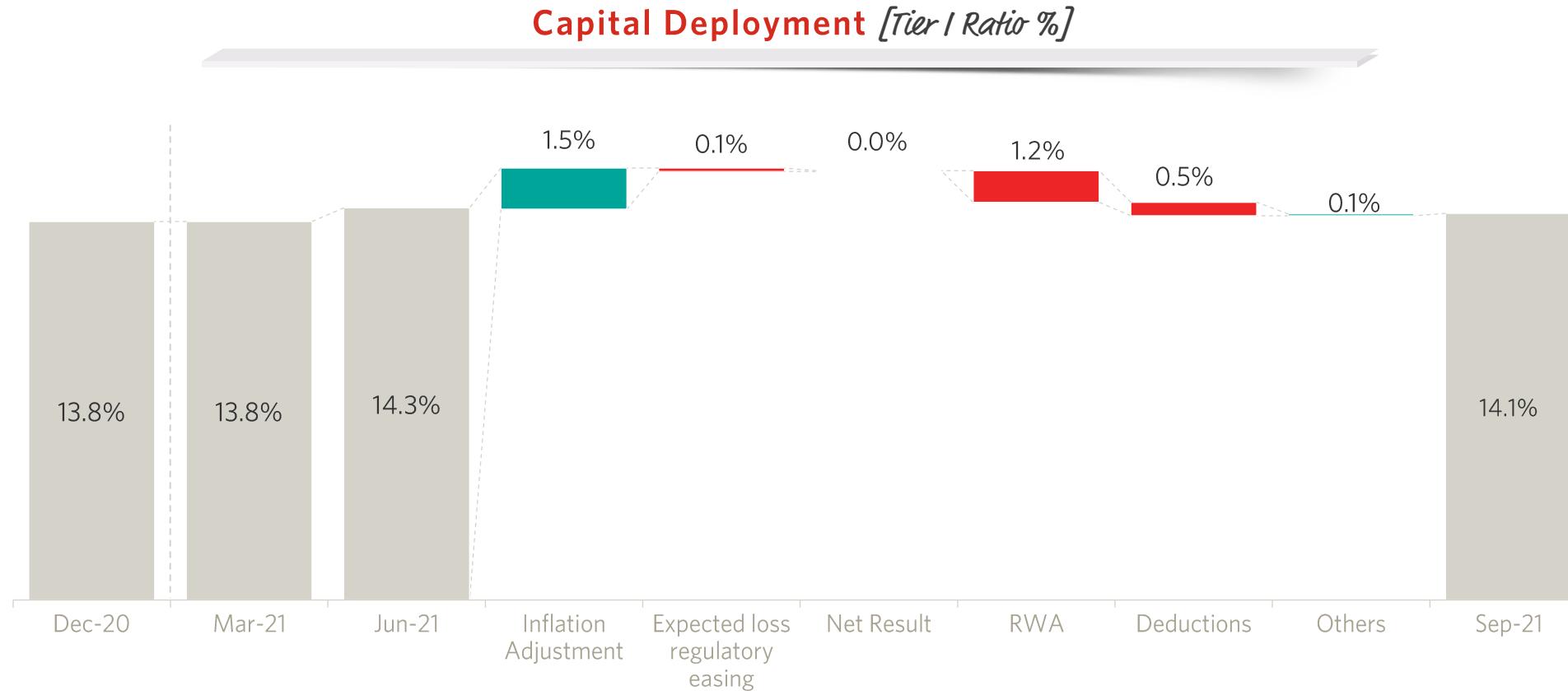


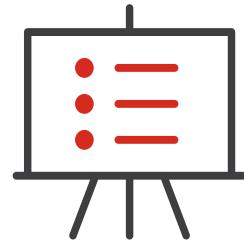
1) Efficiency: Personnel, Administrative expenses and Depreciation & Amortization divided by the sum of Net interest income + Net income from financial instruments at fair value through profit or loss + Exchange rate differences on gold and foreign currency, net services fee income, income from insurance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

2) Employee information include temporary employees.

# Capitalization

Tier 1 Ratio of 14.1%, decreasing 20 bps QoQ reflecting IAS29 adjustment offset by the increase in RWA

