

May 2024

INVESTOR RELATIONS

Company Representatives

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Investor Relations

DISCLAIMER

The information contained in this presentation is confidential and has been prepared solely for informational purposes. This presentation contains forward looking statements which are based largely on our current beliefs, expectations and projections about future events and financial trends affecting our business. Many important factors could cause our actual results to differ substantially from those anticipated in our forward looking statements among other things:

Inflation, changes in interest rates and the cost of deposits, government regulation, adverse legal or regulatory disputes or proceedings, credit and other risks of lending, such as increases in defaults by borrowers, fluctuations and declines in the value of Argentine public debt, competition in banking, financial services, deterioration in regional and national business and economic conditions in Argentina and fluctuations in the exchange rate of the peso. Banco Macro financial results presented as of December 31, 2023, are stated in accordance with Central Bank Rules.

Agenda

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Section I

Argentina's Macro and Political Context

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Section II

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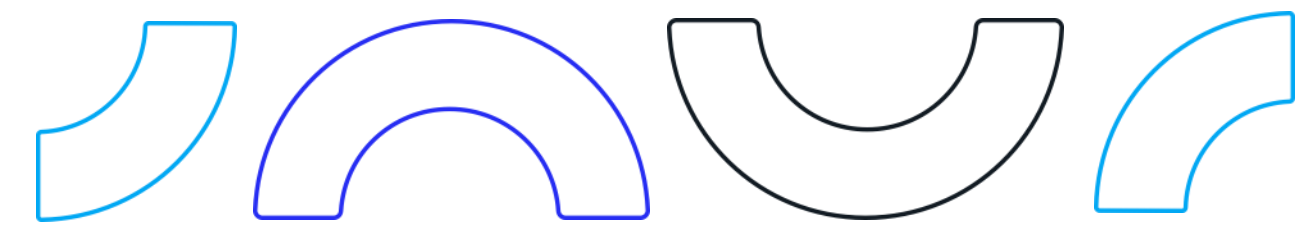
Section IV

Banco Macro Strengths and Opportunities

05

Section V

Banco Macro Strategy and Digitalization

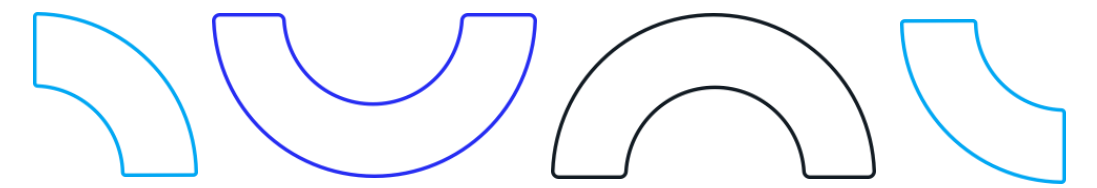


A blue-tinted photograph of a city skyline at dusk or dawn. Several tall skyscrapers are visible, including a prominent cylindrical one with a curved top. A blue curved line is drawn across the left side of the image. The background image is used as a backdrop for the slide.

SECTION I Argentina's Macro & Political Context

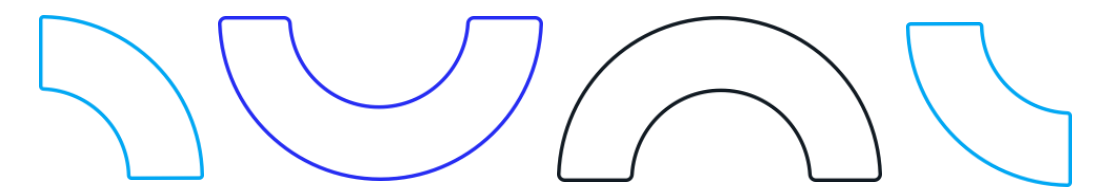
Milei received a troubled and imbalanced economy, with a lot of challenges

- **No International reserves**
- Overvalued fx. and an important gap between the official fx and Blue chip swap
- High Inflation
- Huge fiscal deficit
- **No Access to International debt markets**
- Over a decade of no growth in real GDP and high poverty levels



Key issues to reignite the economy

- **Initial political measures (Good start)**
- **Accumulating International Reserves:** Devaluation Fx. and import controls
- **Reducing the fiscal deficit**
- **Structural Reforms.** Executive Order (DNU) + B.A.S.E.S Law
- **Agreement with the I.M.F**
- **Second stage plan**
- **Fight against inflation**
- **Removing Fx. controls**
- **Regaining Access to debt capital markets**



S.W.O.T Analysis: Milei's program

Strengths

- Structural reforms
- Fiscal surplus

Opportunities

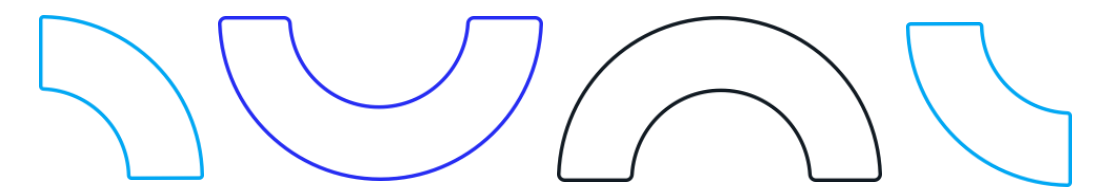
- Harvest better than in 2023
- Lower International interest rates

Weaknesses

- Unclear monetary policy
- Unclear fx policy
- Negative International Reserves
- Inflation

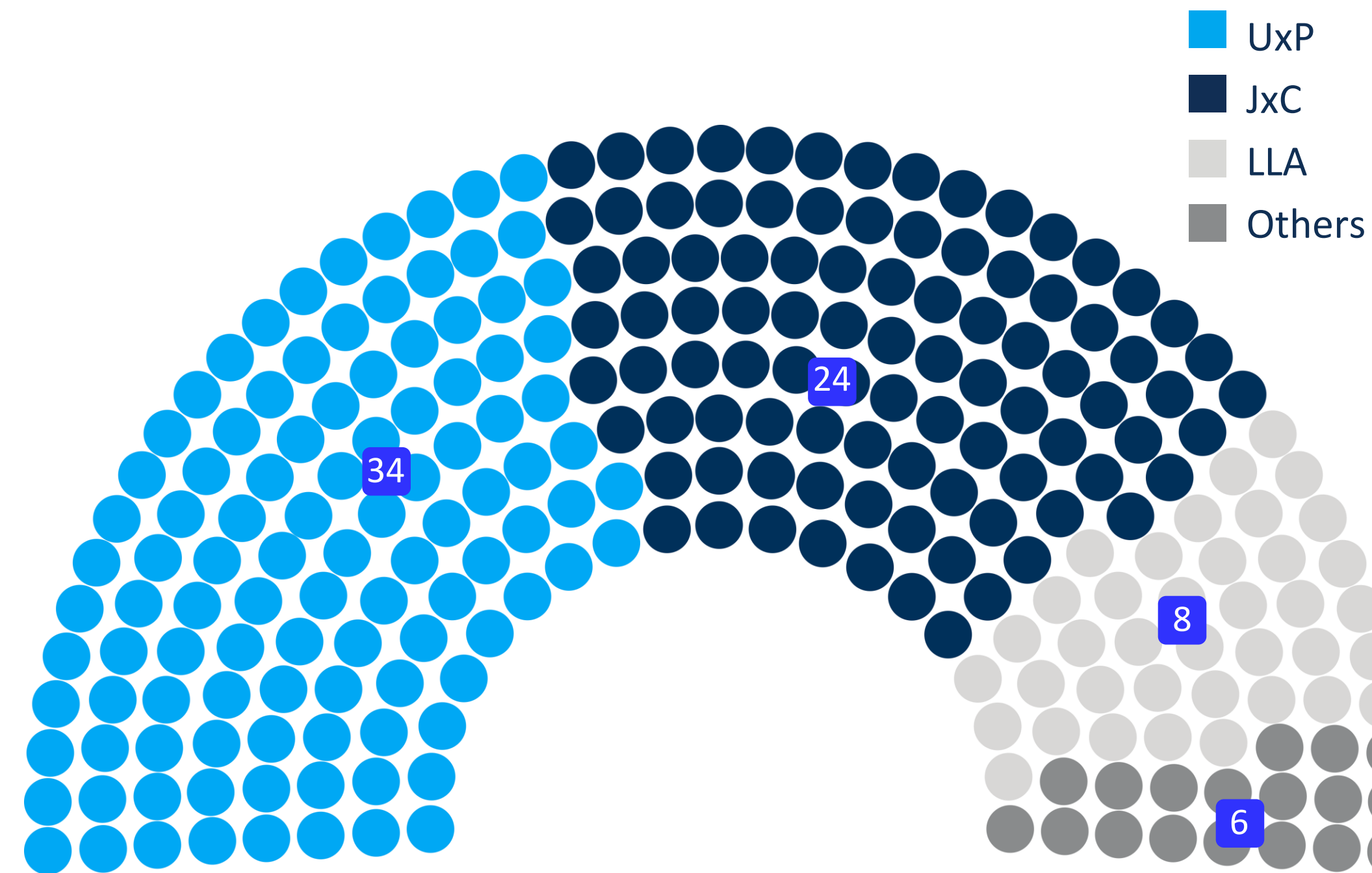
Threats

- Official fx / Blue chip swap gap
- Commodities prices
- Political and social sustainability of the program



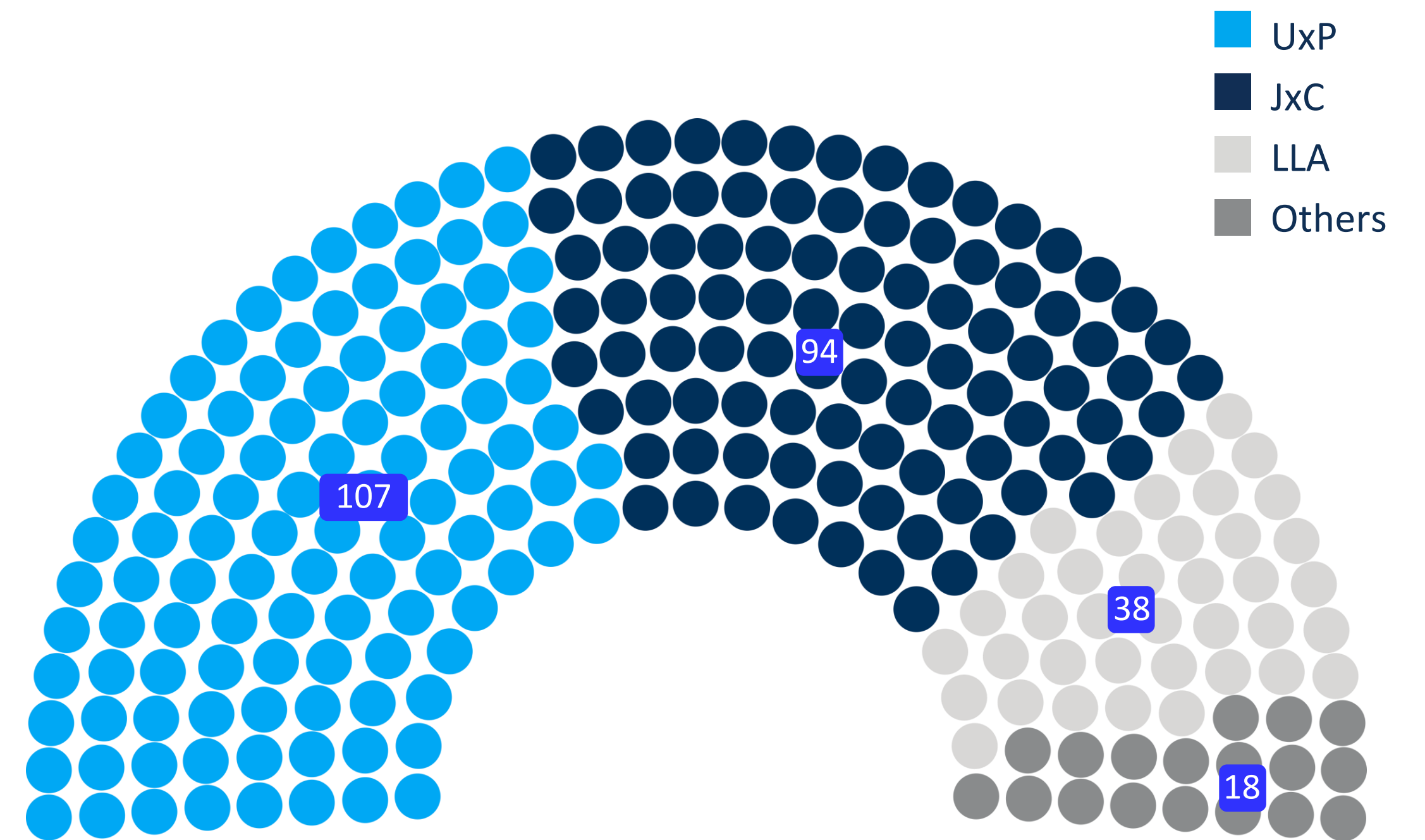
LLA faces a challenge in Congress

Senate Composition



Source: Econviews based on CNE

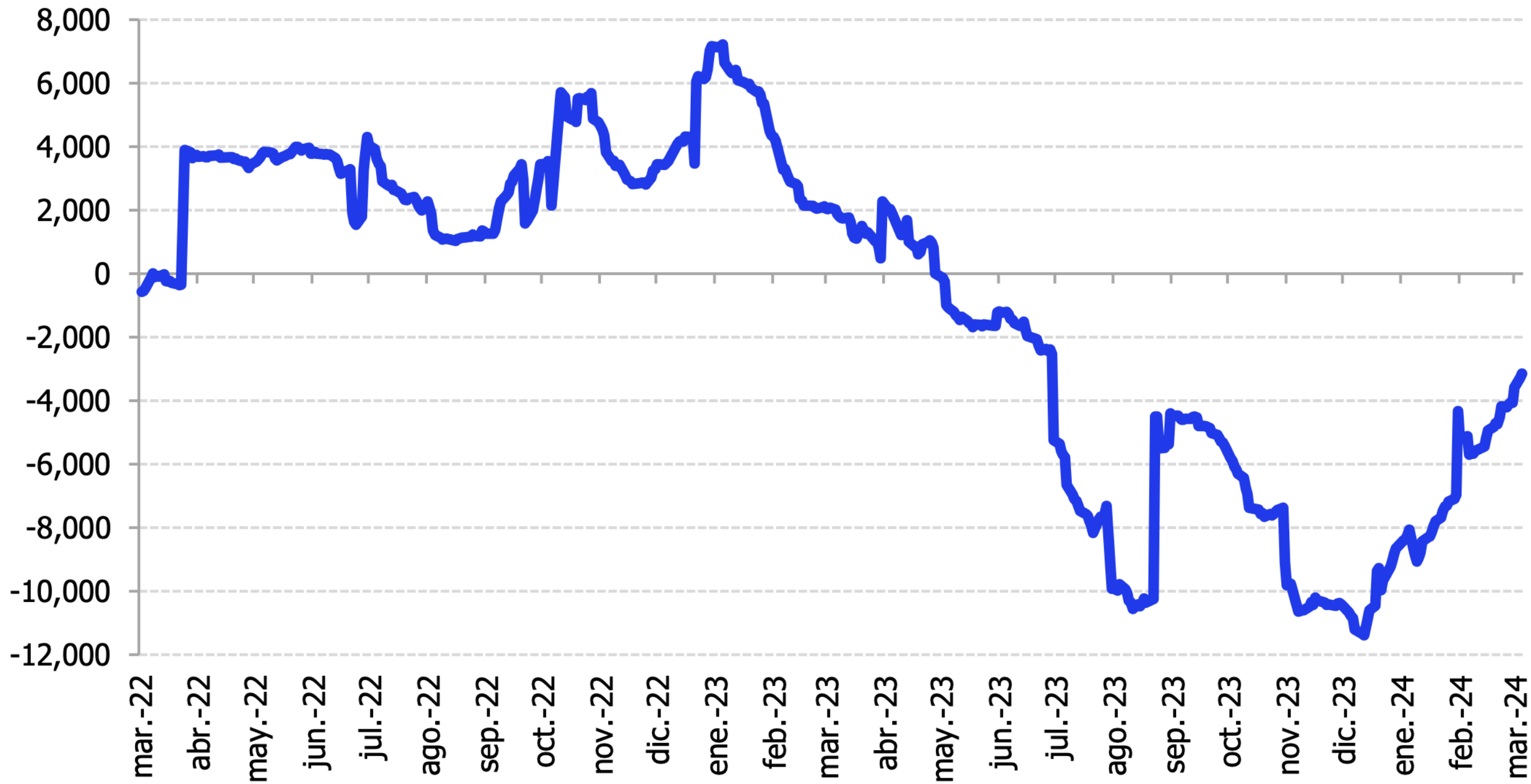
House of Representatives Composition



Source: Econviews based on CNE

Net International Reserves have improved over the last months, but continue to be negative

Net International Reserves
USD Millions



Source: Econviews based on BCRA data

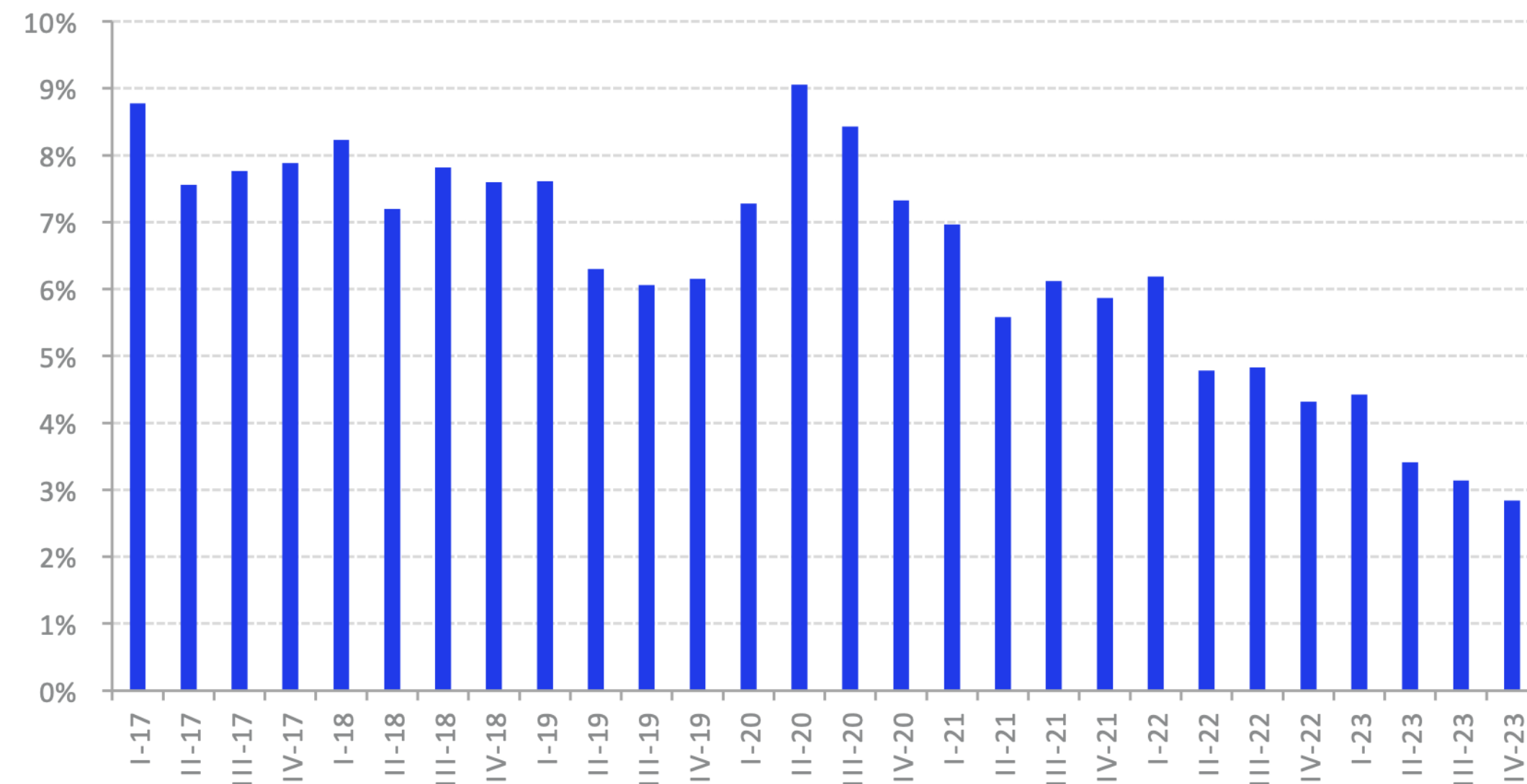
International Reserves
USD Millions

Gross International Reserves	27,751
USD Deposits Reserve Requirements	9,316
Swap with PBOC (China)	18,053
SEDESA (Insurance on deposits)	1,877
BIS (Basel)	1,657
Net International Reserves	-3,151

