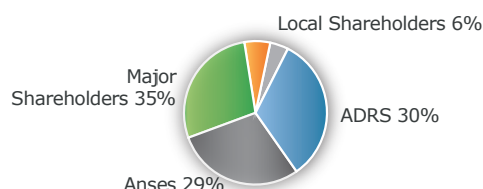




## Corporate Profile

**Banco Macro S.A (NYSE: BMA; Buenos Aires: BMA)** is a universal bank, with focus in low & mid-income individuals and small & mid-sized companies. The Bank started operating in 1985 as nonbanking financial institution and today has grown to be the private local bank with the largest branch network in the country. **Banco Macro** was initiated by the members of the **Brito & Carballo** families who are the actual major shareholders.

## Ownership Structure<sup>1</sup>



As of March 31, 2020.

<sup>1</sup> - Total Shares Outstanding 639,413,408

## Strategy

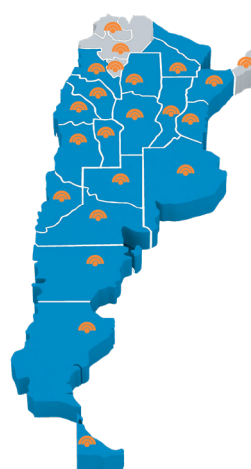
- Operational and Commercial Efficiency
- Growth through Profitability
- Inorganic Growth Opportunity
- Aggressive Growth Focus
- Market Opportunities through Geography and Segment

## Timeline



Fact Sheet 1Q20

## Nationwide Presence<sup>1</sup>



**80% in Interior of Argentina**  
**14% in Buenos Aires Province**  
**6% in Buenos Aires City**

**Strongest Presence Outside Buenos Aires**

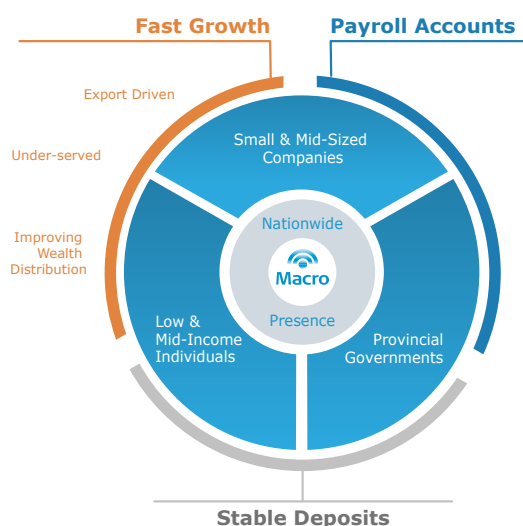
**Exclusive financial agent in 4 provinces: Salta, Misiones, Jujuy and Tucumán**

**463 branches throughout the country**  
**1,538 ATMs**  
**956 TAS**  
**37 Service points**  
**8,732 Employees**  
**3,704,387 Retail Customers**  
**86.940 Corporate Customers**

Source: BMA

<sup>1</sup>As of March 31, 2020.

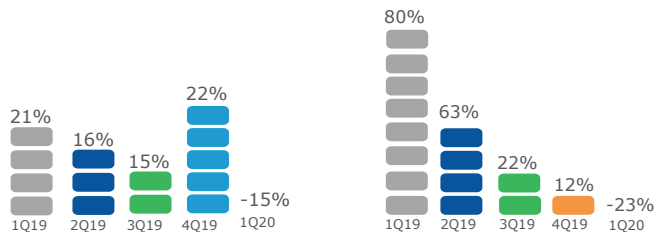
## Successful Business Model



## Share Performance

| MACRO consolidated                  | 1Q19   | 4Q19   | 1Q20   |
|-------------------------------------|--------|--------|--------|
| Share Price (Ps.)                   | 198.75 | 273.60 | 139.65 |
| ADR Price (USD)                     | 45.75  | 36.25  | 16.98  |
| Average Shares out.(M)              | 639.0  | 639.0  | 639.0  |
| Shares Outstanding (M)              | 639.0  | 639.0  | 639.0  |
| Book value per Avg. out Share (Ps.) | 153.00 | 177.00 | 186.00 |
| Earnings per Avg. out Share (Ps.)   | 6.15   | 9.60   | 11.07  |
| Market Cap (USD)                    | 2,923  | 2,316  | 1,085  |