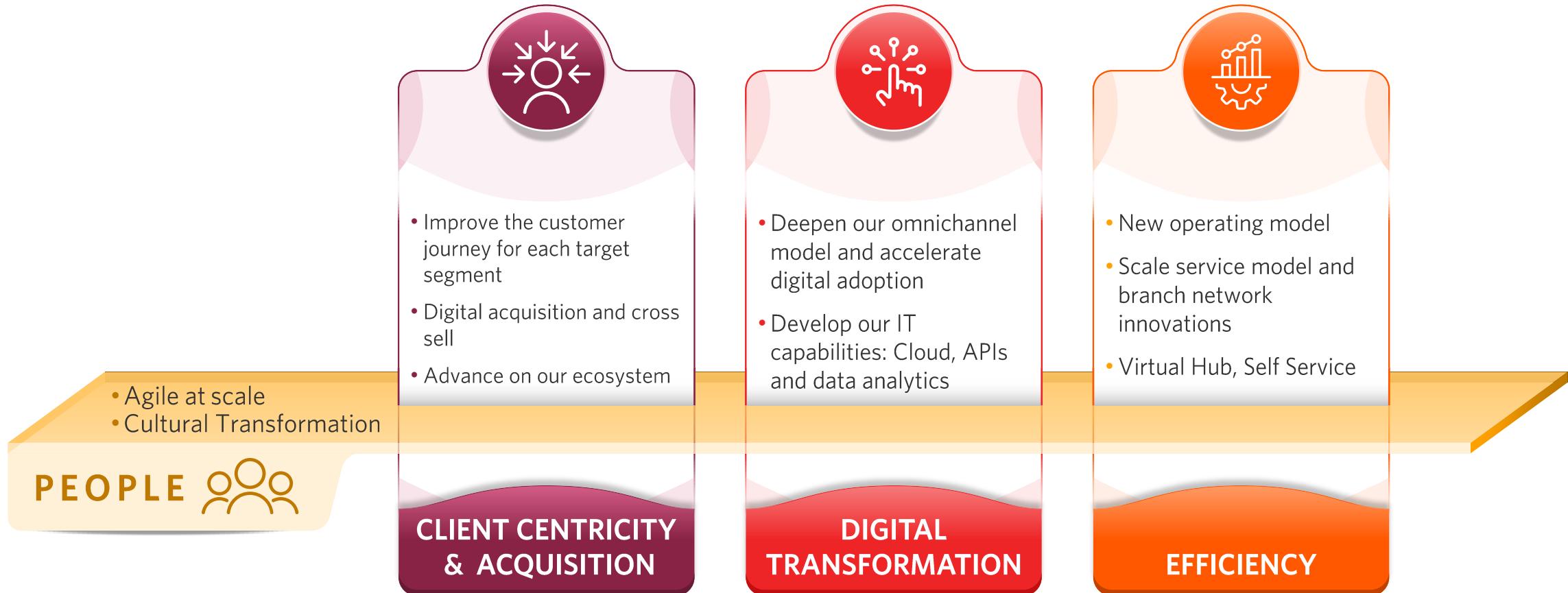




# **SUPV** Strategic Agenda & KPIs

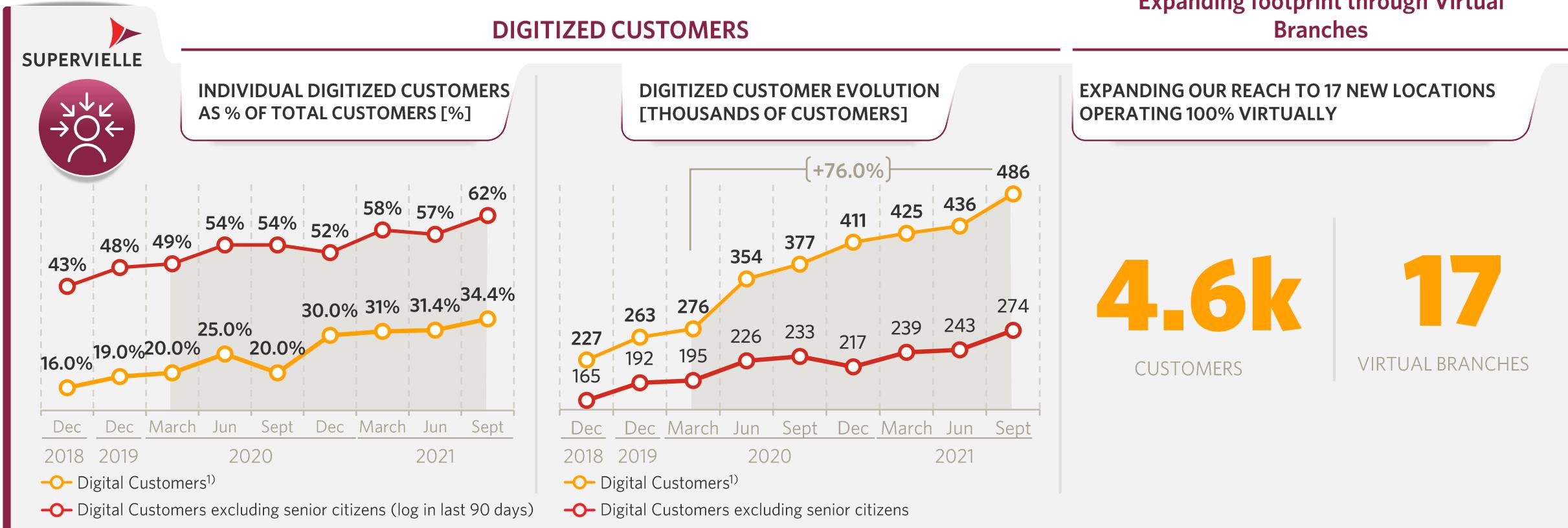
# Strategic agenda & KPIs

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

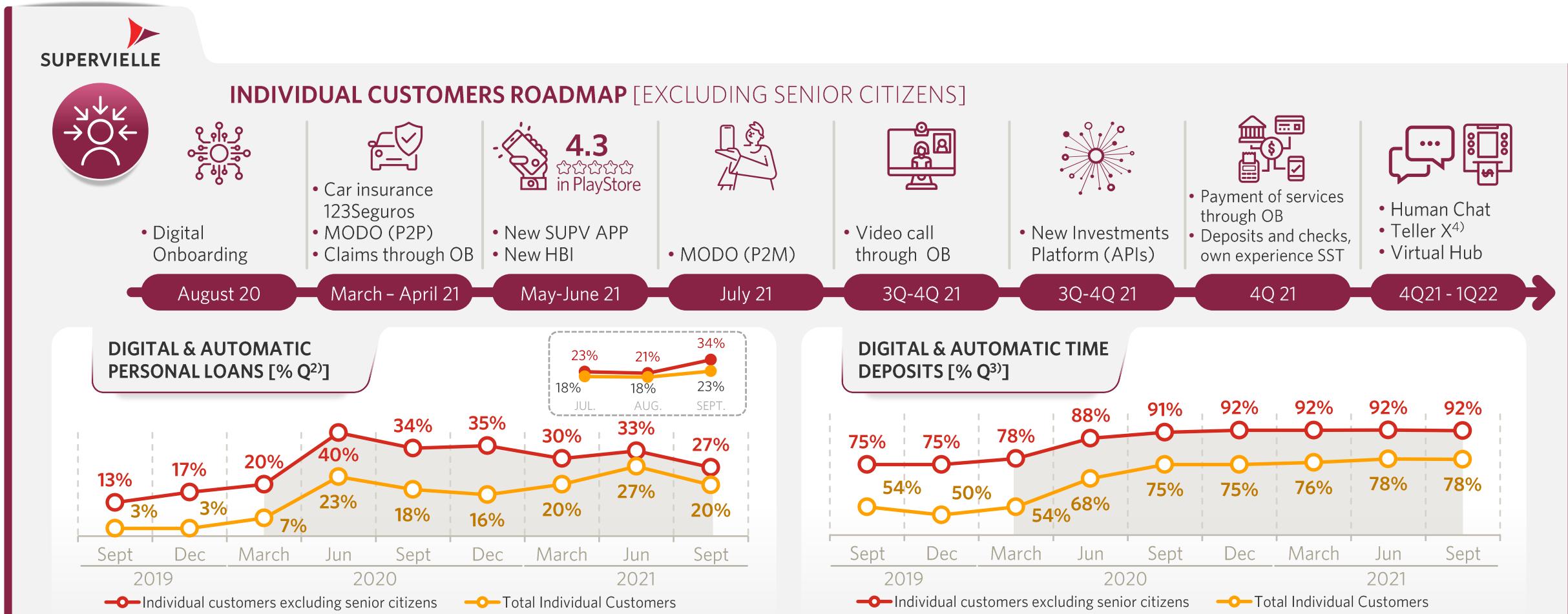
Accelerating transformation initiatives across digital and automatic channels, driving an increase in digitalized customers and in the use of these channels.



Covid-19 pandemic

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