Source: Econviews estimations based on BCRA and IMF data
As of March 2024

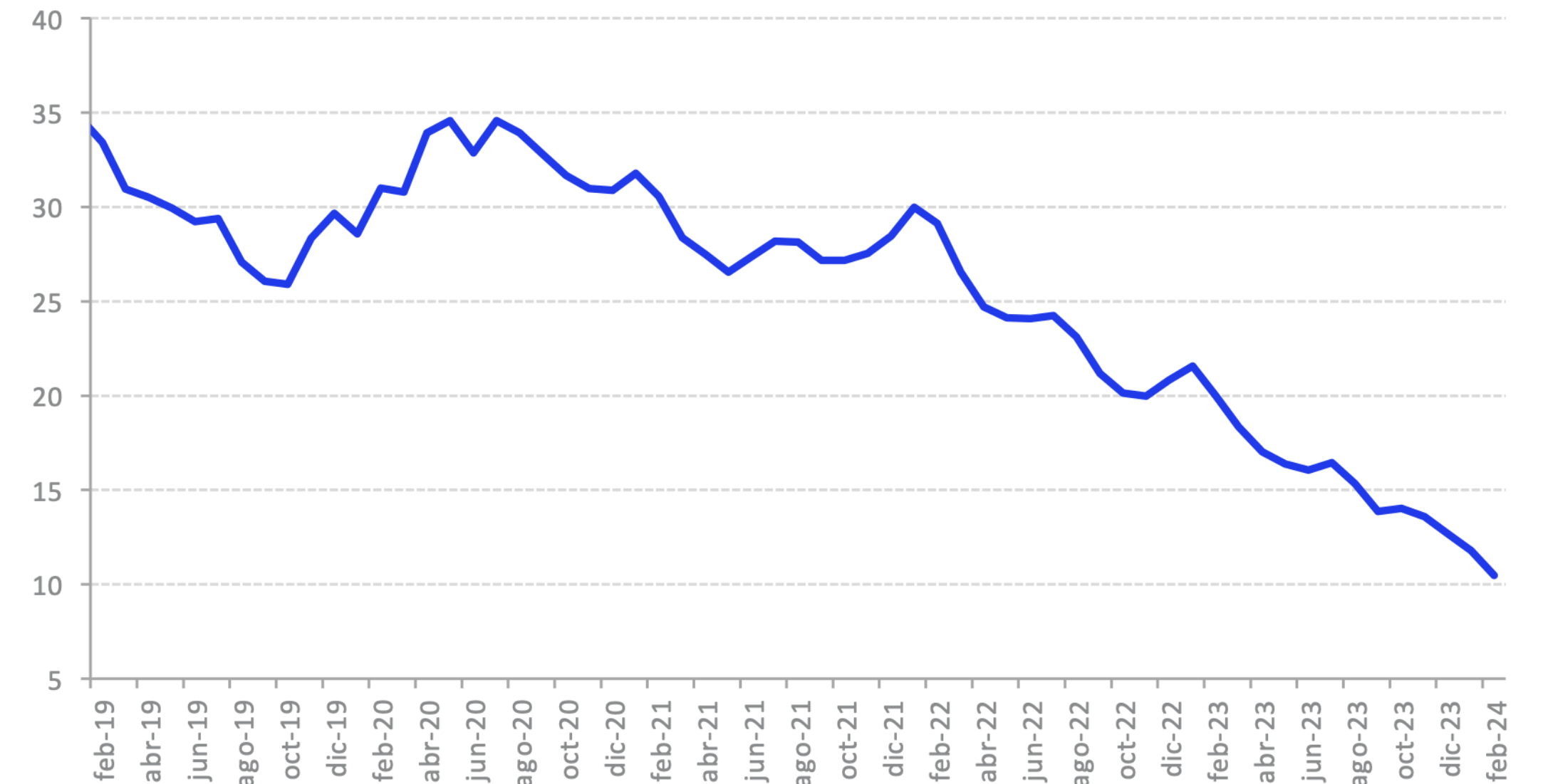
Money demand decreased in recent years

Monetary base
Average as % Quarterly GDP



Source: Econviews based on BCRA data

Monetary Reserves in real terms
AR\$ Billions (constant prices feb24)

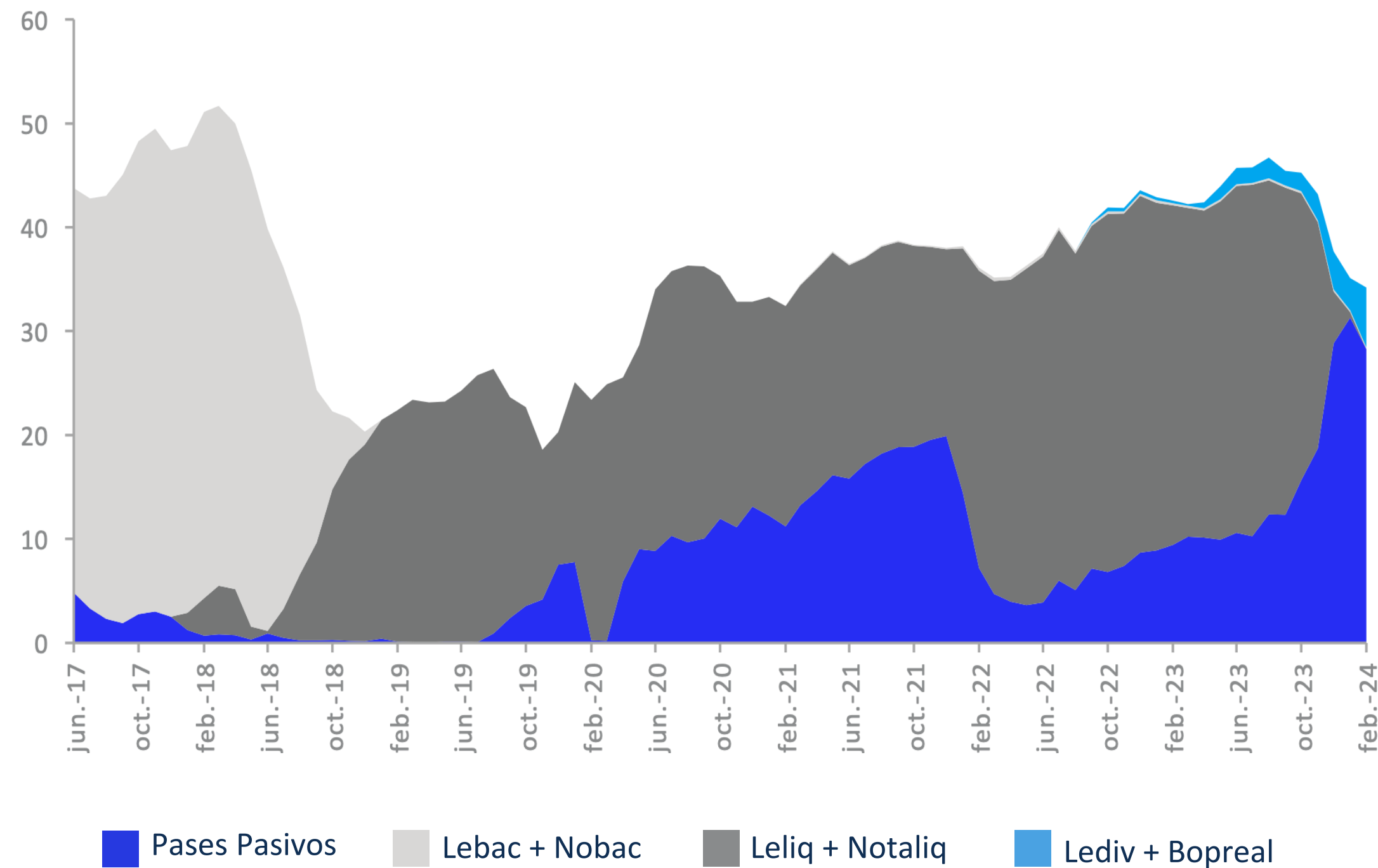


Source: Econviews based on BCRA data

Higher inflation proved useful to erode BCRA's liabilities

BCRA remunerated liabilities

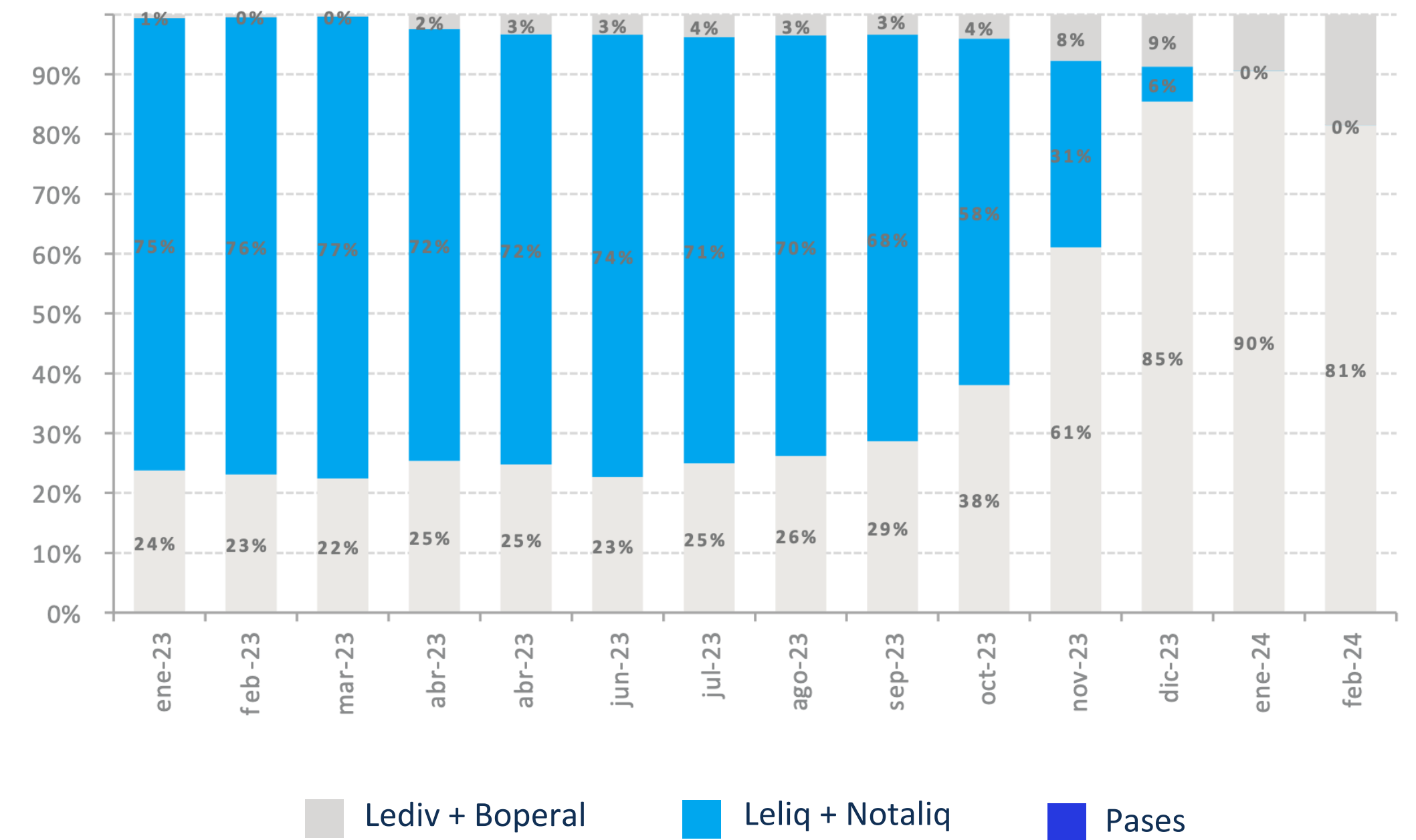
Monthly Average- AR\$ billions constant prices feb-24



Source: Econviews based on BCRA data

BCRA remunerated liabilities

as % of total liabilities

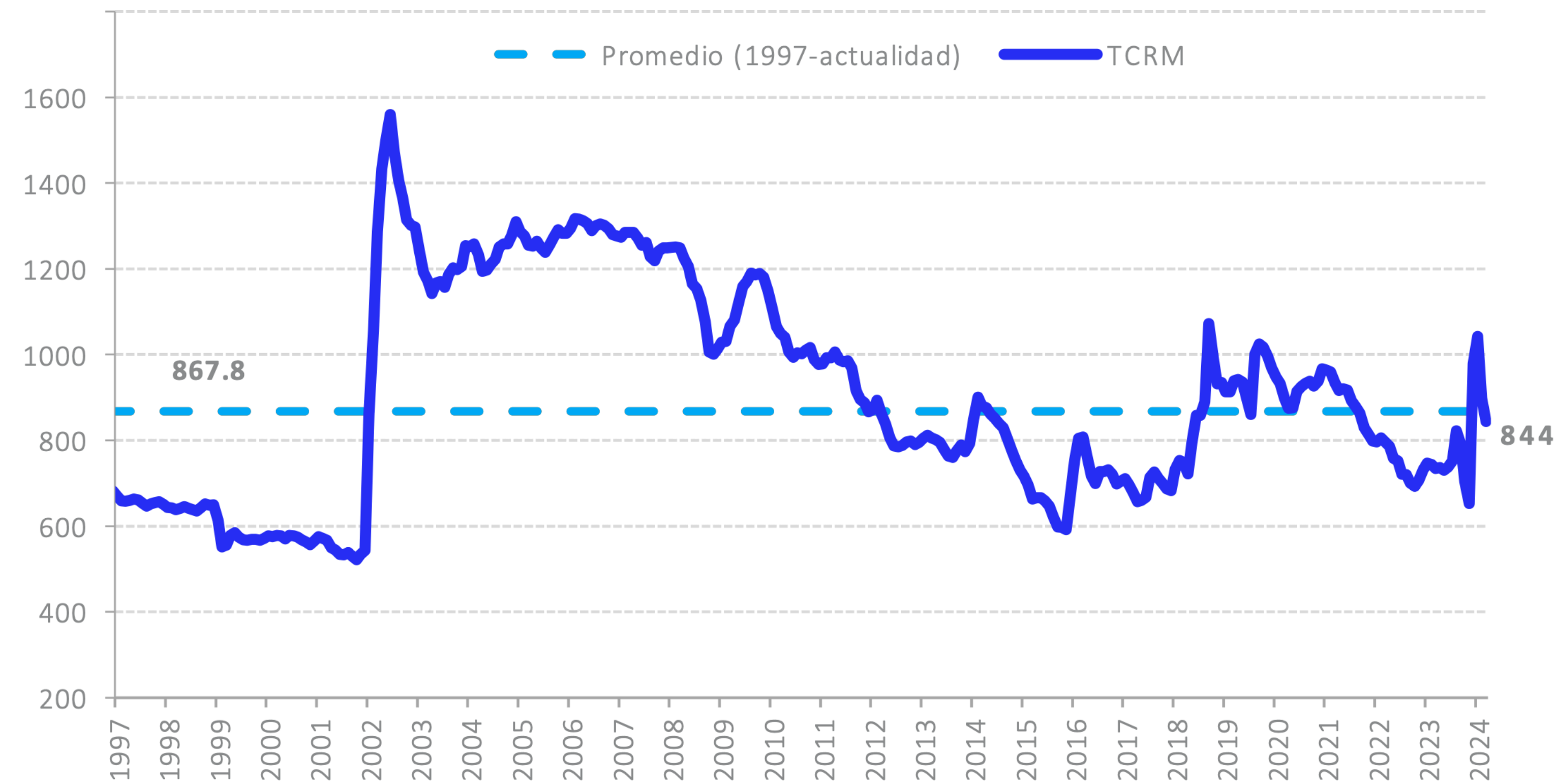


Source: Econviews based on BCRA data

Real fx. Improved after the December 2023 devaluation, but could worsen due to inflation

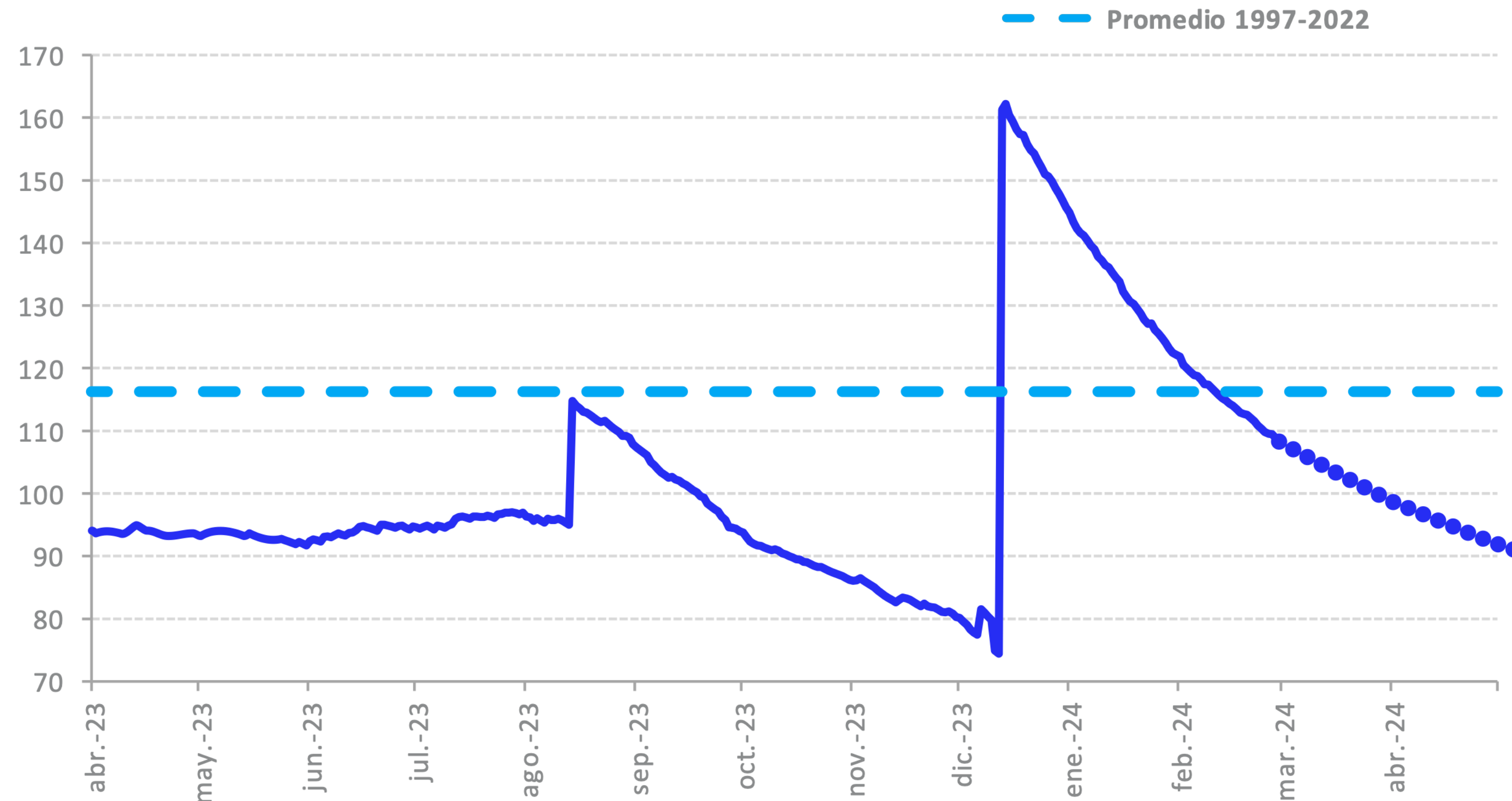
Multilateral Real Fx.