## YoY Volume Growth



Loans to the Private Sector

Private Sector Deposits

## Financial Performance

| QUARTERLY INCOME STATEMENT - In Million Ps.                     | 1Q19          | 4Q19          | 4Q20          |
|---|---------------|---------------|---------------|
| Net Interest Income   | 19,961        | 25,527        | 21,302        |
| Net fee income  | 5,130         | 4,616         | 4,431         |
| <b>Subtotal (Net Interest Income + Net Fee Income)</b>          | <b>25,091</b> | <b>30,143</b> | <b>25,733</b> |
| Net Income from financial instruments at fair value through P&L | -8,103        | -279          | -4,093        |
| Income from assets at amortized cost                            | -27           | 60            | 853           |
| Differences in quoted prices of gold and foreign currency       | -44           | 1,472         | 532           |
| Other operating income  | 4,798         | 1,011         | 1,099         |
| Provision for loan losses                                       | 1,577         | 1,565         | 861           |
| <b>Net Operating Income</b>                                     | <b>20,138</b> | <b>30,842</b> | <b>23,263</b> |
| Employee benefits   | 4,852         | 5,588         | 4,726         |
| Administrative expenses   | 3,238         | 3,693         | 2,674         |
| Depreciation and impairment of assets                           | 770           | 838           | 836           |
| Other operating expenses  | 4,916         | 5,182         | 4,325         |
| <b>Operating Income</b>   | <b>6,362</b>  | <b>15,541</b> | <b>10,702</b> |
| Result from associates & joint ventures                         | 41            | 165           | 21            |
| <b>Result from net monetary position</b>                        | <b>3,200</b>  | <b>-5,112</b> | <b>295</b>    |
| <b>Result before taxes from continuing operations</b>           | <b>9,603</b>  | <b>10,594</b> | <b>11,018</b> |
| Income tax  | 5,675         | 4,461         | 3,944         |
| <b>Net income from continuing operations</b>                    | <b>3,928</b>  | <b>6,133</b>  | <b>7,074</b>  |
| <b>Net Income of the period</b>                                 | <b>3,928</b>  | <b>6,133</b>  | <b>7,074</b>  |
| Net income of the period attributable to parent company         | 3,928         | 6,132         | 7,074         |
| Net income of the period attributable to minority interest      | 0             | 1             | 0             |

| ACCUMULATED ANNUALIZED RATIOS                               | 1Q19   | 4Q19   | 1Q20   |
|---|--------|--------|--------|
| <b>Profitability &amp; performance</b>                      |        |        |        |
| Net interest margin   | 24.8%  | 24.8%  | 19.2%  |
| Net interest margin adjusted (exc. FX)                      | 24.8%  | 23.9%  | 18.7%  |
| Net fee income ratio  | 19.7%  | 10.6%  | 14.3%  |
| Efficiency ratio  | 25.3%  | 26.8%  | 39.8%  |
| Net fee income as % of A&G Expenses                         | 77.8%  | 39.7%  | 36.0%  |
| Return on average assets                                    | 3.3%   | 3.8%   | 4.9%   |
| Return on average equity                                    | 13.8%  | 20.1%  | 27.3%  |
| <b>Liquidity</b>  |        |        |        |
| Loans as a percentage of total deposits                     | 65.3%  | 84.0%  | 72.3%  |
| Liquid assets as a percentage of total deposits             | 66.0%  | 59.0%  | 66.0%  |
| <b>Capital</b>  |        |        |        |
| Total equity as a percentage of total assets                | 17.6%  | 23.6%  | 23.5%  |
| Regulatory capital as % of APR                              | 27.7%  | 27.3%  | 32.0%  |
| <b>Asset Quality</b>  |        |        |        |
| Allowances over total loans                                 | 2.3%   | 2.3%   | 2.5%   |
| Non-performing financing as a percentage of total financing | 2.0%   | 2.1%   | 1.4%   |
| Coverage ratio w/allowances                                 | 111.9% | 106.1% | 173.5% |
| Cost of Risk  | 2.9%   | 1.8%   | 1.3%   |