# Digital transformation of individual customer journeys



Covid-19 pandemic

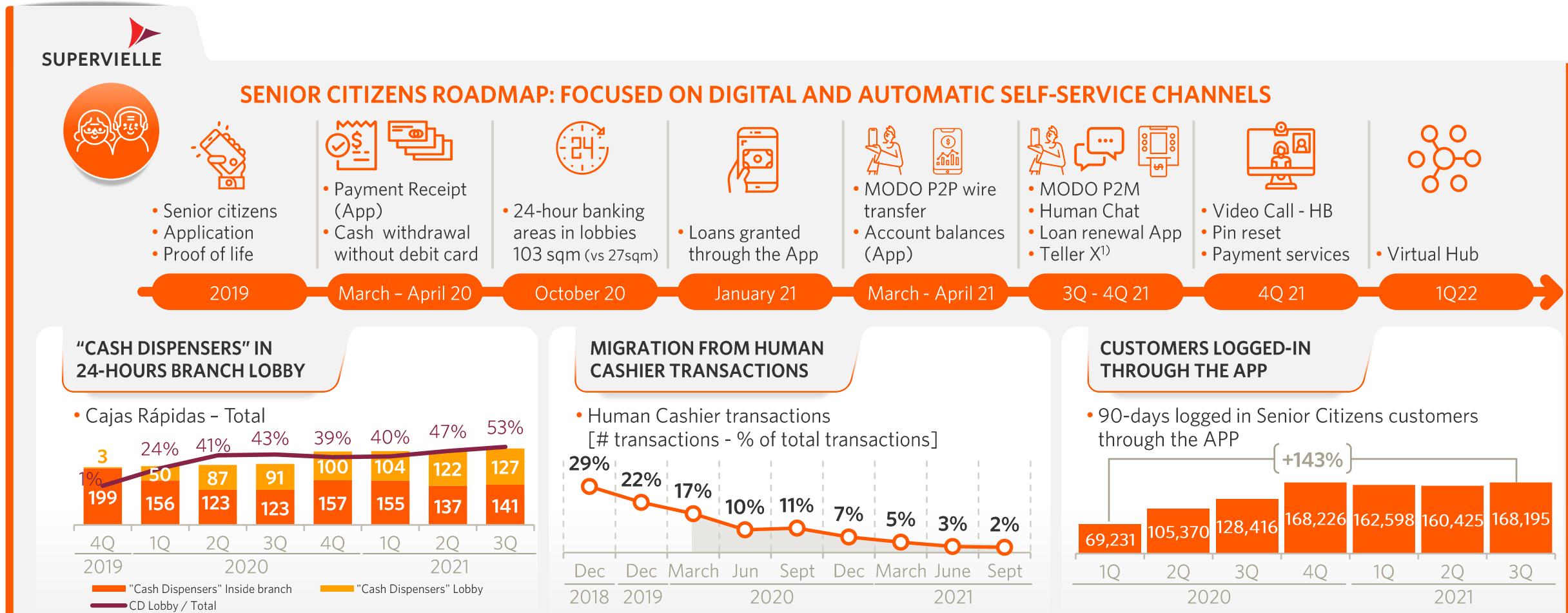
1) Greater cash out capacity in lobby

2) Sales through ATM, Cash dispenser & Home Banking, Mobile Banking

3) Sales through Home Banking & Mobile Banking

4) Teller X is an ATM "Caja Rápida" with live virtual assistance / Note: The decrease in July and August is related to the Central Bank regulation that required additional measures to avoid fraud when granting digital loans