Constant Prices feb24- Monthly Average as of March 4



Real fx. Improved after the December 2023 devaluation, but could worsen due to inflation

Multilateral real Fx.
December 17, 2015 = 100



An overvalued fx can help in containing inflation, but could lead to difficulties on the fiscal front due to import tariffs and the accumulation of International reserves

Official fx / Blue chip swap decreased significantly, now near 25%

Official Fx / Blue Chip swap
Againsta official fx % - Bid-Ask average price

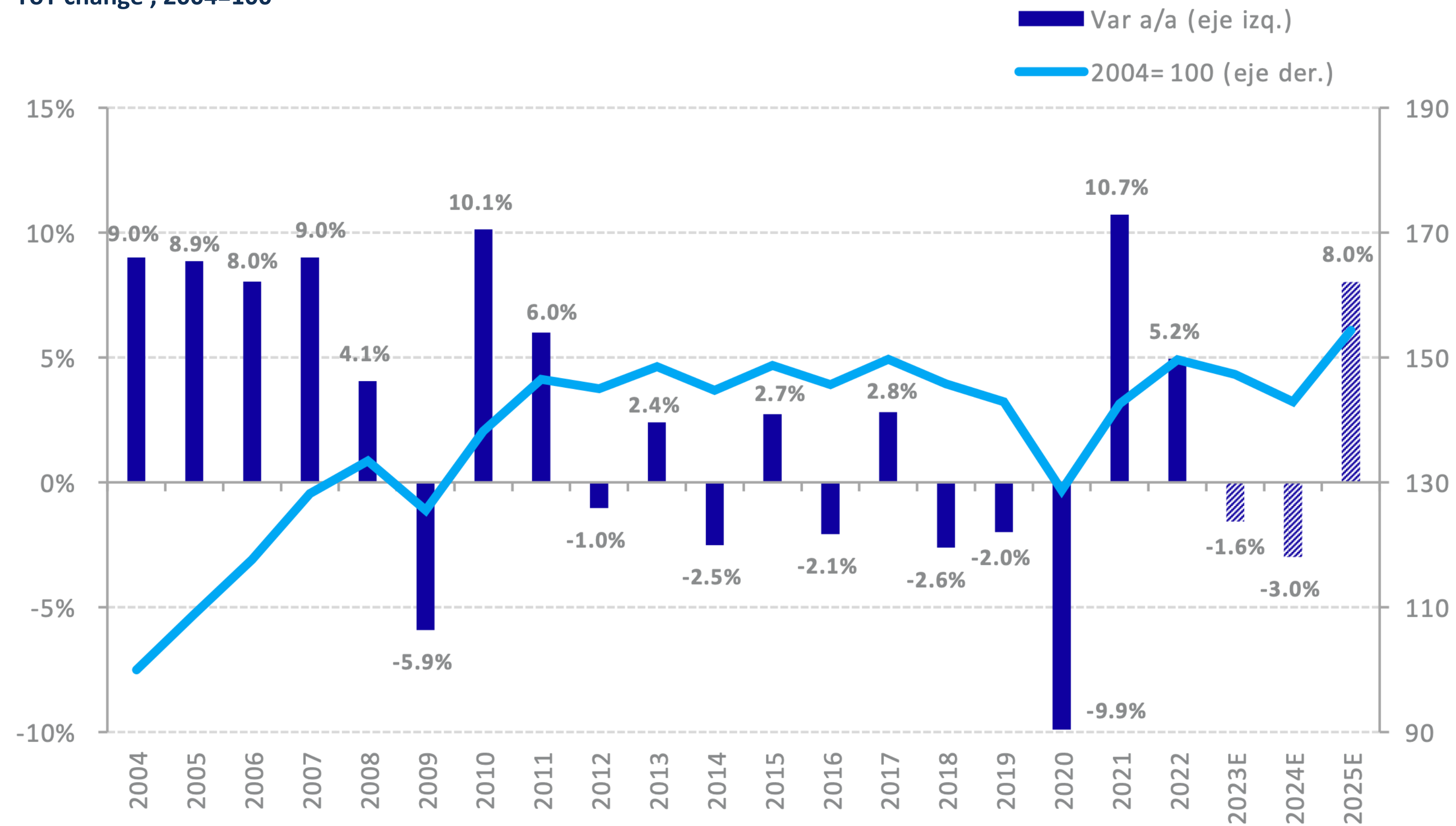


23.6%

Recession in 2024, but 2025 can be quite positive

Real GDP

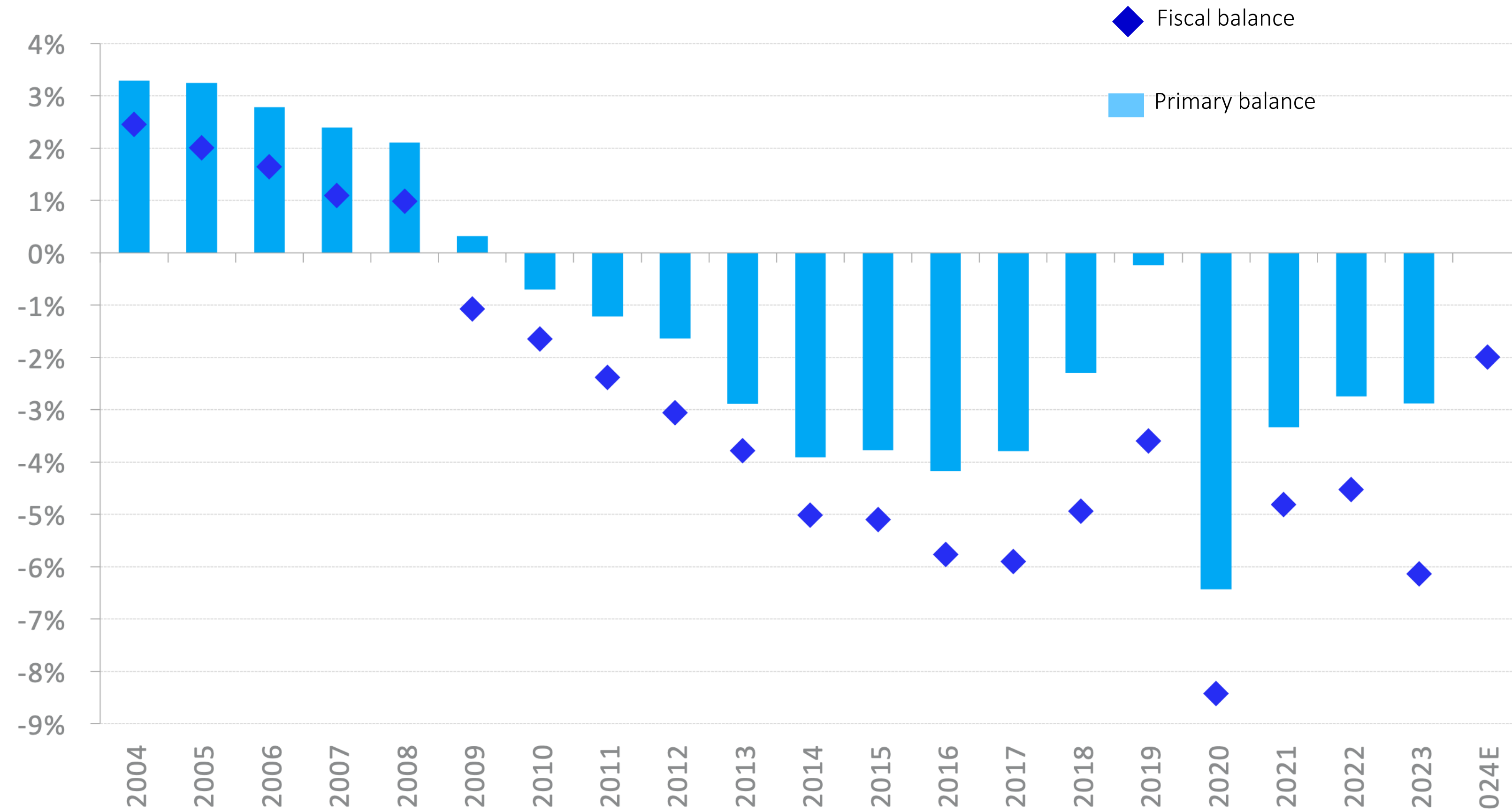
YoY change , 2004=100



Harvest in 2024 will be better than last year and will help in offsetting the decline of real GDP, however for most people it will feel a lot worse than -3% and that can lead to governability problems.

Is 0% deficit achivable in 2024?

National Government Fiscal balance
As % of GDP -



The background is a high-angle photograph of a city skyline, including several tall skyscrapers and a body of water in the distance. A semi-transparent blue filter is applied to the entire image. A white curved line starts from the top left, arches over the left side of the frame, and ends near the center, pointing towards the water. A white rectangular box at the bottom contains the section header.

SECTION II Banco Macro Business Overview

Macro in a Nutshell

01

A Leading Private Sector
Bank in Argentina

02

Presence in Fast
Growing Segments

03

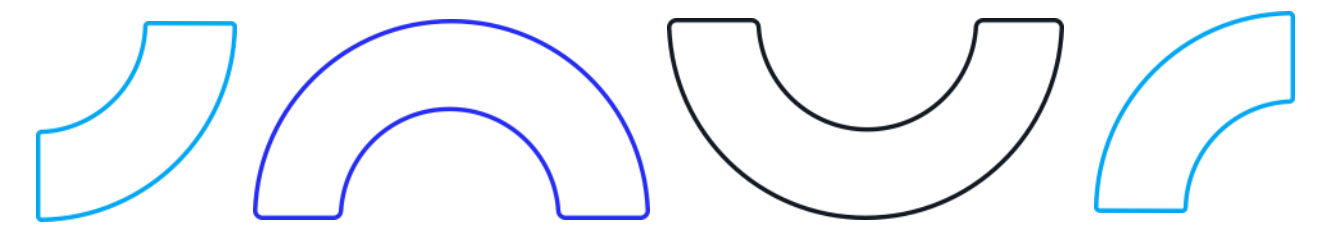
Strong Profitability
& Returns

04

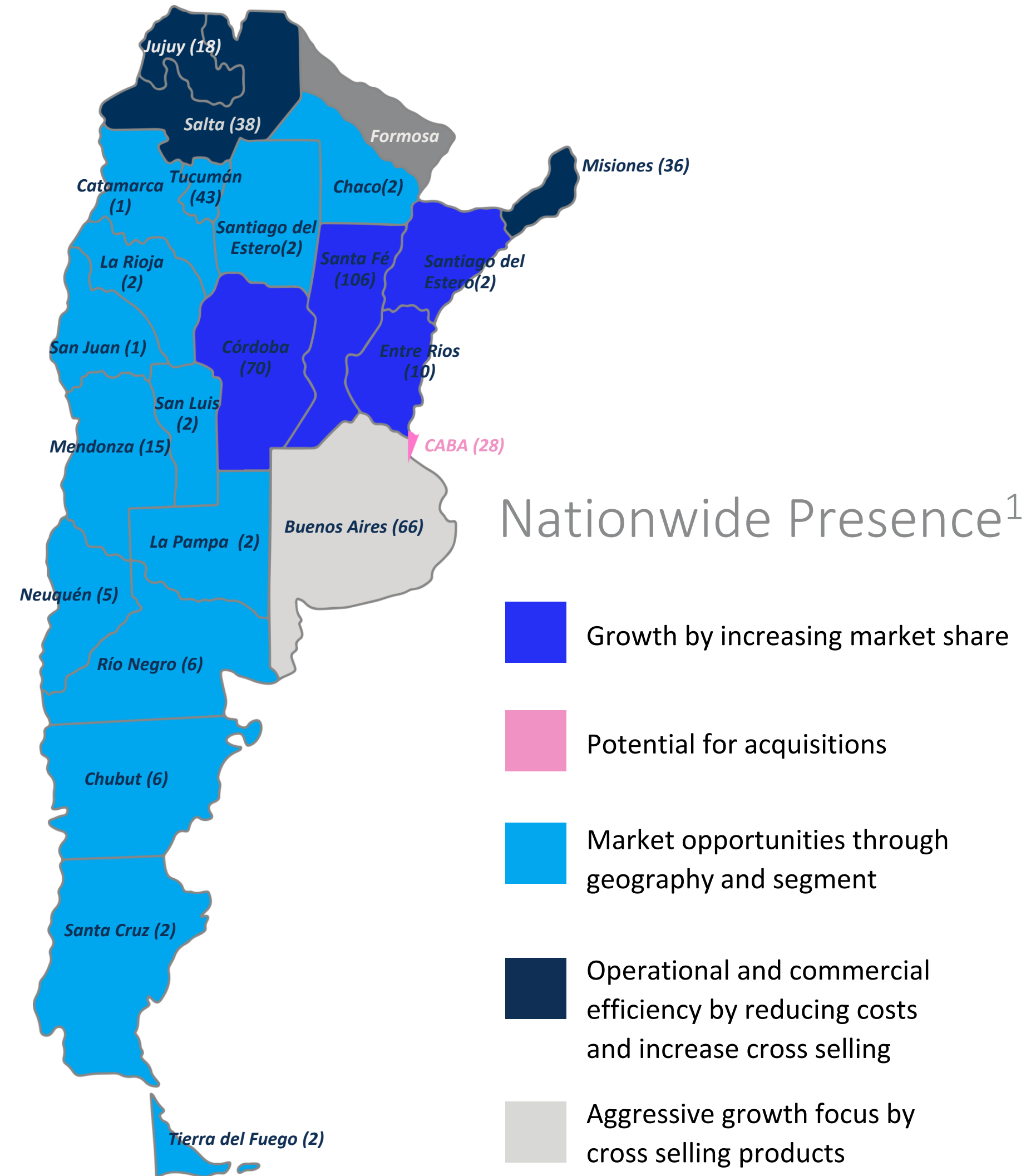
Diversified Loan Portfolio
& Prudent Risk Management

05

Robust Liquidity &
Capital Ratios



A successful business model & strategic focus



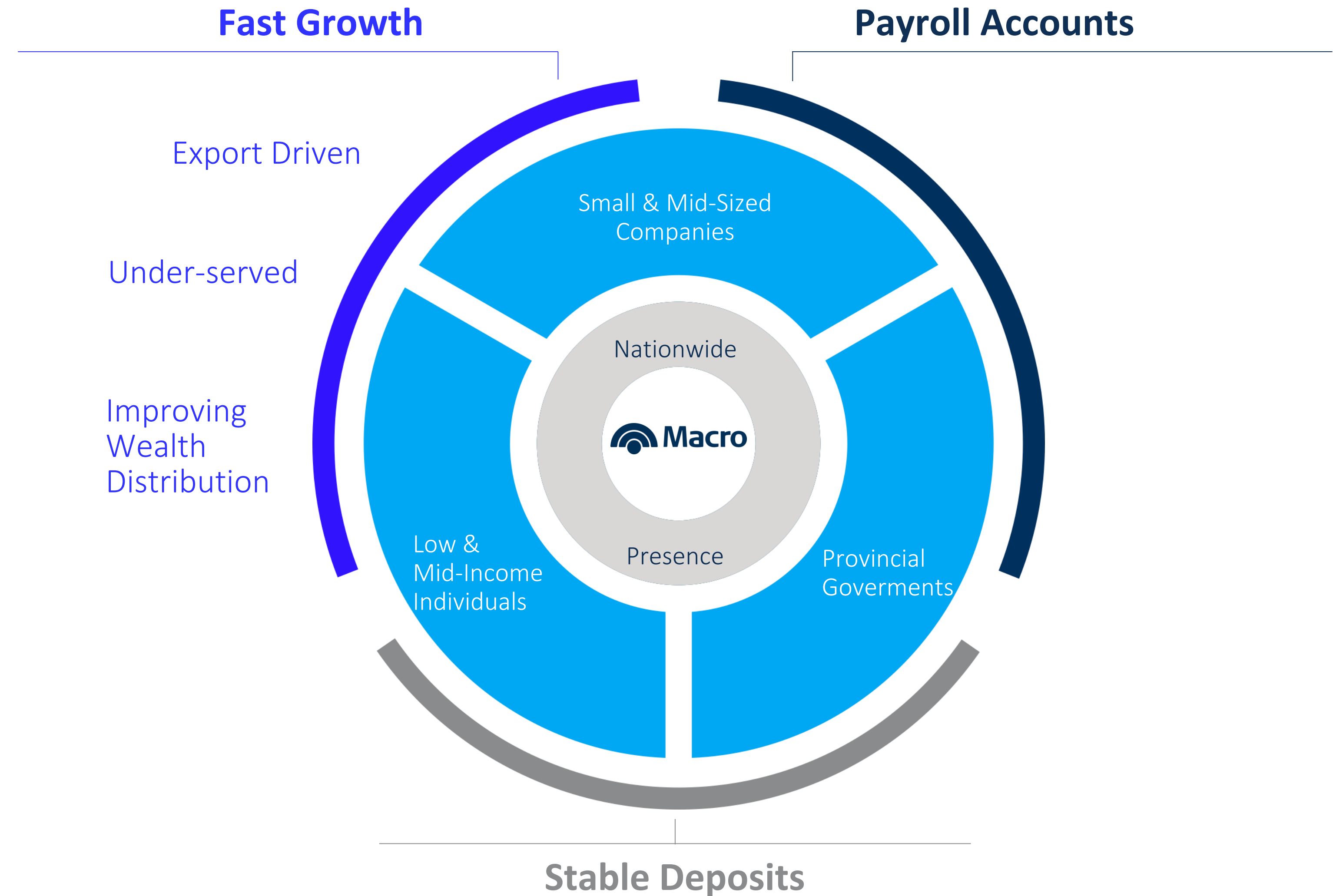
Banco Macro Strategy

- Enhanced business model to increase efficiency and cross selling capabilities.
- Continue gaining market share in low to mid income individuals and rapidly grow our high end customer base through our revamped product suite (“Selecta”).
- Further increase payroll services to our large SME customer base.
- Expand commercial offering beyond working capital, extending loan duration and offering local and foreign currency products focused on export oriented businesses (e.g. agri business, energy, etc).
- Continue expanding our branch network by opening new branches and or through acquisitions, with particular focus in solidifying our presence in the BA metro area.

“Develop a sustainable business, making life easier for our customers”.