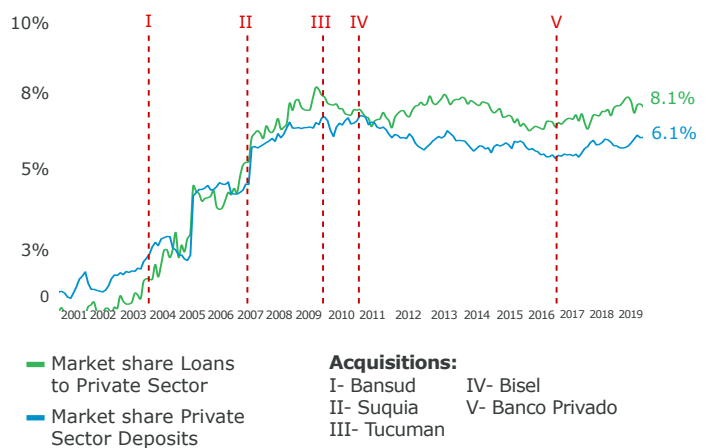
| QUARTERLY BALANCE SHEET - In Million Ps. | 1Q19           | 4Q19           | 1Q20           |
|--|----------------|----------------|----------------|
| <b>Assets</b>                            | <b>596,076</b> | <b>478,241</b> | <b>506,782</b> |
| Loans                                    | 264,070        | 238,127        | 225,110        |
| Other assets                             | 332,006        | 240,114        | 281,672        |
| <b>Liabilities</b>                       | <b>491,169</b> | <b>365,204</b> | <b>387,712</b> |
| Deposits                                 | 404,437        | 283,368        | 311,315        |
| Other liabilities                        | 86,732         | 81,836         | 76,397         |
| <b>Shareholders Equity</b>               | <b>104,907</b> | <b>113,037</b> | <b>119,070</b> |

## Ratings

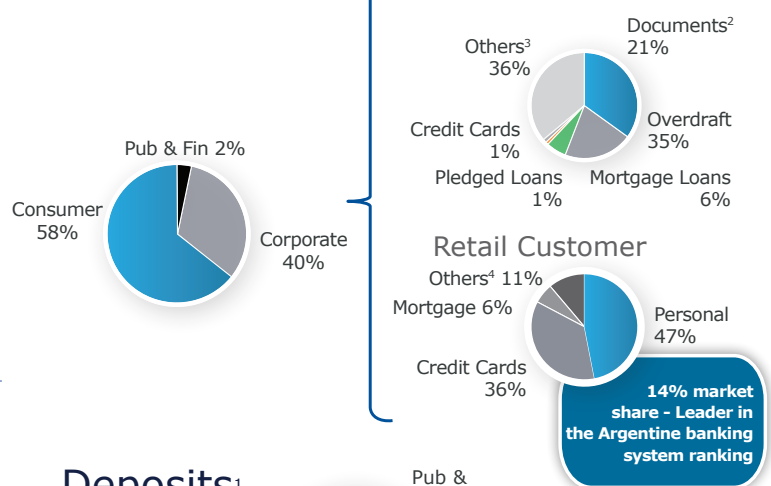
| Denomination           | Amount (USD) |             |          |             |               | Ratings <sup>1</sup> |        |
|------------------------|--------------|-------------|----------|-------------|---------------|----------------------|--------|
|                        | Original     | Outstanding | Maturity | Call Option | Coupon        | Moody's              | Fitch  |
| Subordinated (Class A) | 400          | 400         | 2026     | 2021        | 6.75%         | Ca(hyb)              | C/RR6  |
| Peso Linked (Class B)  | 300(*)       | 300(*)      | 2022     | -           | 17.50%        | Ca                   | CC/RR4 |
| Peso (Clase C)         | 3,207.50     | 2,413.00    | 2021     | -           | Badlar + 3.5% | B1.ar                | NR     |

Equivalent to AR\$ 4,620,570,000. As of June 30, 2020 AR\$ 1,731,379,000 of this issuance had been cancelled, bringing the total outstanding amount to AR\$ 2,889,191,000

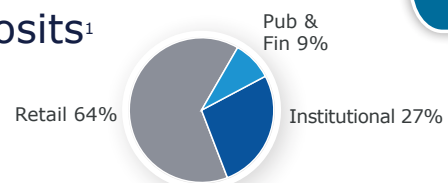
## Market Share<sup>1</sup>



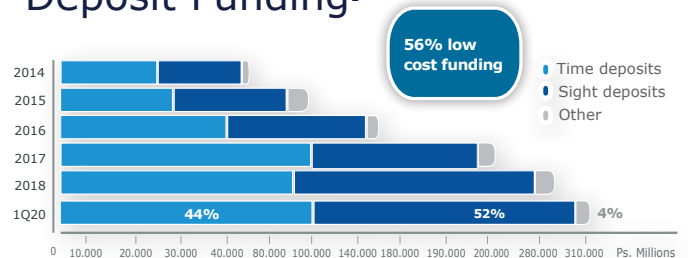
## Loans<sup>1</sup>



## Deposits<sup>1</sup>



## Deposit Funding<sup>1</sup>



Source BCRA/BMA

<sup>1</sup>- As of March 31, 2020.

<sup>2</sup>- Factoring, check cashing advances and promissory notes

<sup>3</sup>- Mostly structured loans (medium- and long-term)

<sup>4</sup>- Including documents & overdrafts

## IR Contact

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 Nicolás Torres - Investor Relations

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