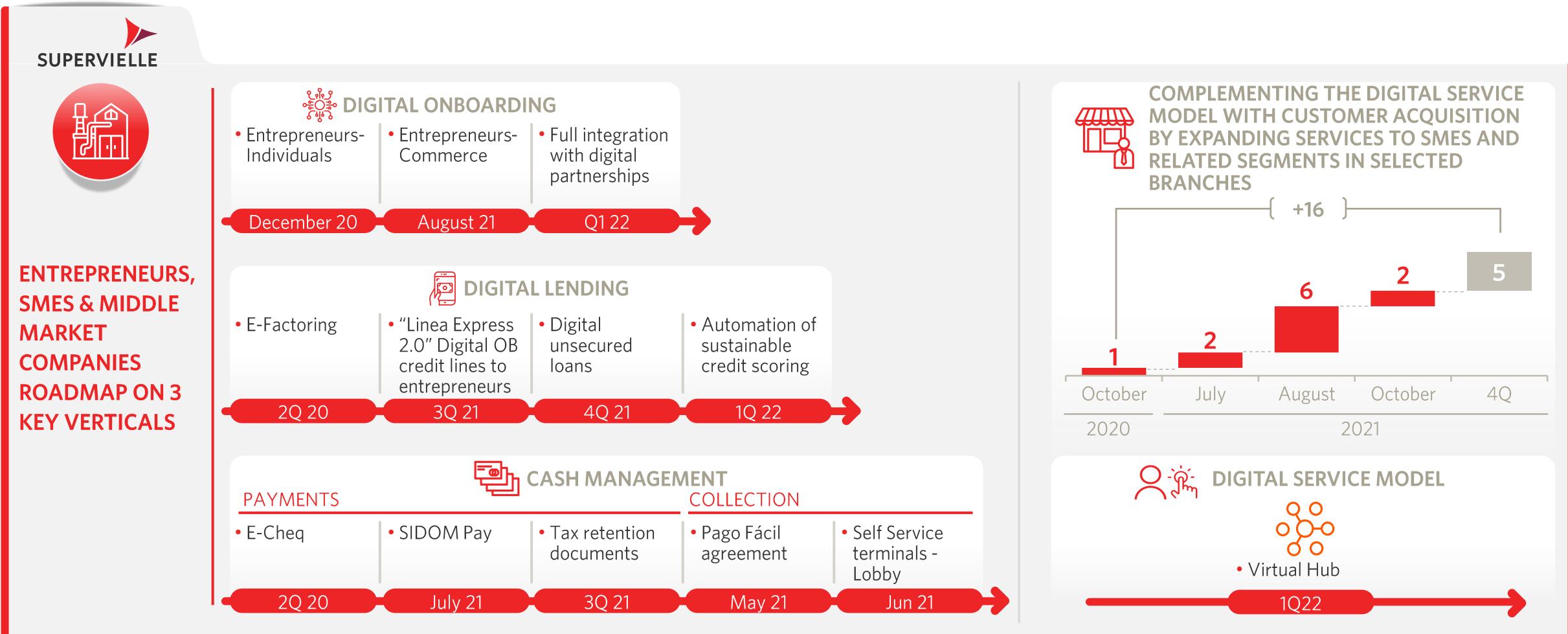
# Digital transformation of senior citizen journeys