A Successful business model & Strategic focus

Business Model

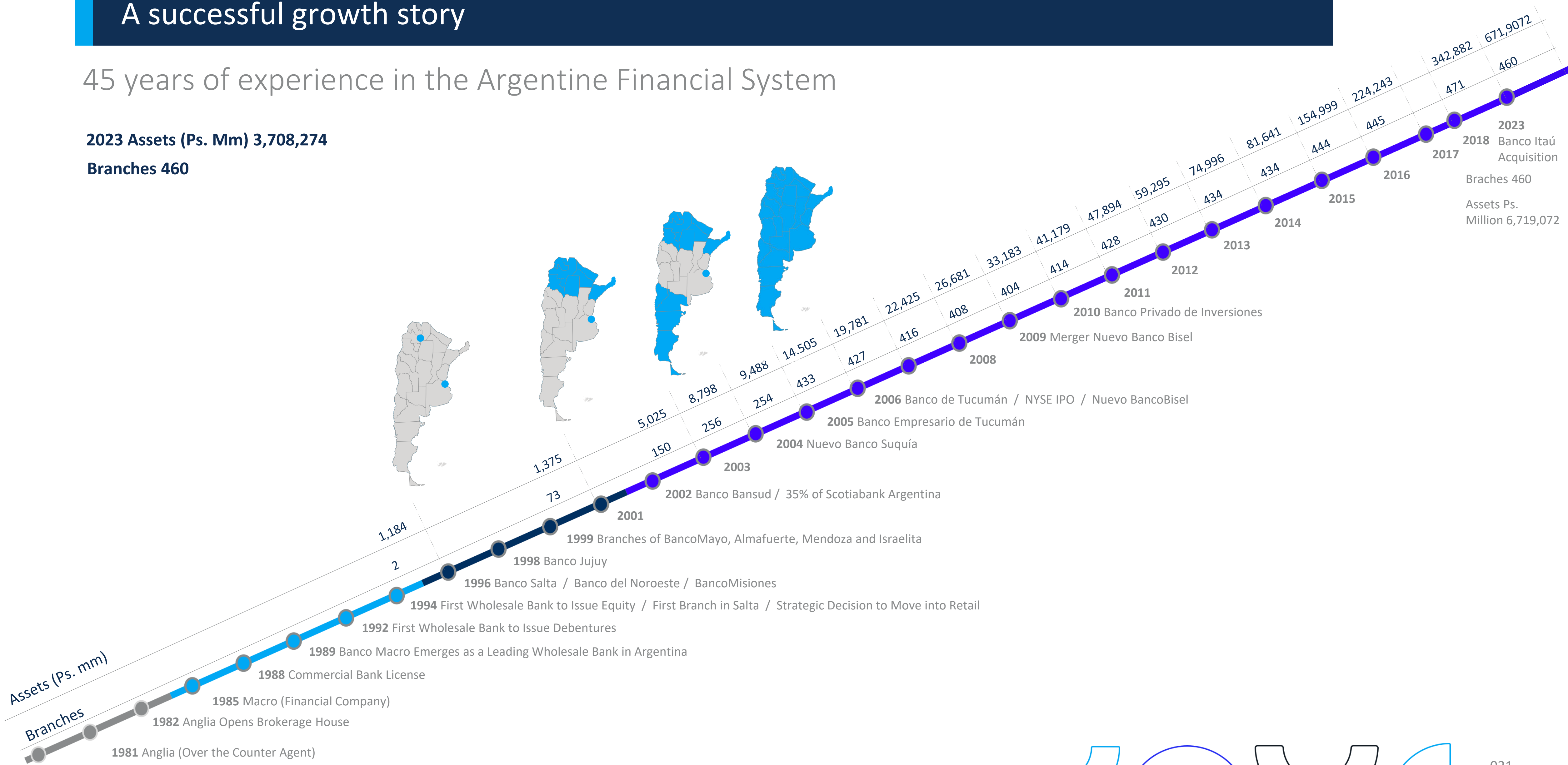


A successful growth story

45 years of experience in the Argentine Financial System

2023 Assets (Ps. Mm) 3,708,274

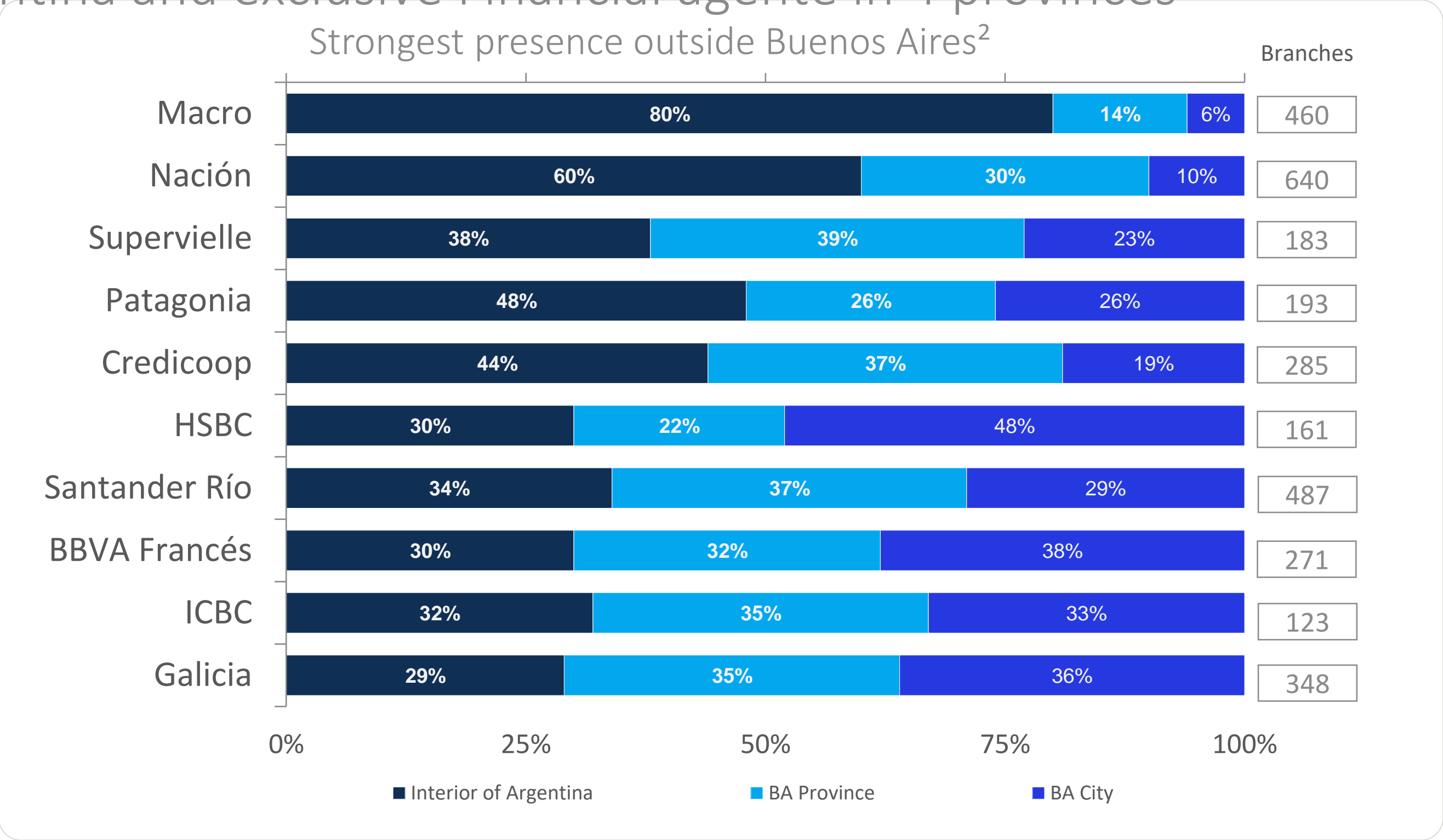
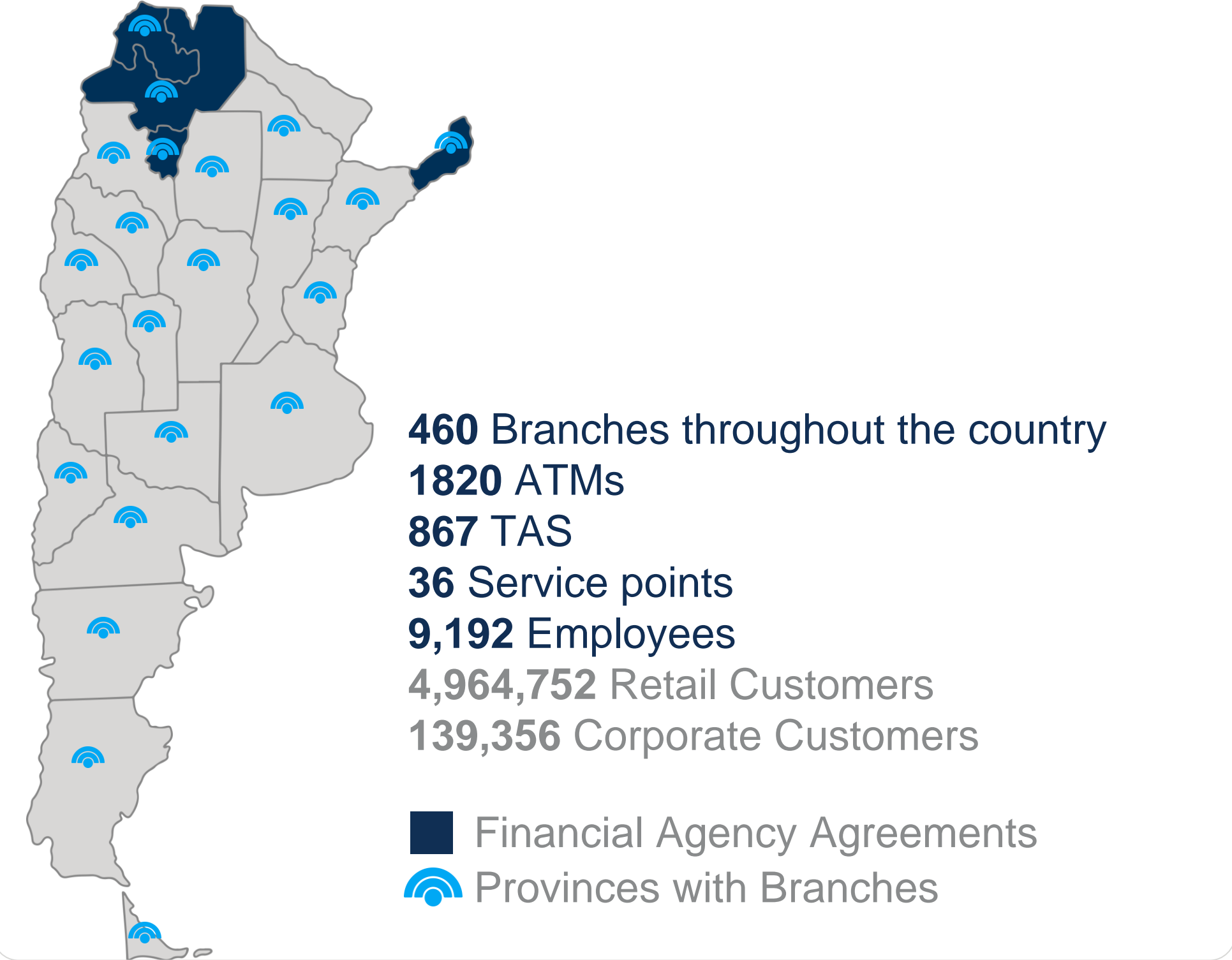
Branches 460



Note:1-As of December 2023.

A unique branch network

Largest private sector branch network in Argentina and exclusive Financial agente in 4 provinces



Financial Agency Agreements

Provinces	Population	Branch Market Share	Agreement expires
» Salta	» 1.2 m	» 46%	» 2026
» Misiones	» 1,1 m	» 52%	» 2029
» Jujuy	» 0.7 m	» 47%	» 2024
» Tucumán	» 1.5 m	» 42%	» 2031

Provincial Government's Bank

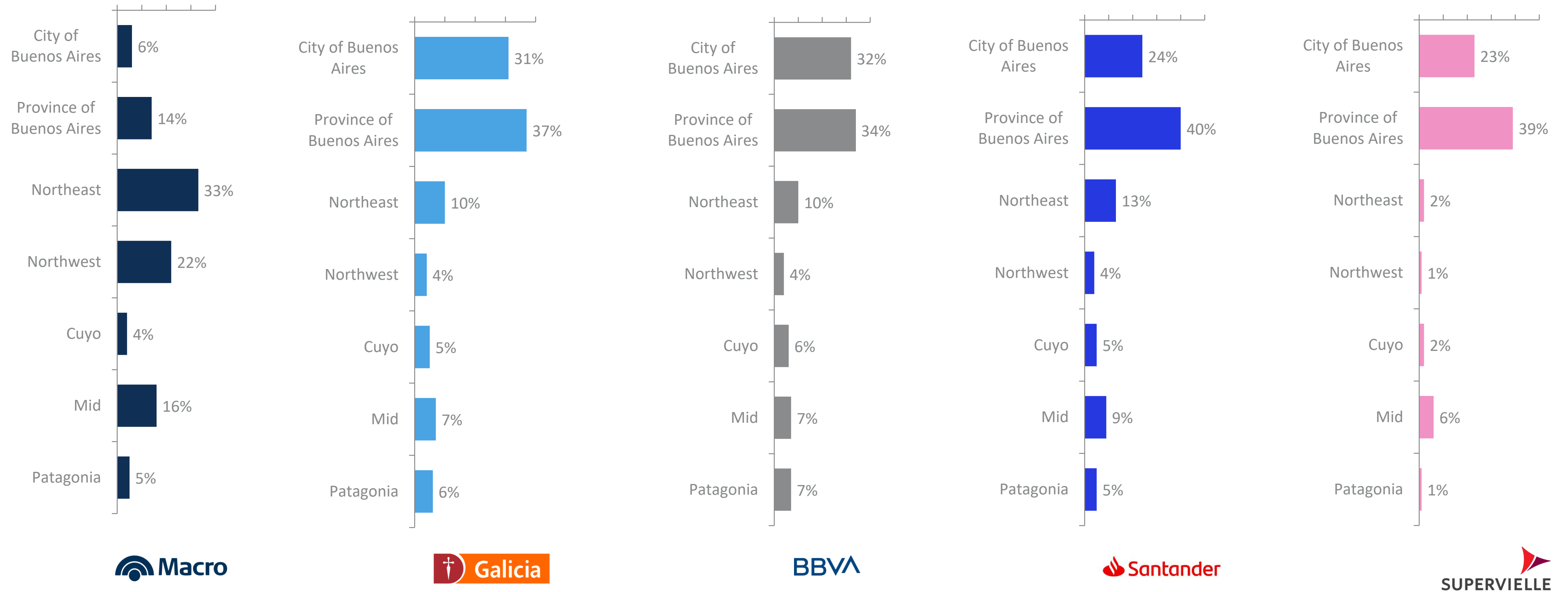
Public Employees Payroll Accounts

- Provincial Government's Bank → Employees and relatives
- Low -CostFunding → Companies with government contracts
- Fee Income → Companies operating in regional economies

Source: BCRA | Note 1| As of December 2023. Bank´s with 100 branches or more. Galicia excludes Tarjetas Regionales; Patagonia and BBVA consolidated with GPAT and PSA Finance, Rombo & Volkswagen
Credit, respectively. Note 2 - As of December 2021...

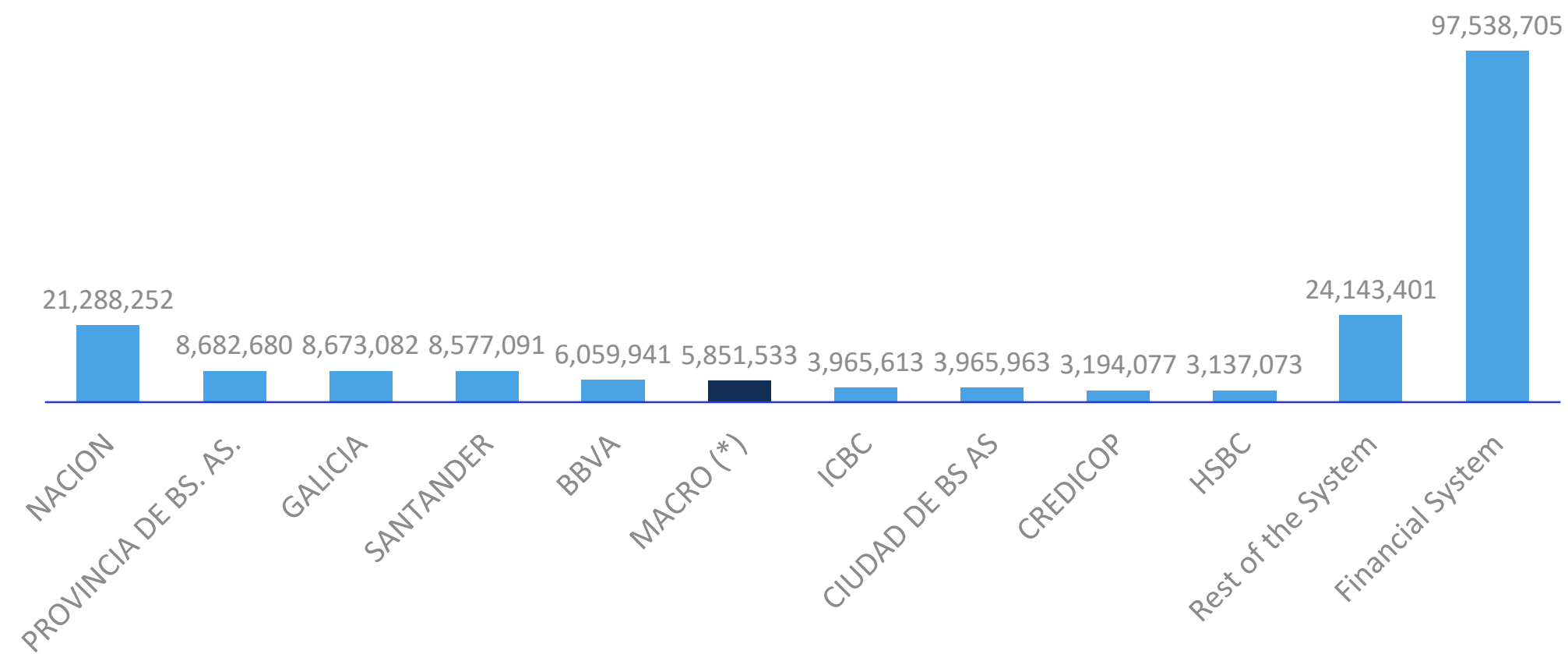
An increasing branch network in Buenos Aires

Keep increasing our market share in Buenos Aires

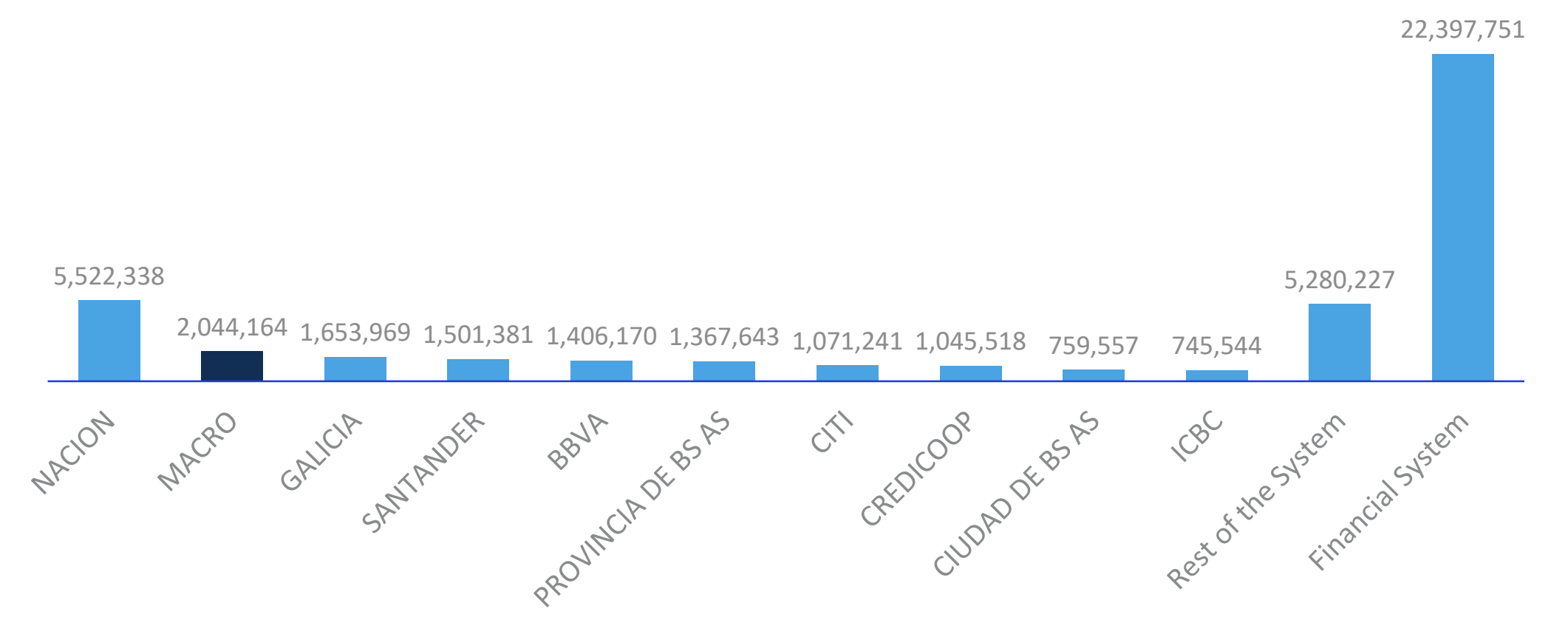


A leading Private sector bank in Argentina

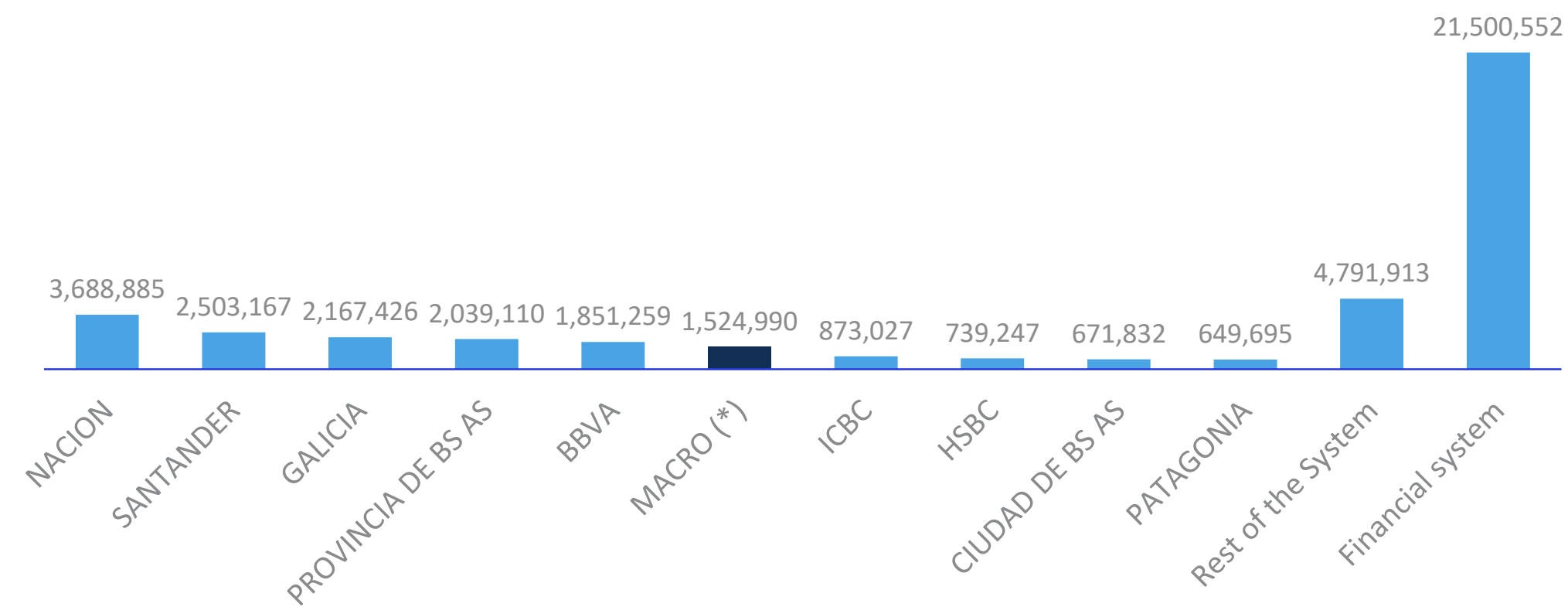
Assets (Ps Billion - % Market Share)