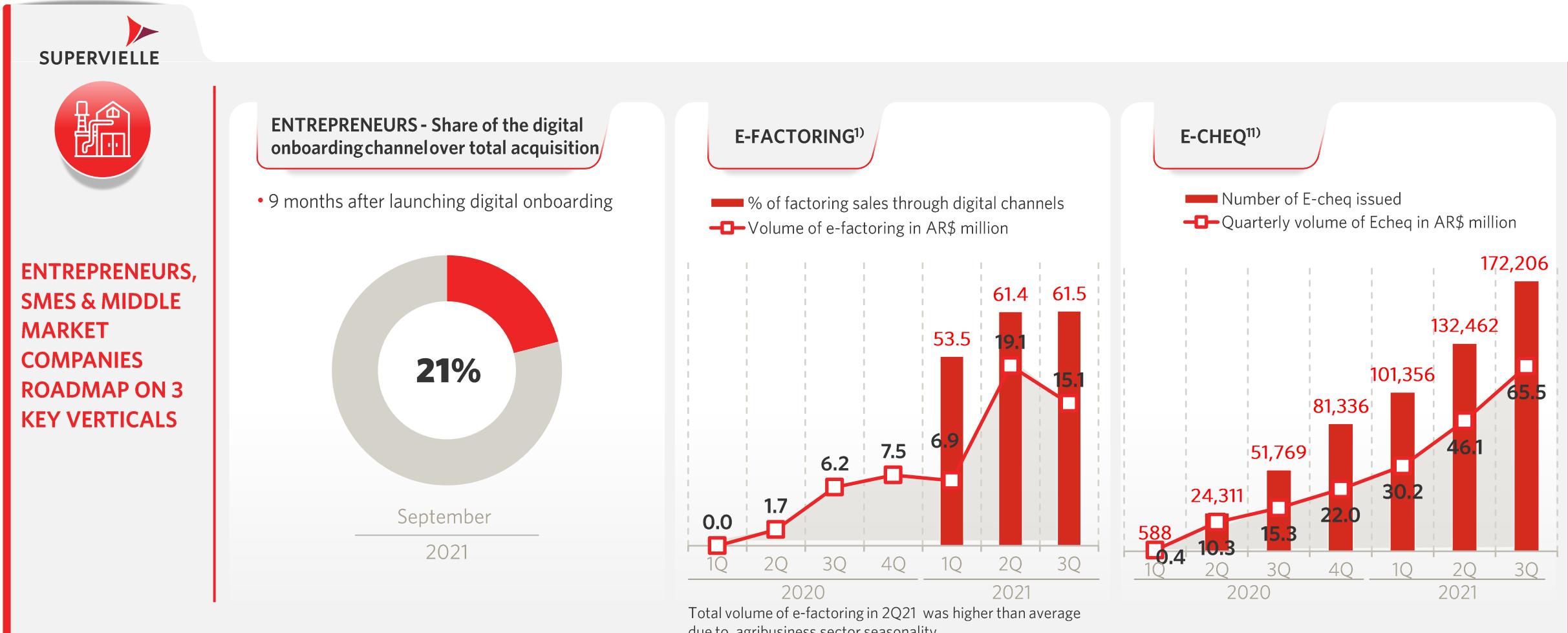
Covid-19 pandemic

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

# Digital transformation of commercial customer journeys

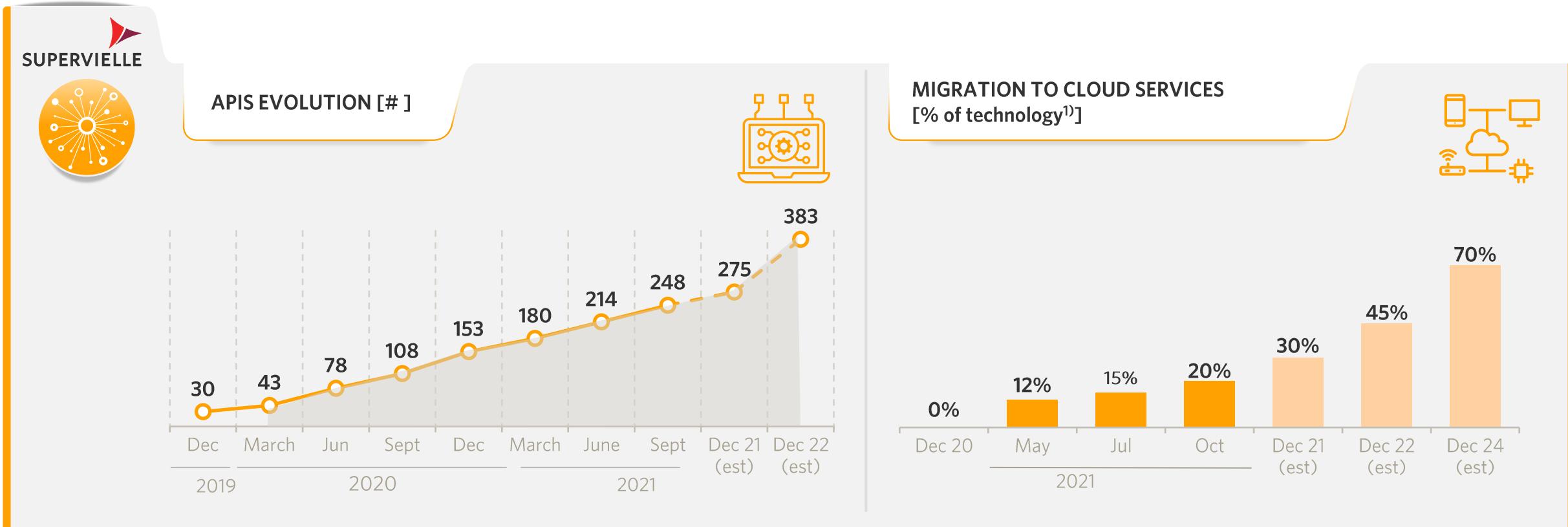


# Digital transformation of commercial customer journeys [cont.]



# Digital transformation of IT capabilities

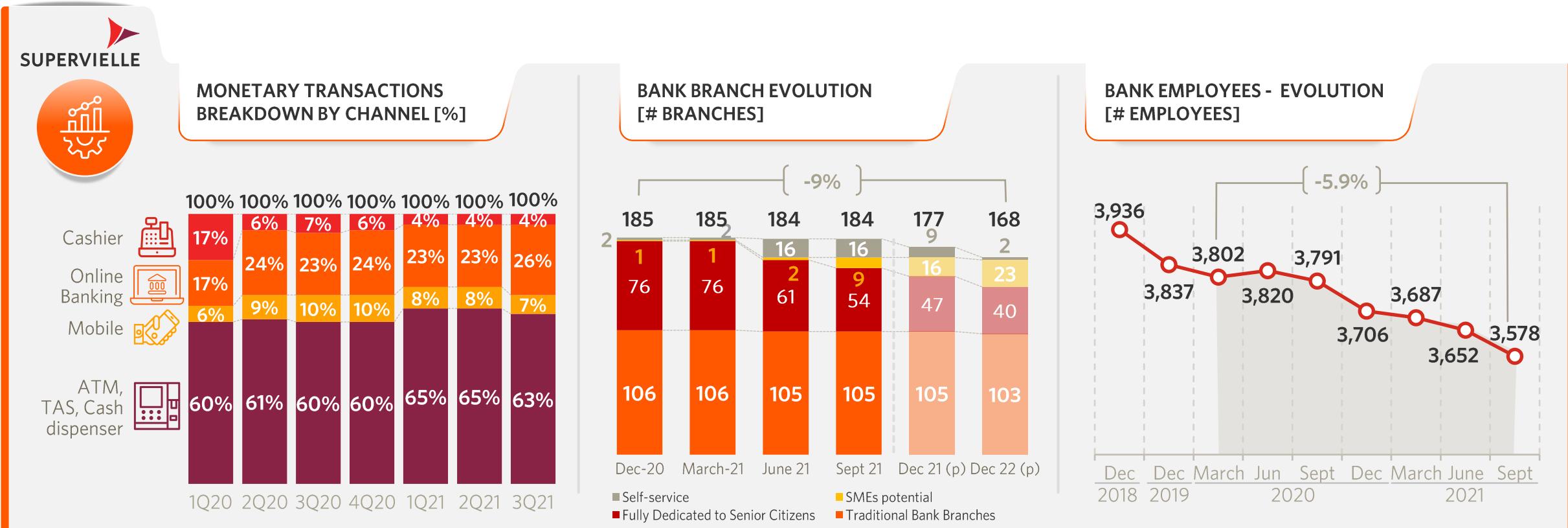
Speeding up deployment of our omnichannel strategy, modern IT architecture, including APIs to accelerate transformation, connect to third parties and prepare for open banking



Covid-19 pandemic

# Efficiency

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



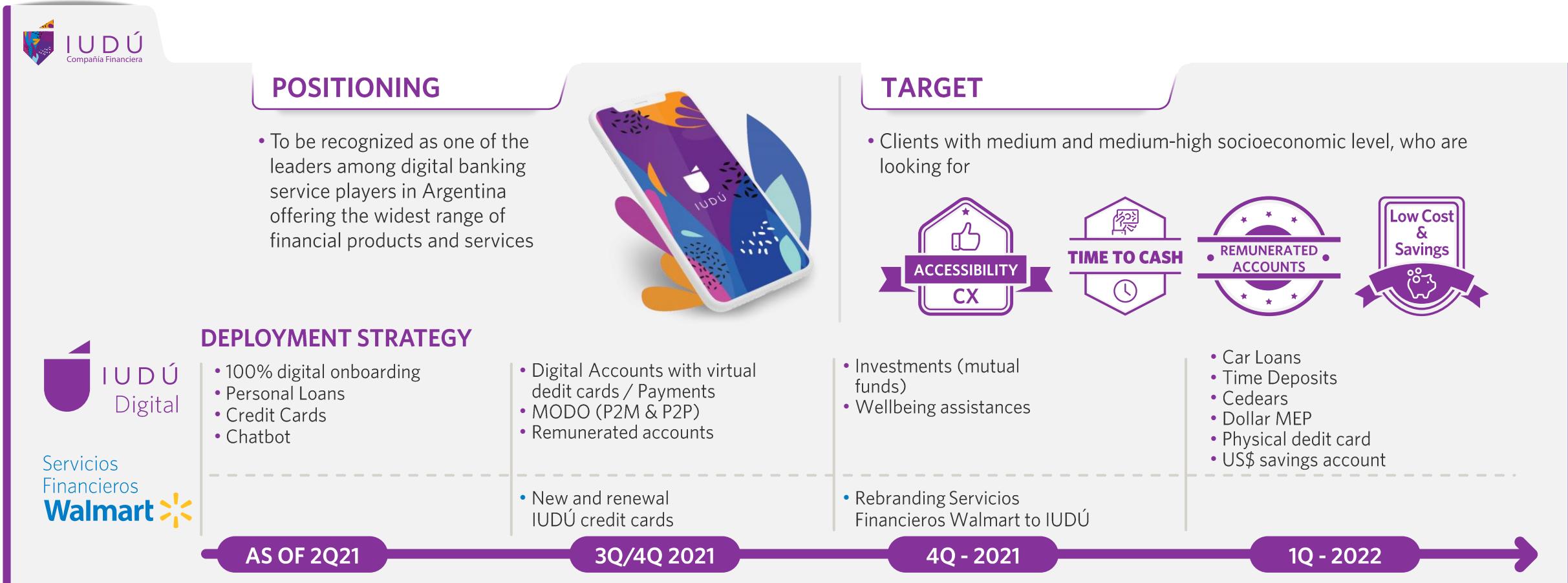
Covid-19 pandemic

# People



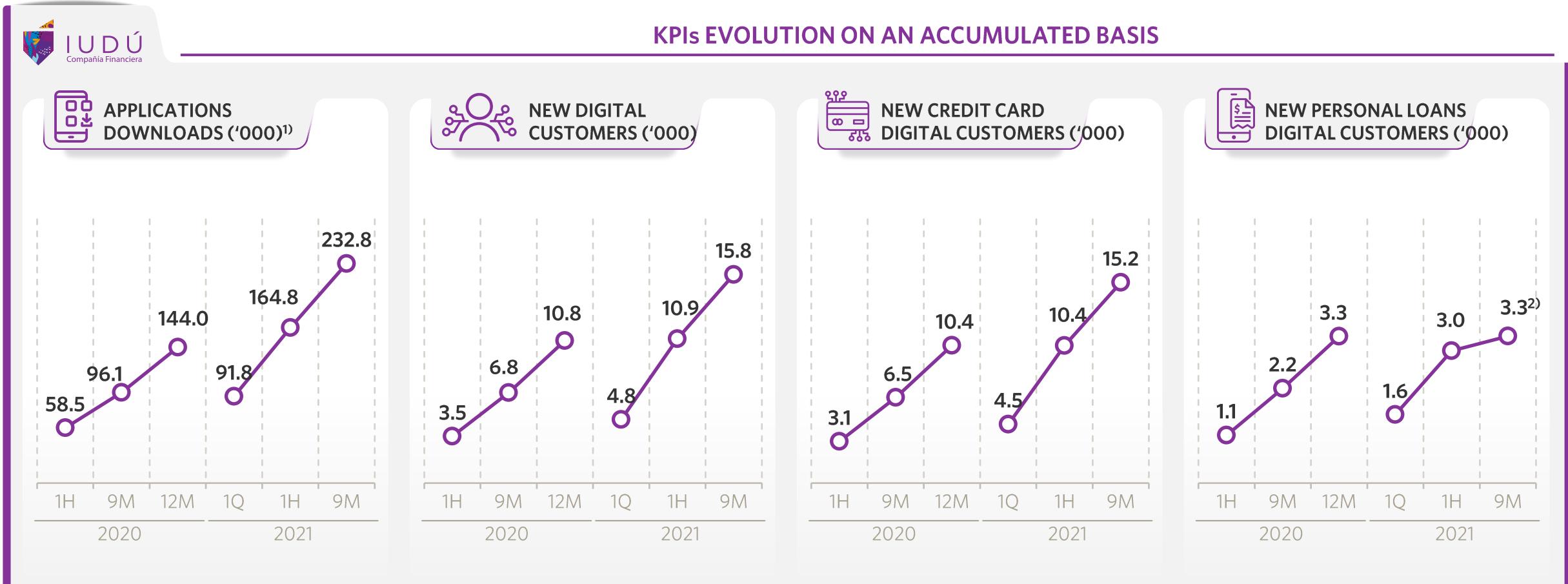
# Digital transformation across subsidiaries

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