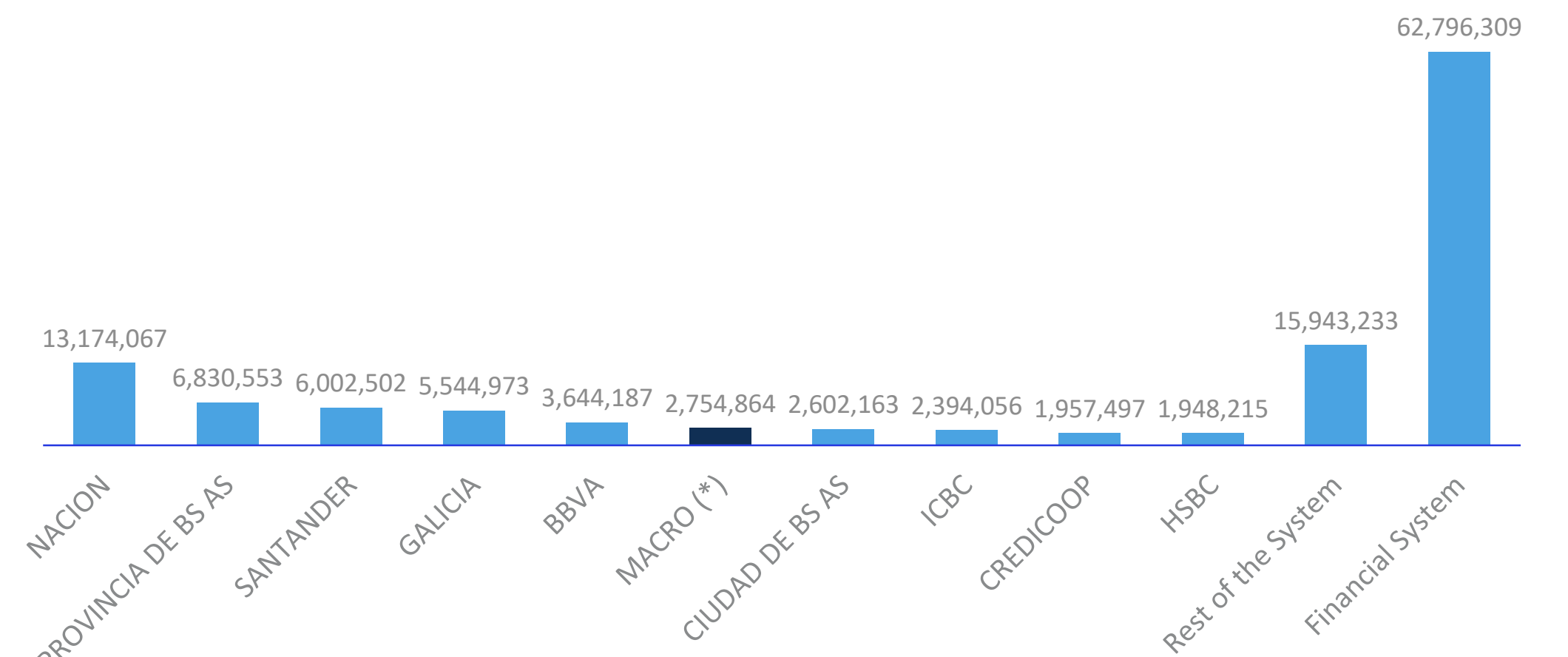
Equity (Ps Billion - % Market Share)



Loans (Ps Billion - % Market Share)



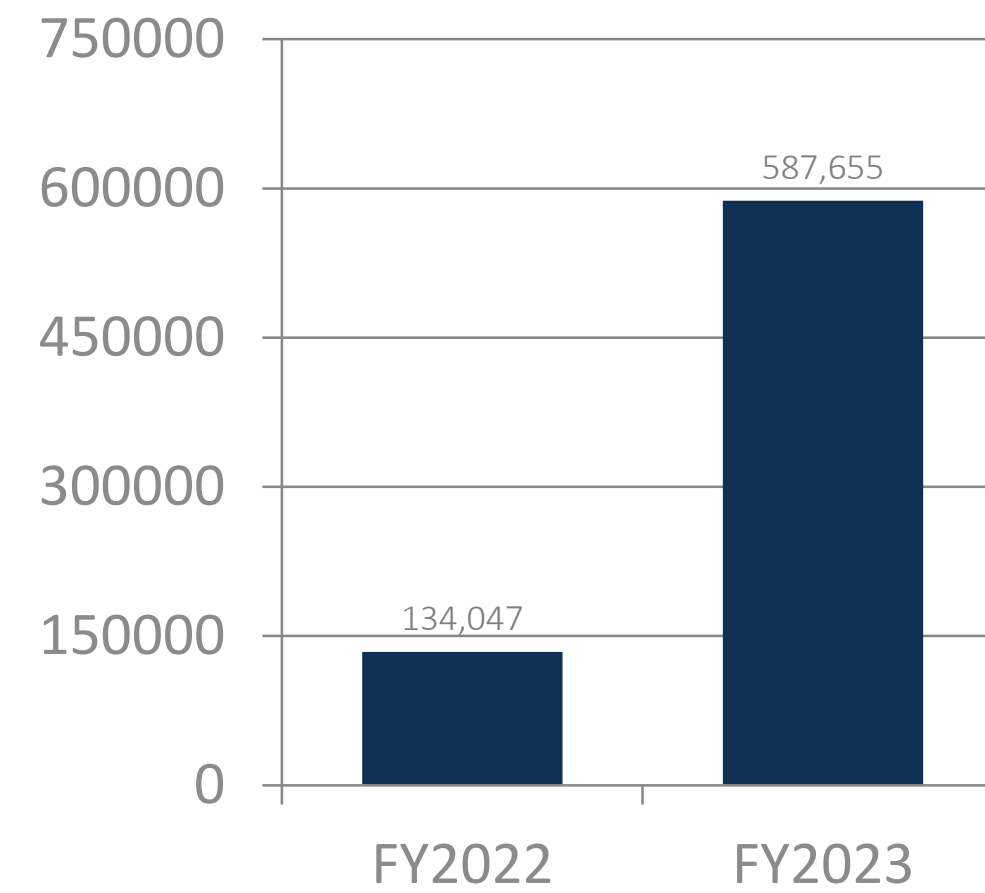
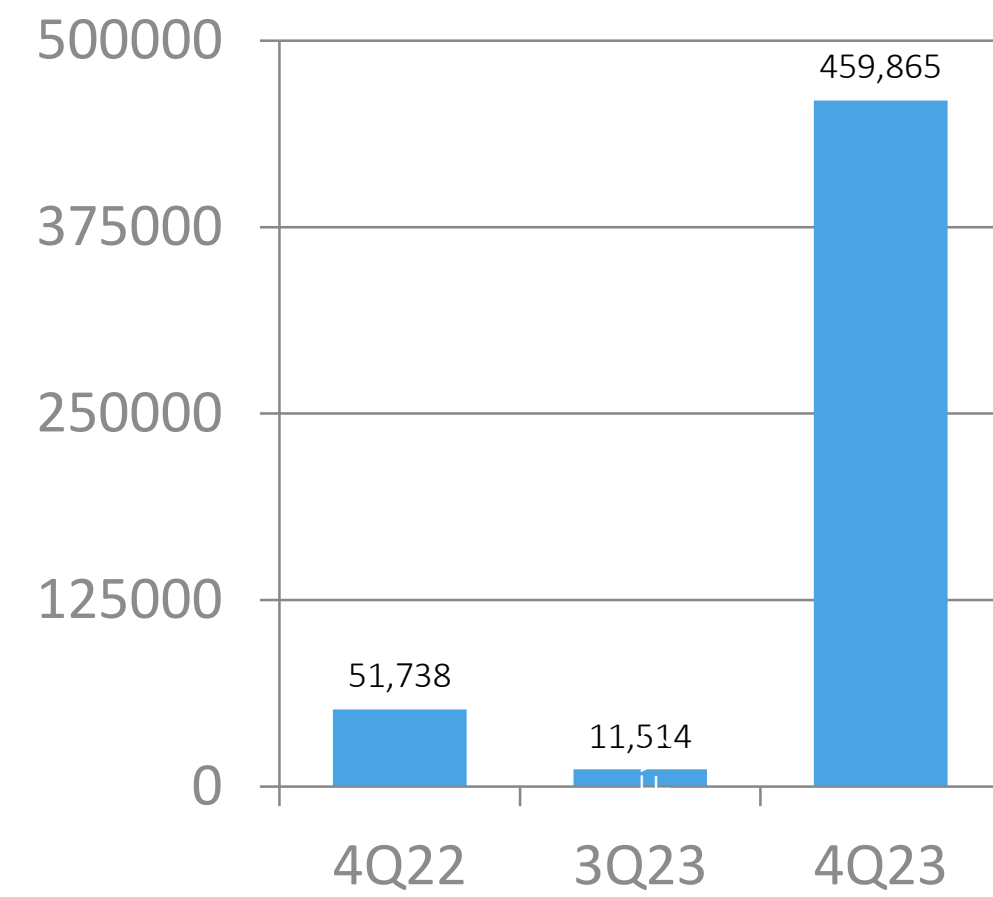
Deposits (Ps Billion - % Market Share)



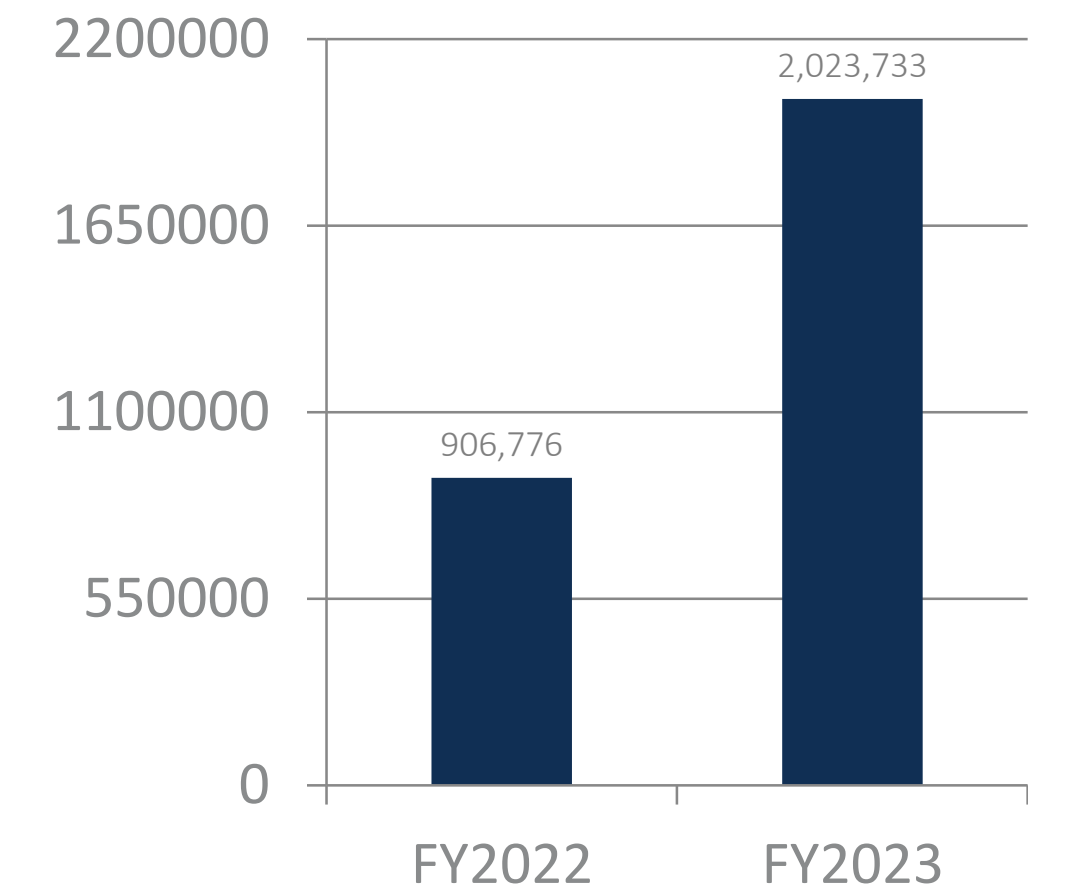
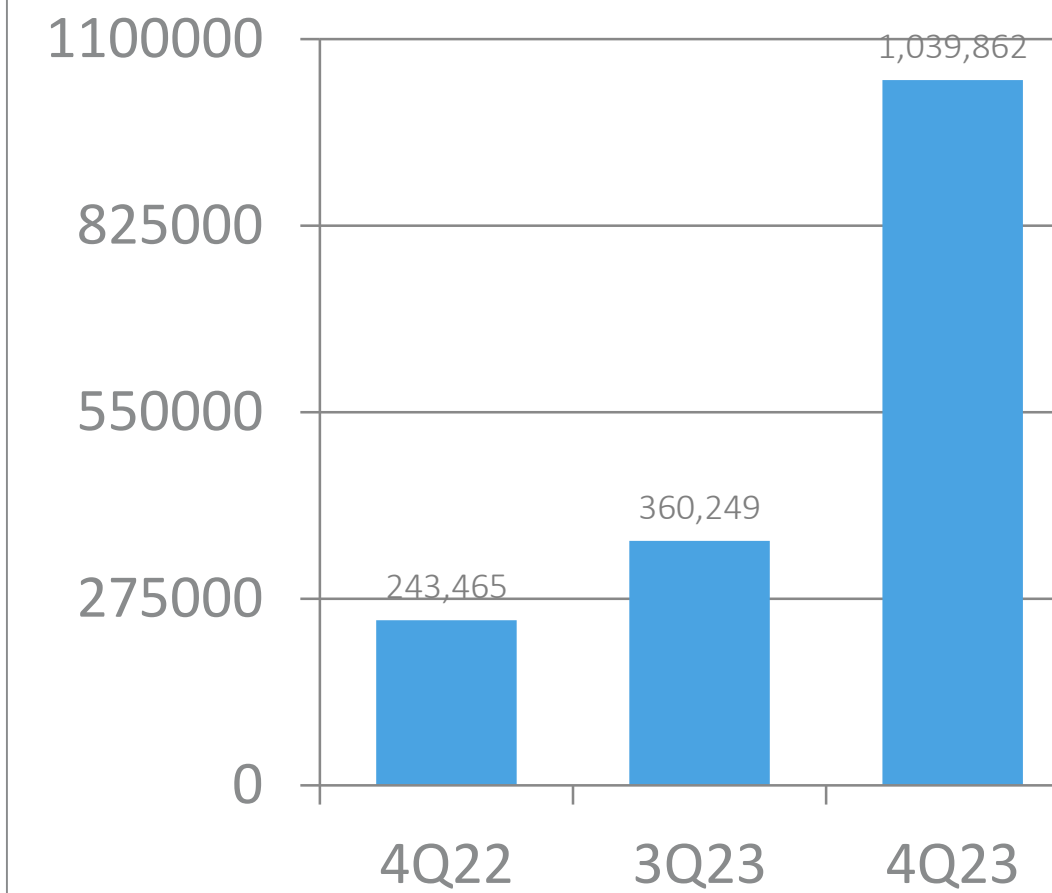
SECTION III Banco Macro Financial Performance

Banco Macro's earnings consistent growth

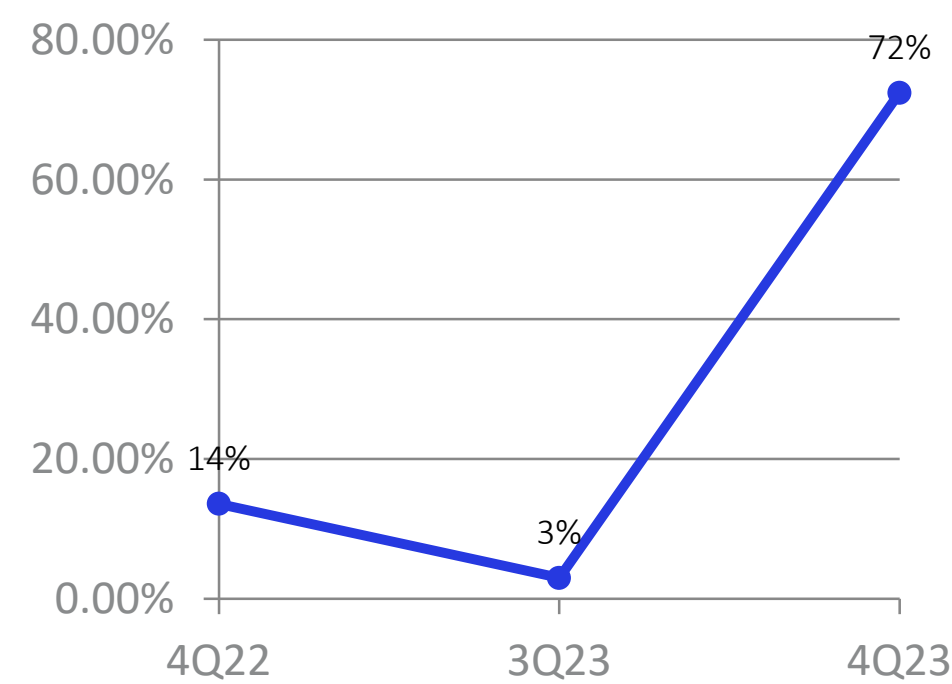
Net Income



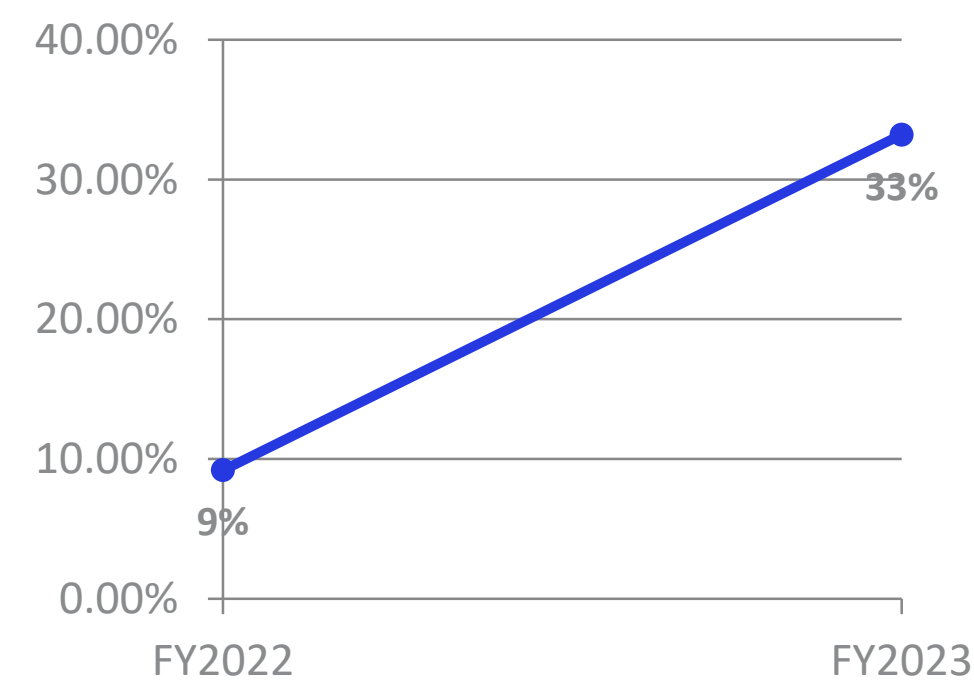
Operating Income



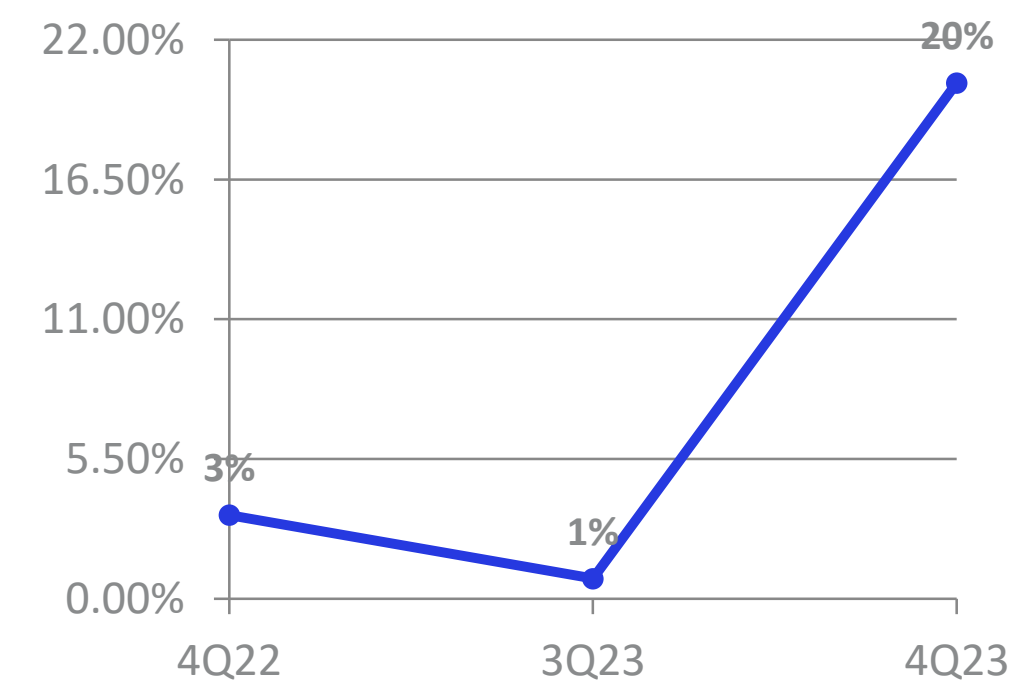
ROAE (% Quarterly annualized)