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

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

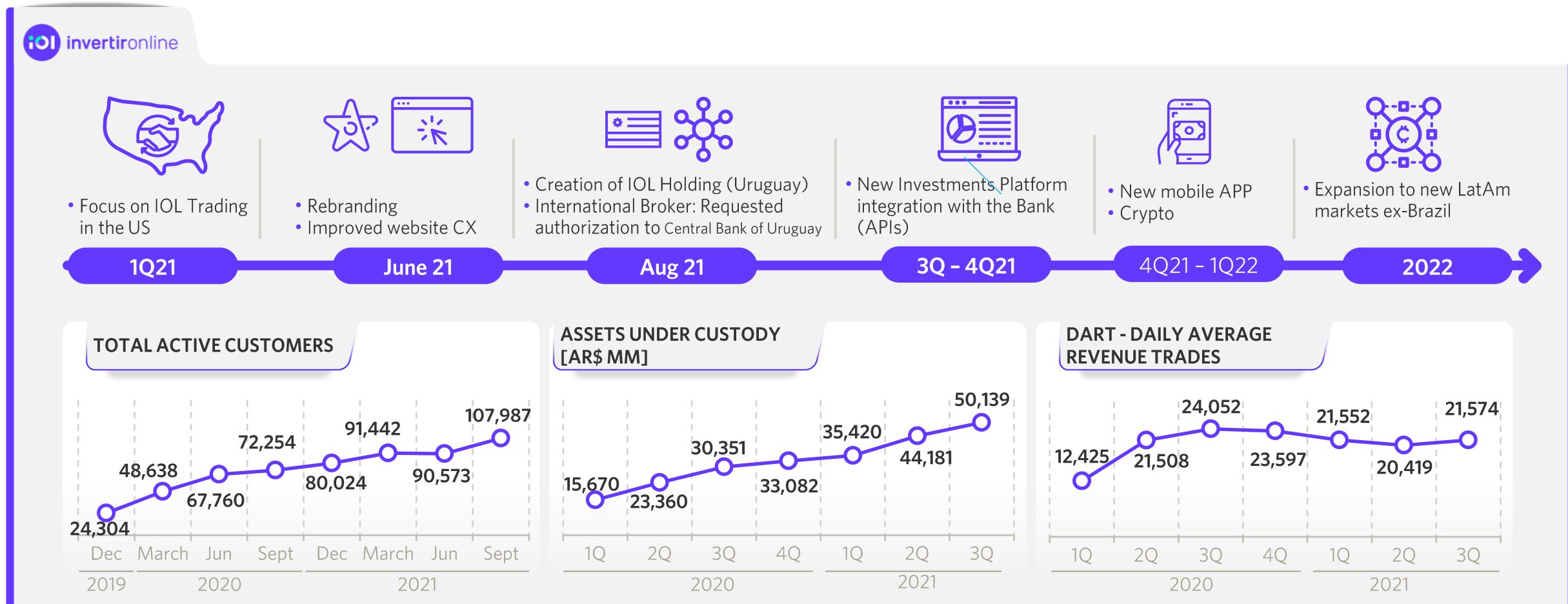


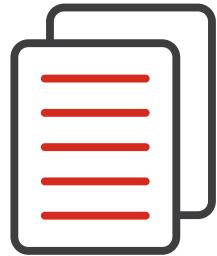
1) This includes WM app and IUDÚ APP until June 21

2) 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





# 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

	<b>3Q21</b>	<b>2Q21</b>	<b>1Q21</b>	<b>4Q20</b>	<b>3Q20</b>	<b>QoQ</b>	<b>YoY</b>
Net Interest Income	9,650.7	9,671.3	9,833.9	11,158.1	12,791.4	-0.2%	-24.6%
NIFFI & Exchange Rate Differences	2,050.0	2,544.6	2,246.9	2,089.7	2,430.9	-19.4%	-15.7%
Net Financial Income	11,700.7	12,215.9	12,080.8	13,247.7	15,222.3	-4.2%	-23.1%
Net Service Fee Income <sup>1)</sup>	2,684.0	2,602.7	2,567.1	2,554.8	2,653.8	3.1%	1.1%
Income from Insurance activities	475.4	509.3	527.6	592.7	498.6	-6.7%	-4.7%
RECPPC	-1,620.3	-1,851.3	-2,167.1	-1,710.2	-1,574.7	-12.5%	2.9%
Loan Loss Provisions	-1,435.5	-2,031.8	-1,664.6	-1,385.2	-4,152.3	-29.3%	-65.4%
Personnel & Administrative Expenses	9,097.7	9,410.6	9,338.2	10,078.8	9,757.2	-3.3%	-6.8%
Profit before income tax	314.4	-444.4	193.2	1,279.3	1,196.0		
Attributable Net income	-60.2	-347.5	229.5	1,147.2	1,177.8		
Comprehensive income	93.5	-124.8	-381.1	1,344.8	1,160.4	93.5	-124.8

## BALANCE SHEET

	<b>3Q21</b>	<b>2Q21</b>	<b>1Q21</b>	<b>4Q20</b>	<b>3Q20</b>	<b>QoQ</b>	<b>YoY</b>
Total Assets	368.679,0	350.832,0	355.593,9	342.283,8	360.119,1	5,1%	2,4%
Average Assets	353.531,8	351.156,2	337.462,3	344.195,6	367.924,9	0,7%	-3,9%
Total Loans & Leasing	149.113,5	141.850,8	142.680,0	151.152,8	156.721,2	5,1%	-4,9%
Total Deposits	279.767,3	265.779,9	260.309,5	244.663,8	259.596,1	5,3%	7,8%
Attributable Shareholders' Equity	48.889,8	48.796,2	49.387,9	49.768,5	48.439,1	0,2%	0,9%
Average Attributable Shareholders' Equity	48.924,8	49.248,6	49.858,3	48.787,2	47.851,5	-0,7%	2,2%

1) Excluding income from insurance activities

# Key indicators

## PROFITABILITY & EFFICIENCY

	3Q21	2Q21	1Q21	4Q20	3Q20
ROAE	-0.5%	-2.8%	1.8%	9.4%	9.8%
ROAA	-0.1%	-0.4%	0.3%	1.3%	1.3%
Net Interest Margin (NIM)	16.6%	17.9%	19.1%	20.2%	21.4%
Net Fee Income Ratio	21.3%	20.3%	20.4%	19.2%	17.2%
Cost / Assets	11.4%	11.8%	12.2%	12.7%	11.5%
Efficiency Ratio	74.9%	75.1%	71.9%	71.5%	60.5%

## LIQUIDITY & CAPITAL

	3Q21	2Q21	1Q21	4Q20	3Q20
Total Loans to Total Deposits	53.3%	53.4%	54.8%	61.8%	60.6%
AR\$ Loans to AR\$ Deposits	52.9%	52.0%	53.7%	62.0%	57.4%
US\$ Loans to US\$ Deposits	56.2%	63.3%	62.6%	60.4%	80.0%
Liquidity Coverage Ratio (LCR)3	126.0%	126.0%	123.8%	111.4%	123.6%
Total Equity / Total Assets	13.3%	13.9%	13.9%	14.5%	13.5%
Capital / Risk weighted assets 4	14.7%	14.8%	14.4%	14.4%	14.7%
Tier1 Capital / Risk weighted assets 5	14.1%	14.3%	13.8%	13.8%	14.0%
Risk Weighted Assets / Total Assets	62.8%	60.9%	55.8%	51.1%	44.3%

## ASSET QUALITY

	3Q21	2Q21	1Q21	4Q20	3Q20
NPL Ratio	5.3%	4.4%	3.4%	3.7%	4.5%
Allowances as a % of Total Loans	6.6%	7.1%	6.9%	7.0%	8.1%
Coverage Ratio	125.1%	163.9%	205.2%	191.5%	181.3%
Cost of Risk	4.1%	6.2%	5.0%	3.1%	11.2%

# Key indicators

## MACRO

	3Q21	2Q21	1Q21	4Q20	3Q20
Retail Price Index (%)	9,3%	10,9%	13,0%	11,3%	7,7%
Avg. Retail Price Index (%)	51,9%	48,4%	40,6%	36,4%	39,3%
UVA (var)	9,4%	12,8%	11,8%	9,9%	6,3%
Pesos/US\$ Exchange Rate	98,74	95,73	91,99	84,15	76,18
Badlar Interest Rate (eop)	34,2%	34,1%	34,1%	34,3%	29,7%
Badlar Interest Rate (avg)	34,1%	34,1%	34,1%	32,5%	29,6%
Monetary Policy Rate (eop)	38,0%	38,0%	38,0%	38,0%	38,0%
Monetary Policy Rate (avg)	38,0%	38,0%	38,0%	37,3%	38,0%

## OPERATING DATA

	3Q21	2Q21	1Q21	4Q20	3Q20
Active Customers (in millions)	2.0	2.0	1.9	1.9	1.9
Bank Branches	184	184	185	185	185
Other Access Points	104	104	104	104	104
Employees	4.888	4.966	5.023	5.021	5.079



*Thank You!*