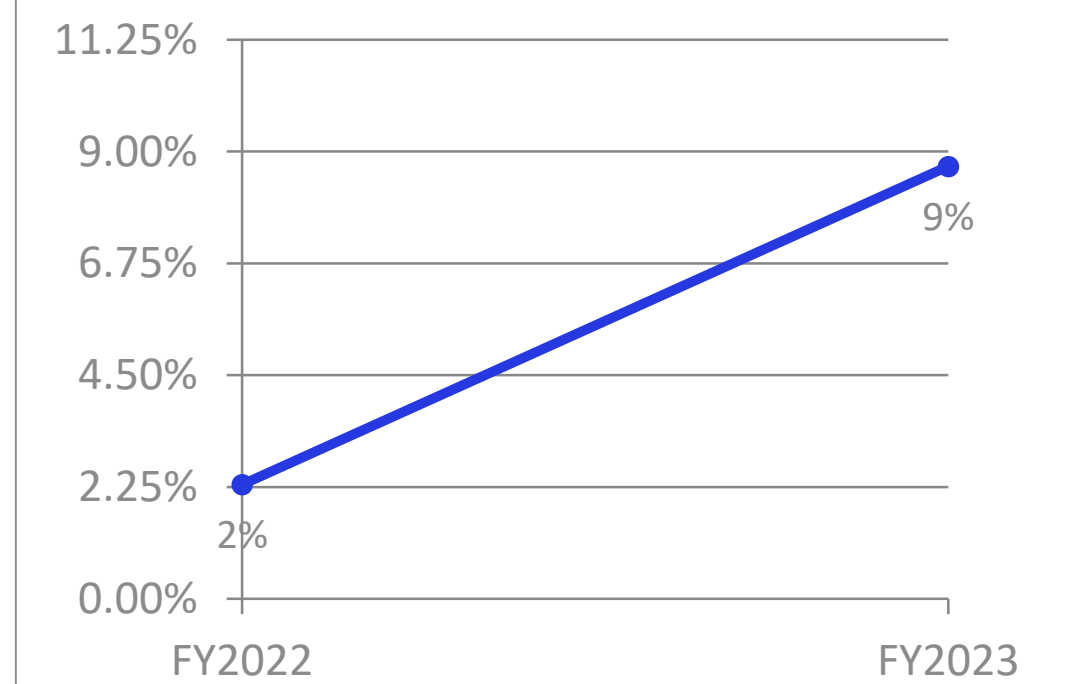
ROAE (% accumulated annualized)



ROAA (% Quarterly annualized)



ROAE (% Quarterly annualized)



Banco Macro highlights' x peers

FY 2023

Banco Macro

Banco Galicia

BBVA

Supervielle

Santander

Peers Average

Profitability

Net Interest Margin ¹	40.50%	34.53%	37.30%	31.40%	N/A	34.41%
Efficiency Ratio ²	18.60%	60.60%	58.60%	54.70%	37.00%	45.90%
ROAE	33.20%	18.18%	13.00%	16.70%	21.90%	20.60%
ROAA	8.70%	3.34%	2.70%	2.50%	3.50%	4.15%

Liquidity

Loans / Deposits	54.40%	40.38%	54.28%	32.20%	43.90%	45.03%
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Capital

Total Equity / Total Assets	30.40%	19.00%	23.25%	16.60%	17.27%	21.30%
Tier 1 Capital Ratio	32.80%	23.29%	32.80%	21.00%	23.90%	26.76%
Total Regulatory Capital Ratio	35.40%	24.75%	32.80%	21.00%	25.60%	27.91%

Asset Quality

Allowances / Loans	3.10%	3.31%	2.13%	3.10%	3.83%	3.09%
NPLs/ Loans	1.30%	2.34%	1.29%	1.20%	1.60%	1.55%
Allowances / NPLs	200.90%	141.60%	165.30%	262.40%	239.50%	201.94%

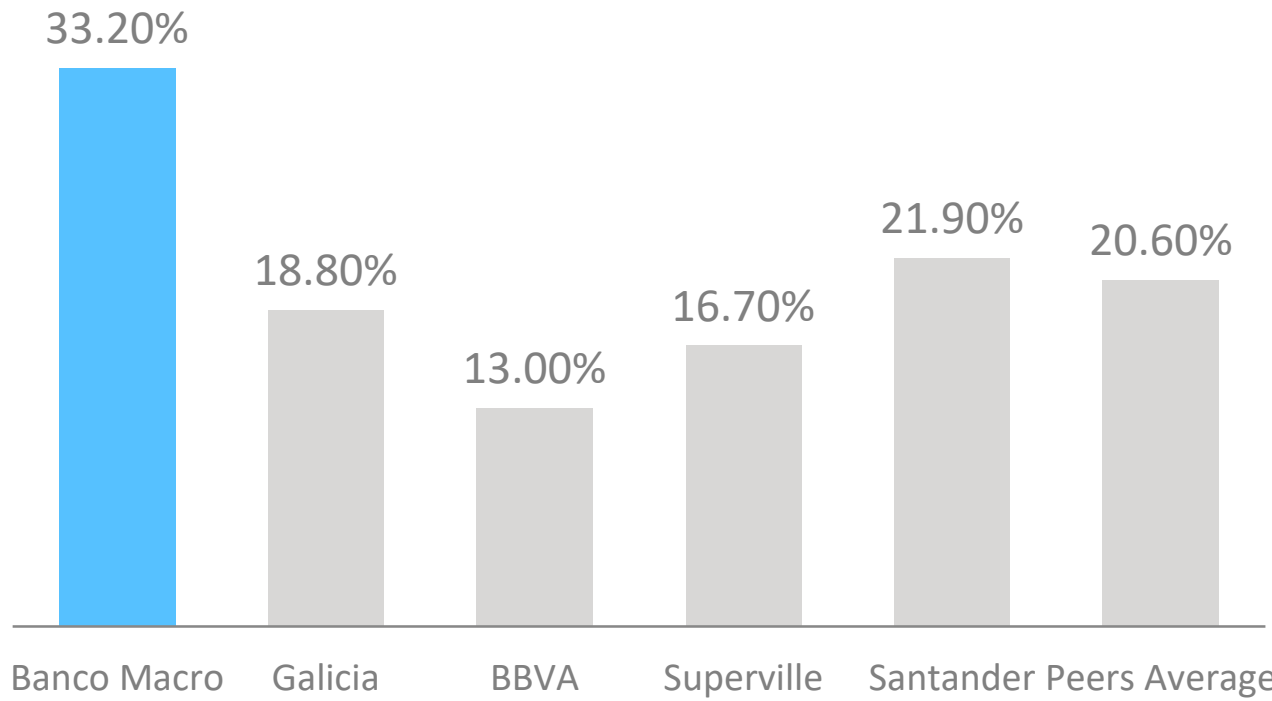
Source: Numbers disclosed in press releases and Market Discipline documents of each bank as of 4Q23. Calculations may vary from bank to bank. Accumulated Annualized Ratios.

Note: 1 – Net interest income / average interest earning assets (annualized). 2 – Administrative expenses / Net fee income + Net financial income

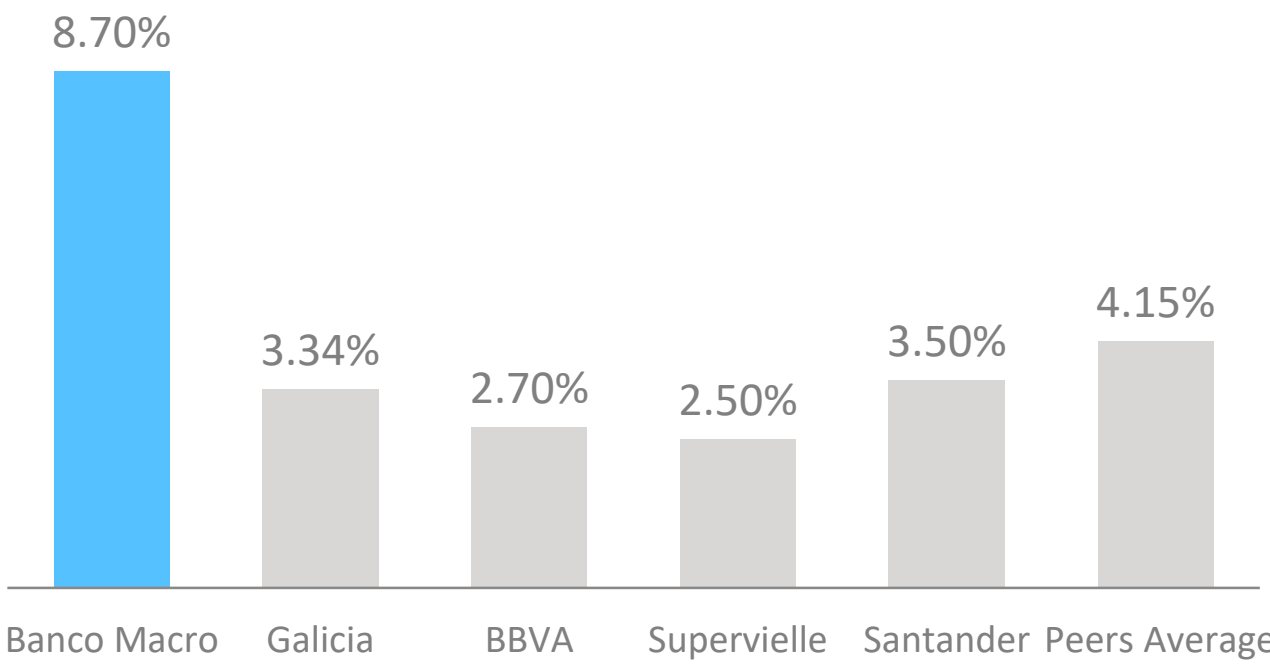


Superior and consistent performance relative to peers (FY2023)

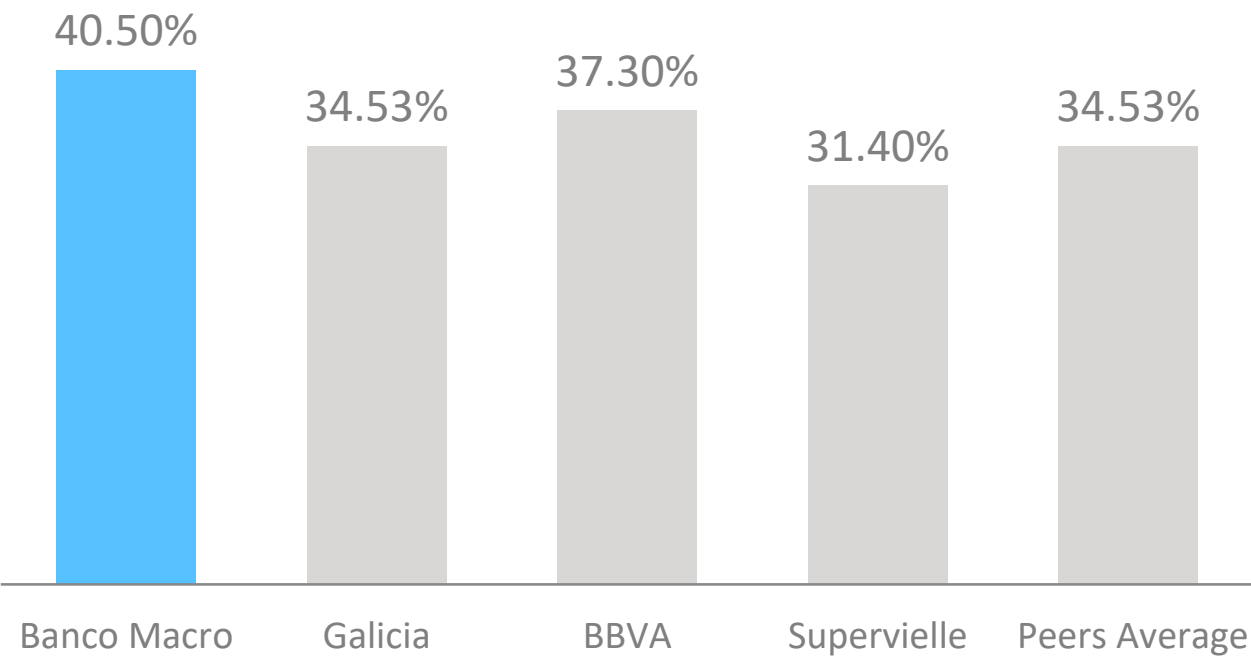
Accumulated ROAE



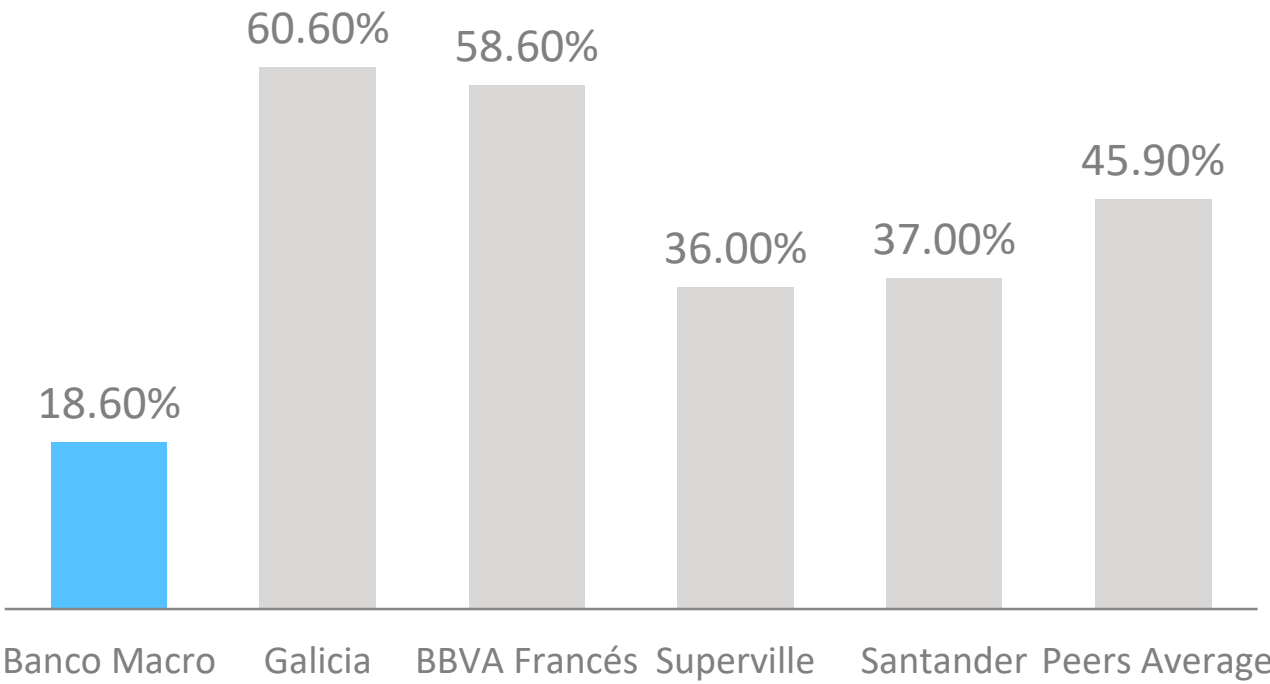
Accumulated ROAA



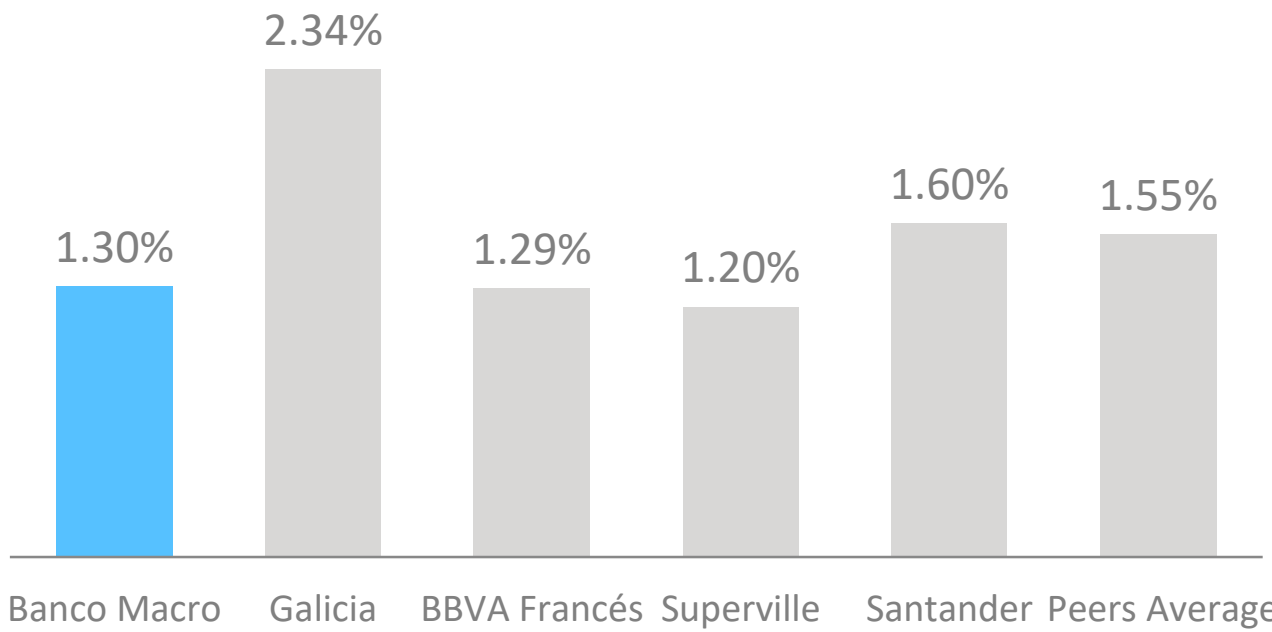
Net Interest Margin (NIM) ²



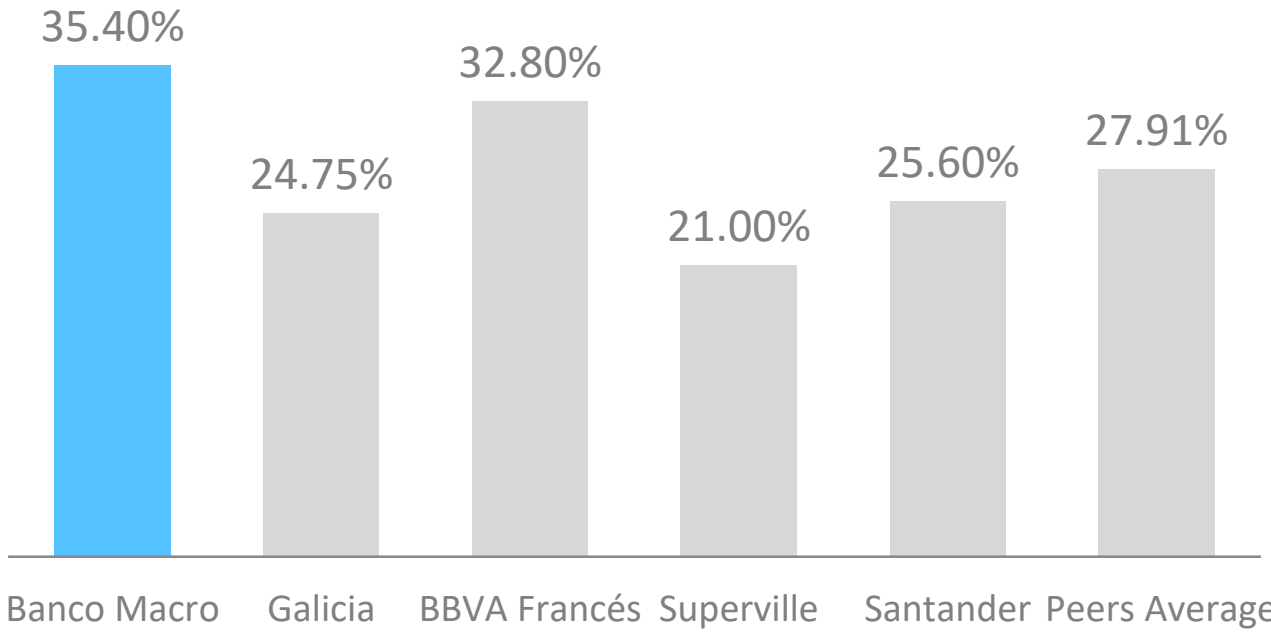
Efficiency Ratio



NPL



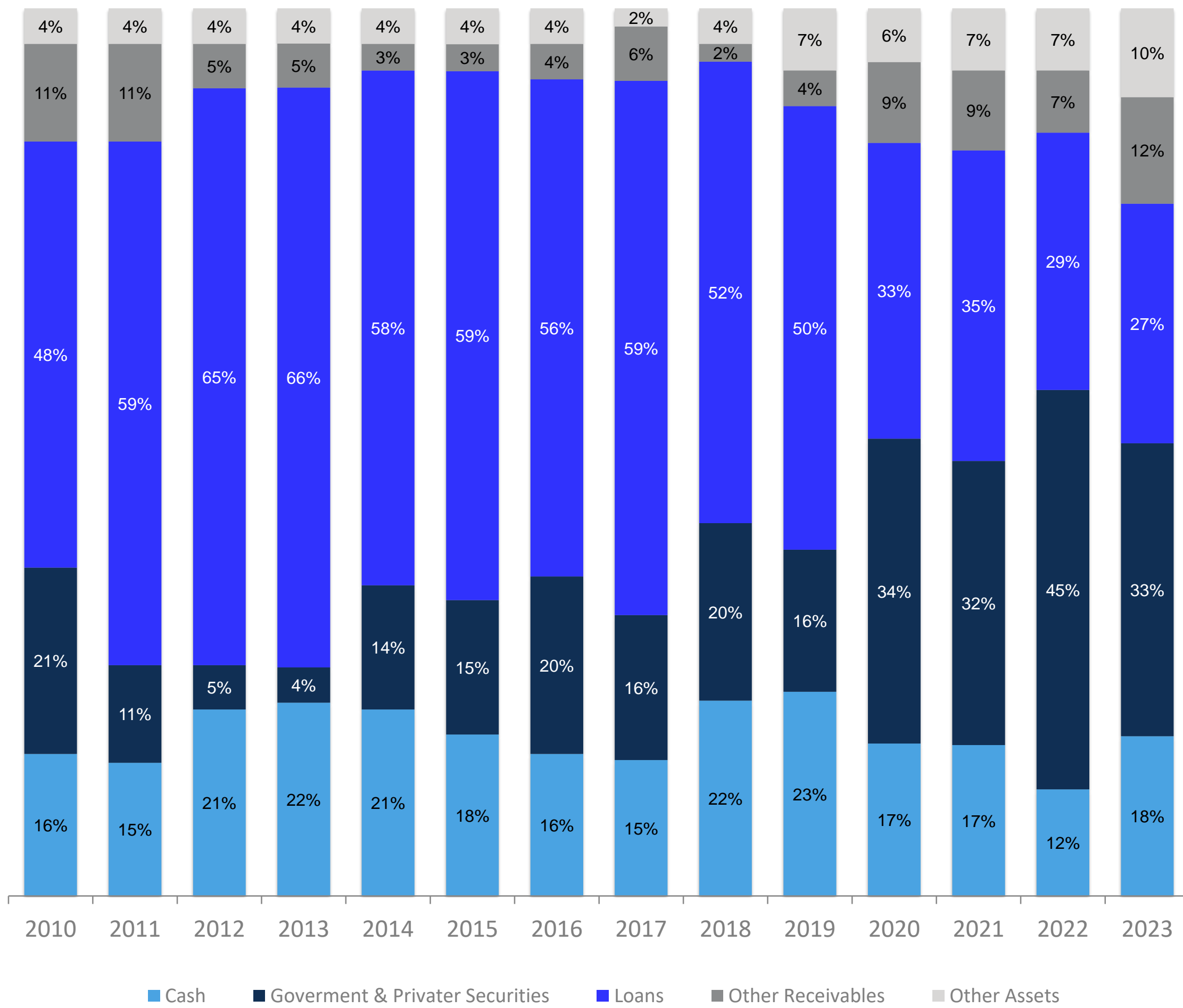
Capital Adequacy Ratio



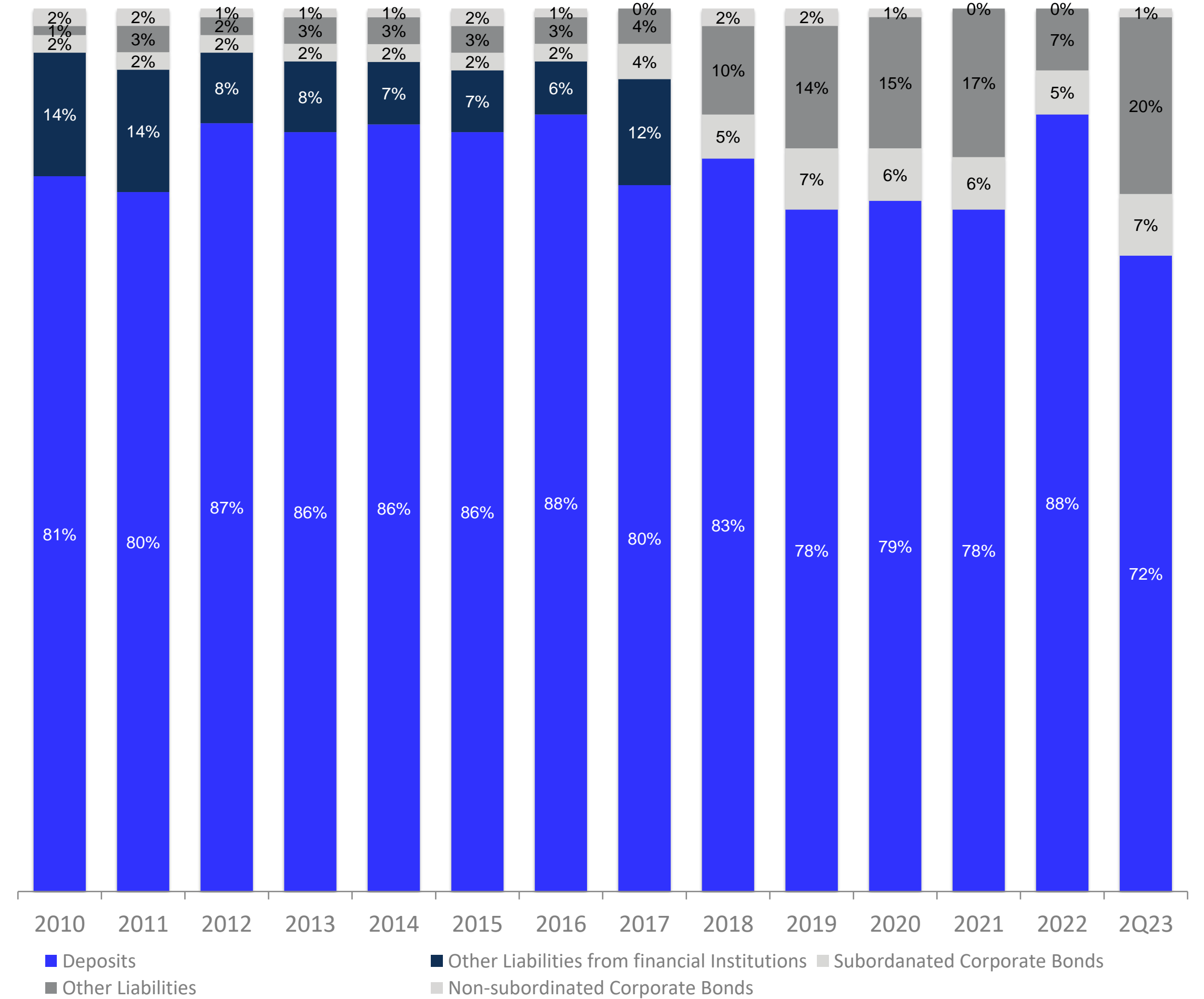
Fuente: Numbers disclosed in press releases and Market Discipline documents of each bank as of 4Q23. Calculations may vary from bank to bank.
Note: 1 – Annualized Ratios. 2 – Net interest margen/ average interest earning assets(annualized). 3 – G&A Personnel Expenses + Depreciation & Impairment / Net Interest + Net fee income + Net Other Income
Operating Income in quoted prices of fx. Peers Average calculated as average of Galicia, BBVA Francés y Santander Rio, except Net Interest Margin which excludes Santander Rio.

Financial summary

Balance Sheet Breakdown - Assets (Ps Billion)



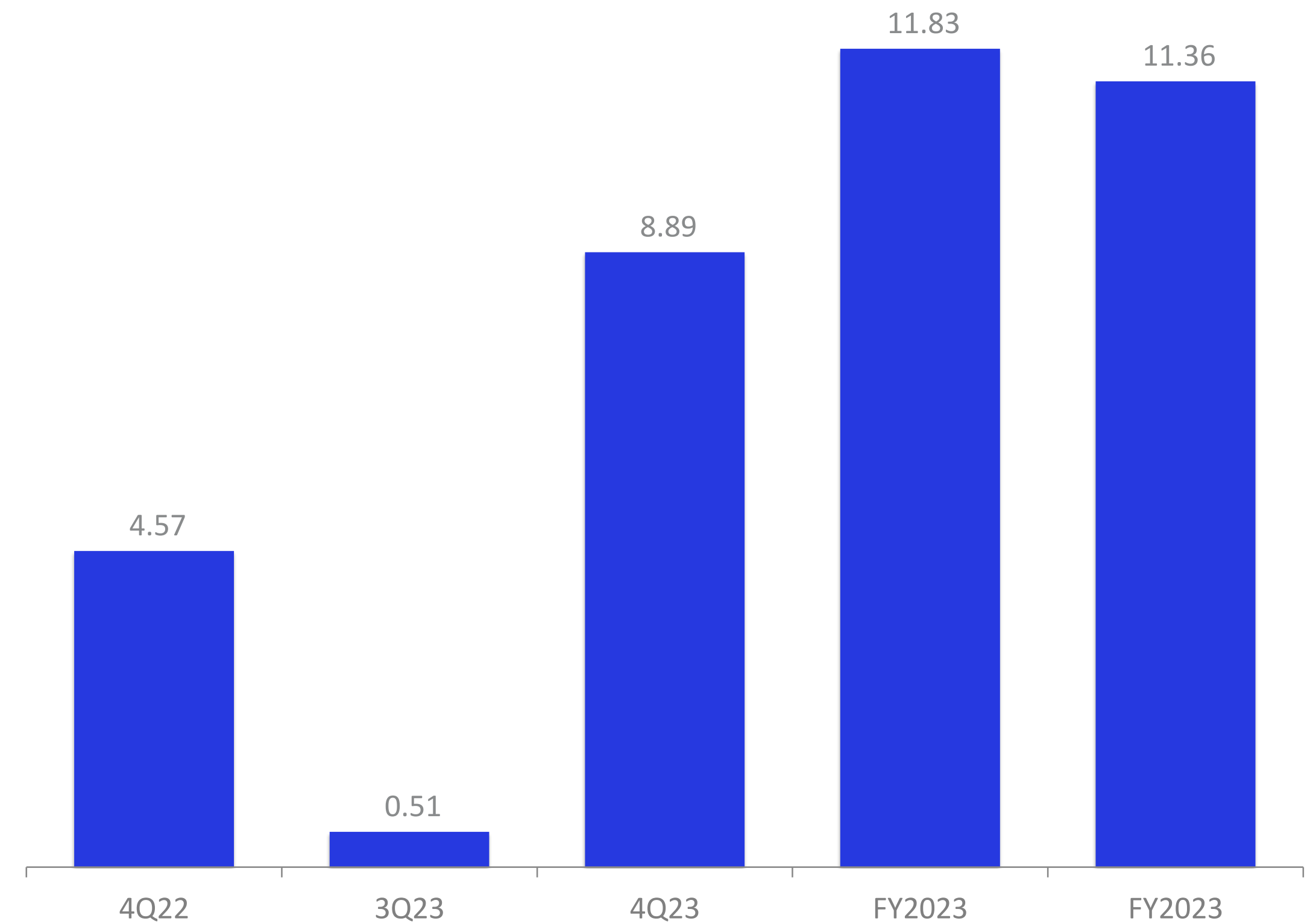
Balance Sheet Breakdown – Liabilities (Ps Billion)



Financial summary

INCOME STATEMENT		MACRO Consolidated				Change	
In MILLION \$ (Measuring Unit Current at EOP)	4Q22	3Q23	4Q23	FY2022	FY2023	QoQ	YoY
Net Interest Income	260,343	172,745	183,691	950,806	829,349	6%	-29%
Net fee income	53,143	54,403	55,570	211,723	220,769	2%	5%
Net Interest Income + Net Fee Income	313,486	227,148	239,261	1,162,529	1,050,118	5%	-24%
Net Income from financial instruments at fair value through P&L	-10,483	-55,732	895,229	148,998	970,248	-	-
Income from assets at amortized cost	528	210	132	528	342	-37%	-75%
Differences in quoted prices of gold and foreign currency	95,281	364,948	182,749	193,925	798,218	-50%	92%
Other operating income	17,933	17,295	25,161	65,945	72,890	45%	40%
Provision for loan losses	7,884	7,456	18,182	20,424	45,945	144%	131%
Net Operating Income	408,861	546,413	1,324,350	1,551,501	2,845,871	142%	224%
Employee benefits	58,515	66,098	88,957	241,772	278,509	35%	52%
Administrative expenses	32,406	35,375	63,517	121,934	164,226	80%	96%
Depreciation and impairment of assets	12,252	12,654	20,155	47,485	58,099	59%	65%
Other operating expenses	62,223	72,037	111,859	233,534	321,304	55%	80%
Operating Income	243,465	360,249	1,039,862	906,776	2,023,733	189%	327%
Result from associates & joint ventures	366	-109	156,467	-353	155,403	-	42651%
Result from net monetary position	-177,409	-330,981	-525,815	-711,794	-1,309,053	-	-
Result before taxes from continuing operations	66,422	29,159	670,514	194,629	870,083	2200%	909%
Income tax	14,684	17,645	210,649	60,582	282,428	1094%	1335%
Net income from continuing operations	51,738	11,514	459,865	134,047	587,655	3894%	789%
Net Income of the period	51,738	11,514	459,865	134,047	587,655	3894%	789%
Net income of the period attributable to parent company	51,708	11,472	459,653	134,025	587,304	3907%	789%
Net income of the period attributable to minority interest	30	42	212	22	351	405%	607%
Other Comprehensive Income	-7,778	-2,172	40,018	-17,310	40,168	-	-
Foreign currency translation differences in financial statements conversion	449	196	10,231	-2,239	9,759	5120%	2179%
Profits or losses from financial assets measured at fair value through other comprehensive income (FVOCI) (IFRS 9(4.1.2)(a))	-8,227	-2,368	29,787	-15,071	30,409	.	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	43,960	9,342	499,883	116,737	627,823	5251%	1037%
Total Comprehensive Income attributable to parent Company	43,930	9,300	499,671	116,715	627,472	5273%	1037%
Total Comprehensive Income attributable to non-controlling interests	30	42	212	22	351	405%	607%
EARNINGS PER SHARE		MACRO Consolidated				Change	
In MILLION \$ (Measuring Unit Current at EOP)	4Q22	3Q23	4Q23	FY2022	FY2023	QoQ	YoY
Net income -Parent Company- (M \$)	51,738	11,514	459,865	134,047	587,655	3894%	789%
Average # of shares outstanding (M)	639	639	639	639	639	0%	0%
Average # of treasury stocks (shares repurchased) (M)	-	-	-	0	0	-	-
Book value per avg. Outstanding share (\$)	2,498	2,417	3,200	2,417	3,200	32%	28%
Shares Outstanding (M)	639	639	639	639	639	0%	0%
Earnings per avg. outstanding share (\$)	80.87	18.02	718.87	209.61	918.51	3890%	789%
EOP FX (Pesos per USD)	177.1283	350.0083	808.4833			131%	356%
Book value per avg. issued ADS (USD)	141.03	69.06	39.58			-43%	-72%
Earnings per avg. outstanding ADS (USD)	4.57	0.51	8.89	11.83	11.36	1627%	95%

Earnings per Outstanding Share (USD)¹



Financial summary

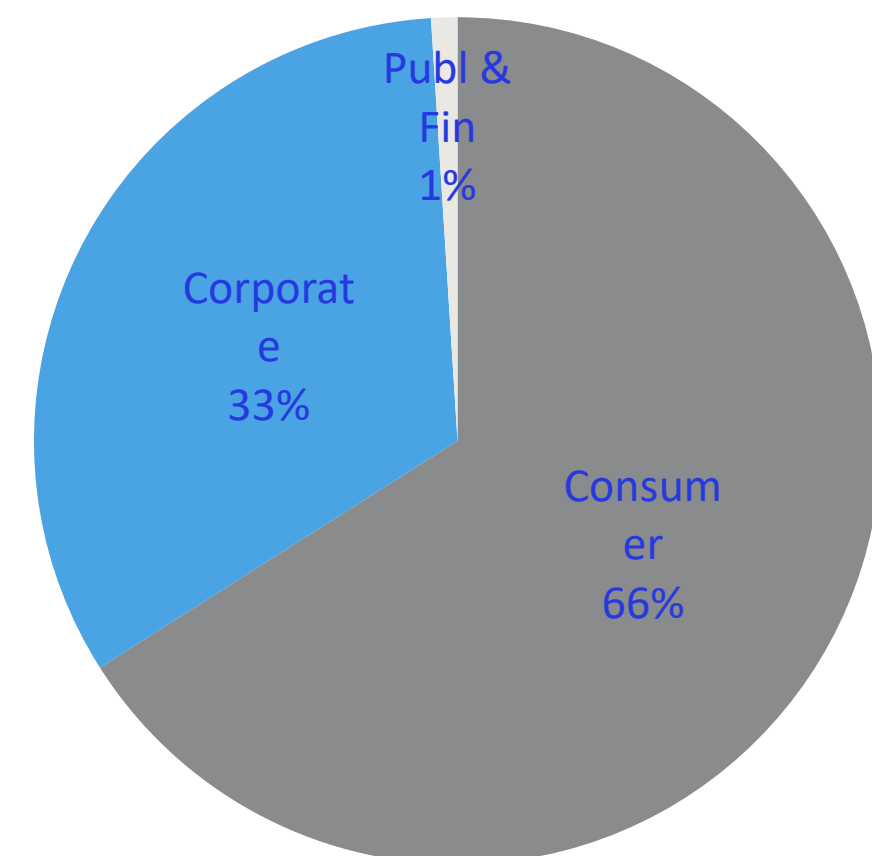
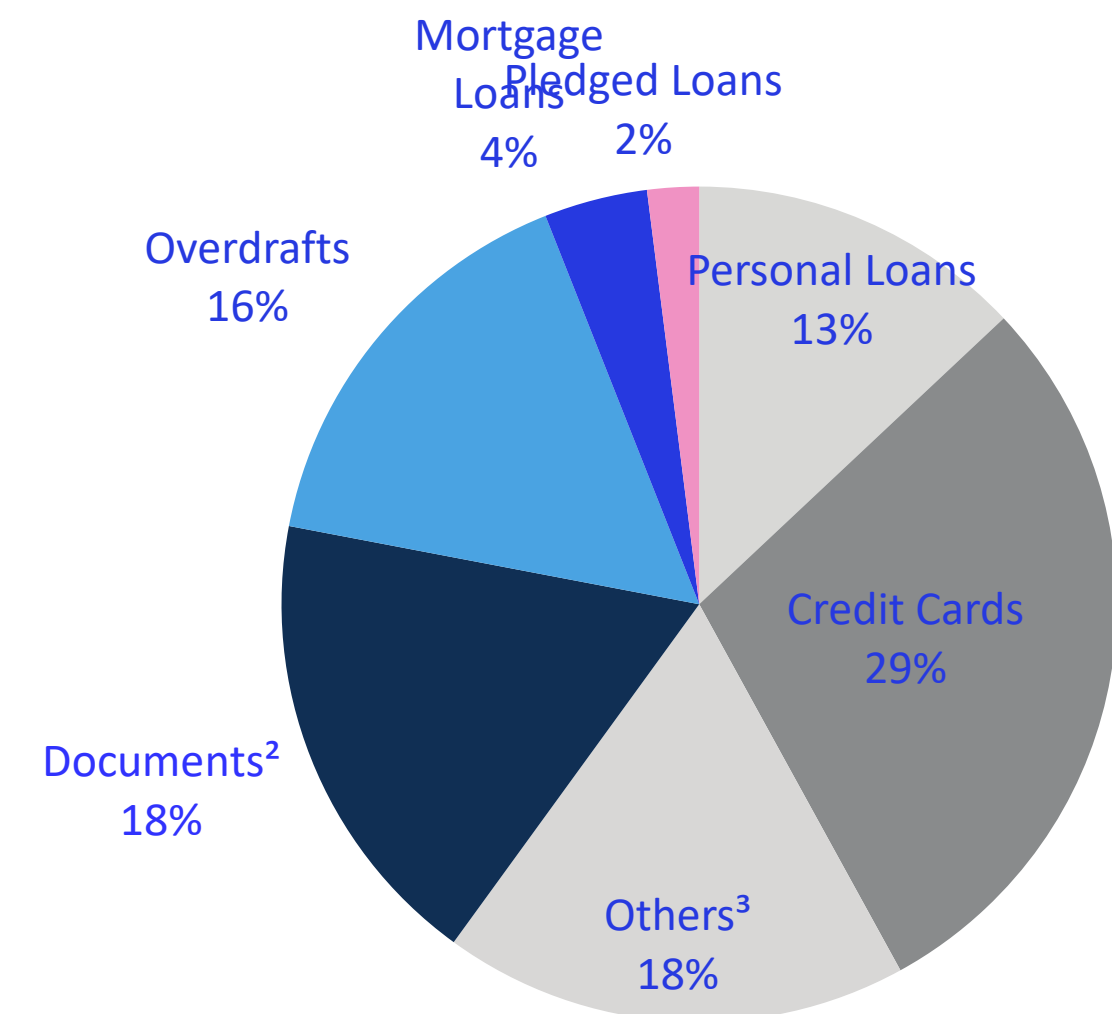
ACCUMULATED ANNUALIZED RATIOS	MACRO Consolidated				
	4Q22	1Q23	2Q23	3Q23	4Q23
Profitability & performance					
Net interest margin	27.1%	33.6%	35.9%	43.0%	40.5%
Net interest margin adjusted (exc. FX)	22.5%	24.4%	23.5%	22.0%	20.7%
Net fee income ratio	10.0%	8.4%	6.6%	6.2%	3.6%
Efficiency ratio	28.6%	25.5%	23.4%	23.0%	18.6%
Net fee income as % of A&G Expenses	34.8%	32.9%	28.2%	26.9%	19.5%
Return on average assets	2.3%	1.7%	3.9%	2.8%	8.7%
Return on average equity	9.2%	6.5%	15.5%	11.3%	33.2%
Liquidity					
Loans as a percentage of total deposits	46.2%	47.7%	46.9%	57.4%	54.4%
Liquid assets as a percentage of total deposits	94.0%	97.0%	95.0%	99.0%	118.0%
Capital					
Total equity as a percentage of total assets	24.5%	26.0%	23.4%	27.2%	30.4%
Regulatory capital as % of APR	39.9%	42.4%	36.0%	37.9%	35.4%
Asset Quality					
Allowances over total loans	2.0%	2.1%	2.1%	2.0%	3.1%
Non-performing financing as a percentage of total financing	1.3%	1.4%	1.4%	1.4%	1.3%
Coverage ratio w/allowances	151.6%	145.2%	146.1%	133.9%	200.9%
Cost of Risk	1.1%	2.1%	2.4%	2.1%	2.3%

QUARTERLY BALANCE SHEET

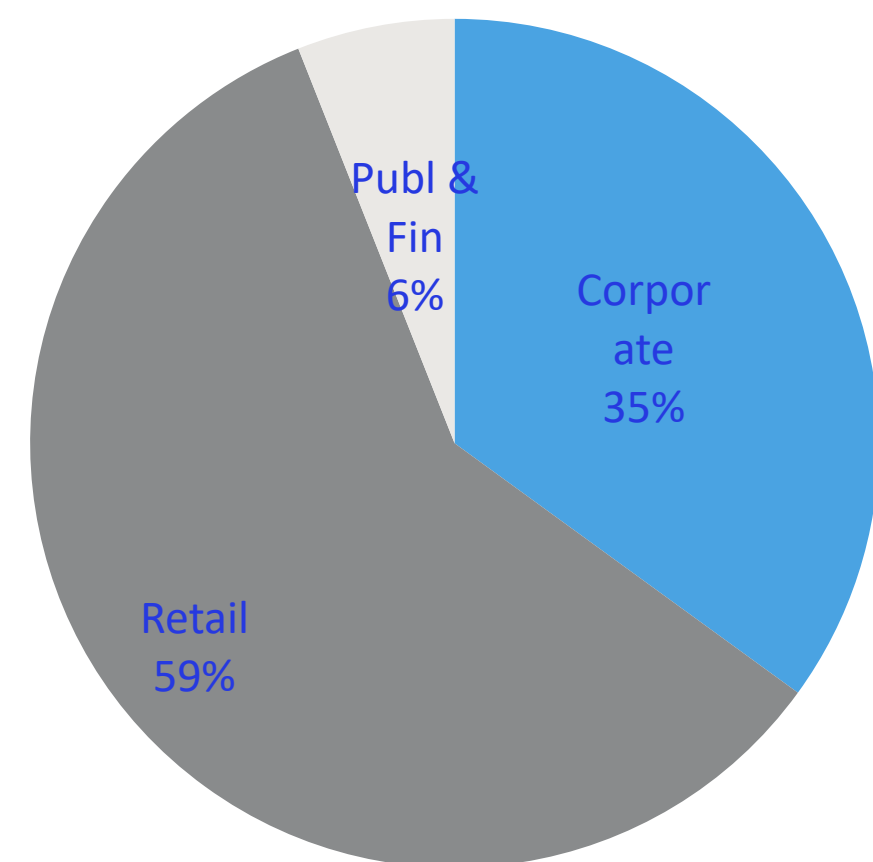
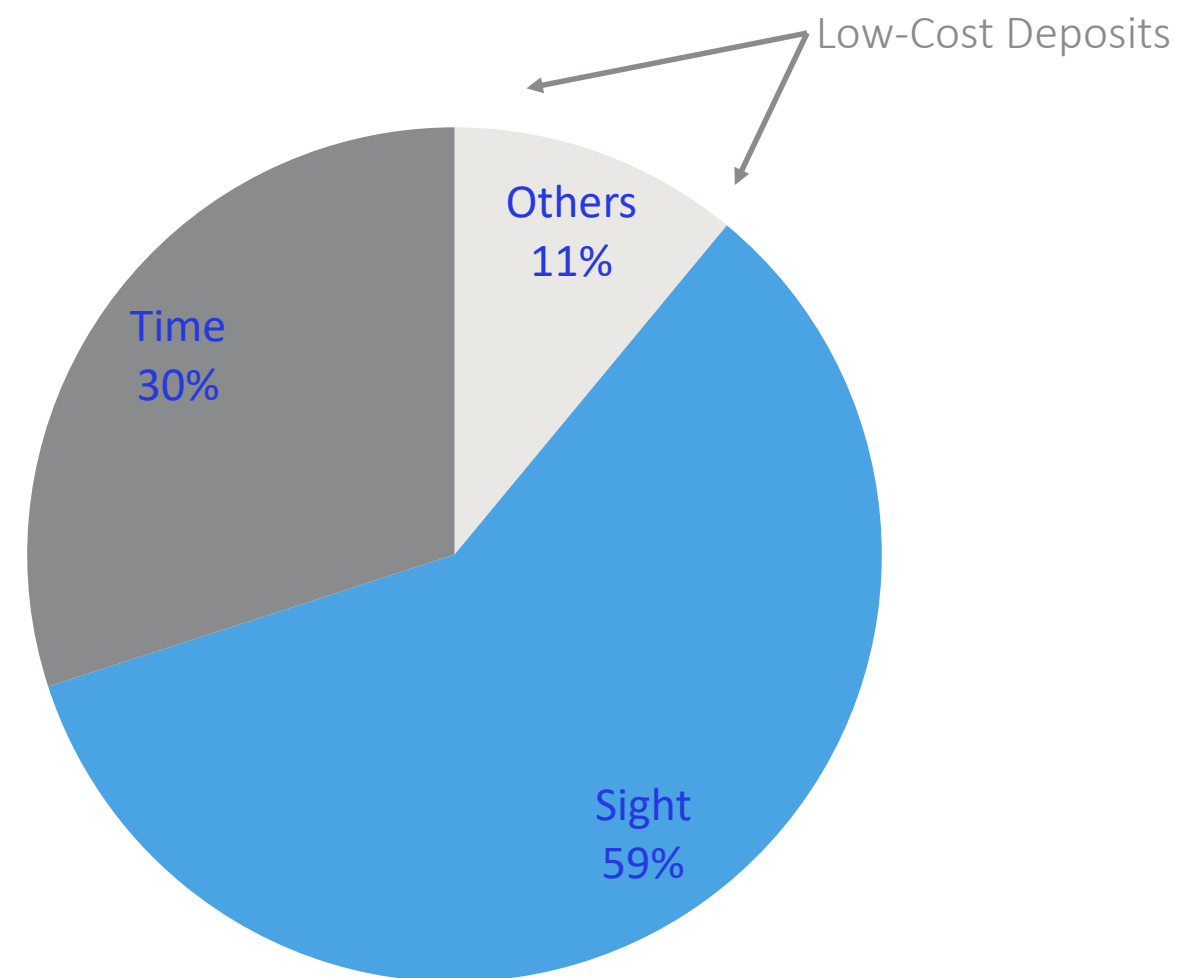
In MILLONES Ps.	4Q22	3Q23	4Q23
Assets			
Loans	1,864,089	1,768,052	1,833,659
Other assets	4,645,746	3,916,320	4,885,413
Liabilities			
Deposits	4,033,959	3,079,810	3,370,241
Other liabilities	879,927	1,059,816	1,304,201
Shareholders Equity	1,595,949	1,544,746	2,044,630

Deposits and total financing maturity

Loans



Deposits



- 10% of Loan Book in dollars.
- 30% of deposits in dollars.

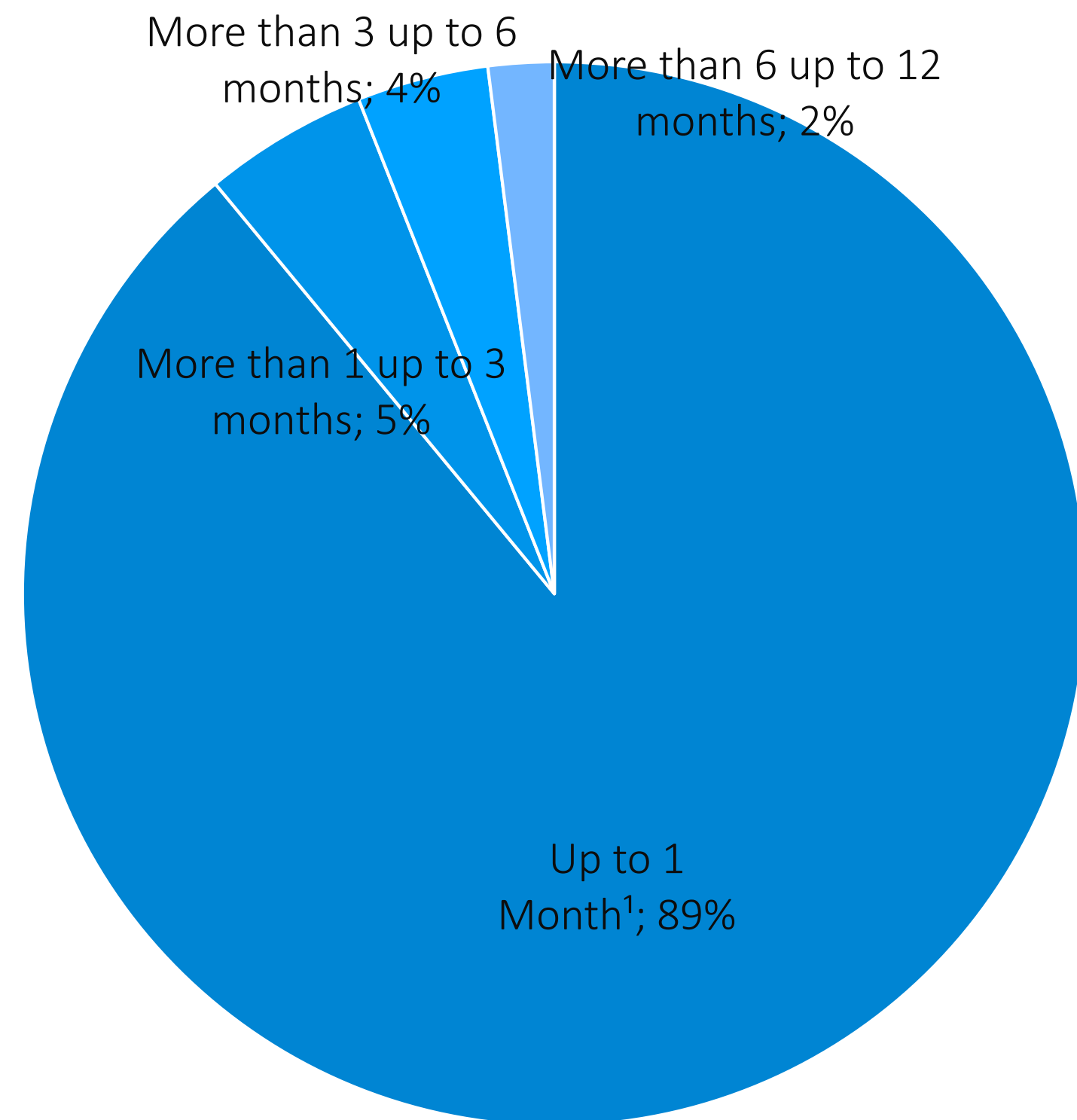
Cross Selling allows us to increase growth, while controlling risk.

Cross Selling Opportunities for depositors (especially payroll customers and SMEs) to use other products (such as credit cards, mortgages, long-term loans).

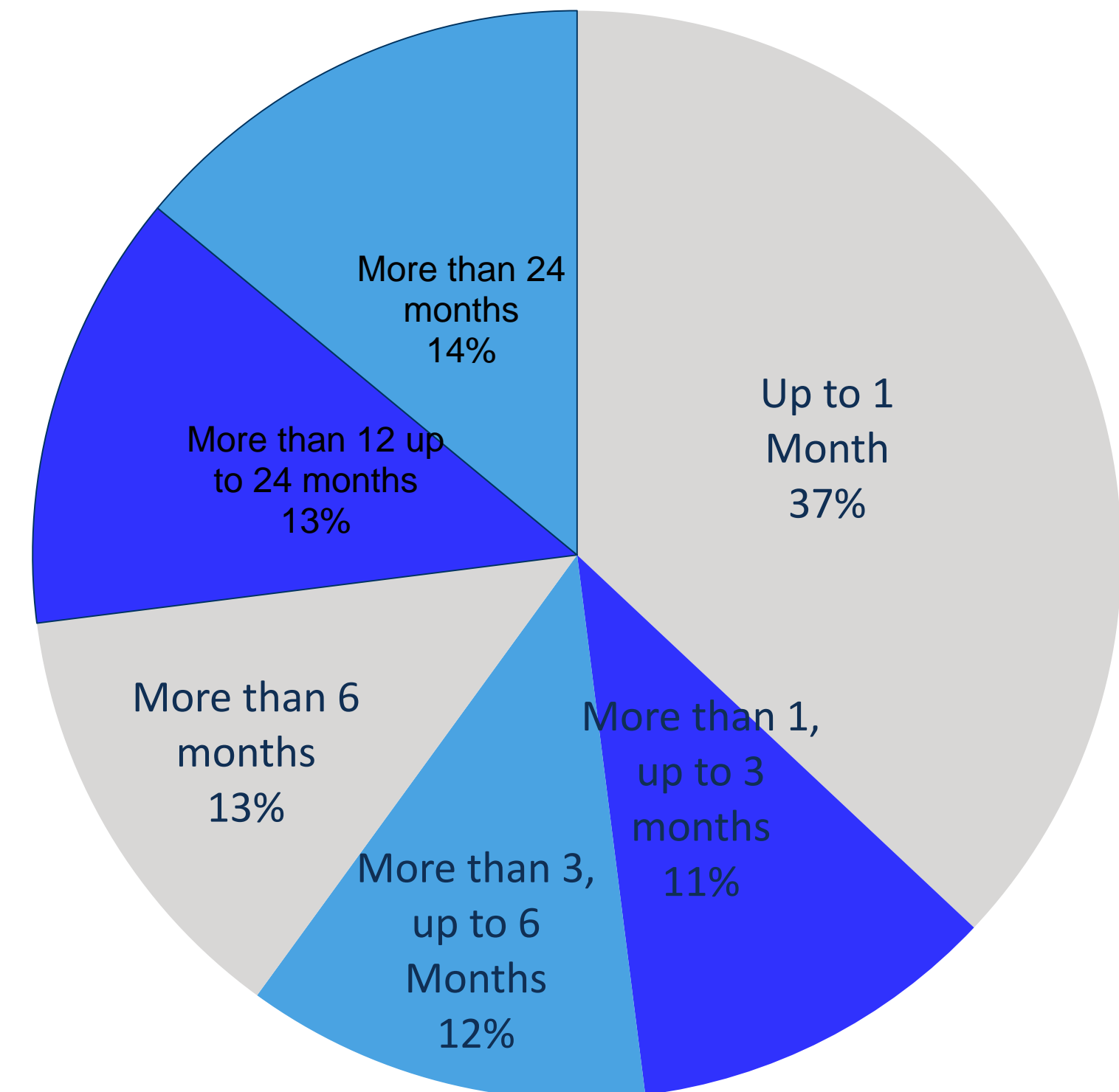
Note 1 – As of December, 2023. Includes 1% of matured total financing.

Deposits and total financing maturity

Total Deposits¹



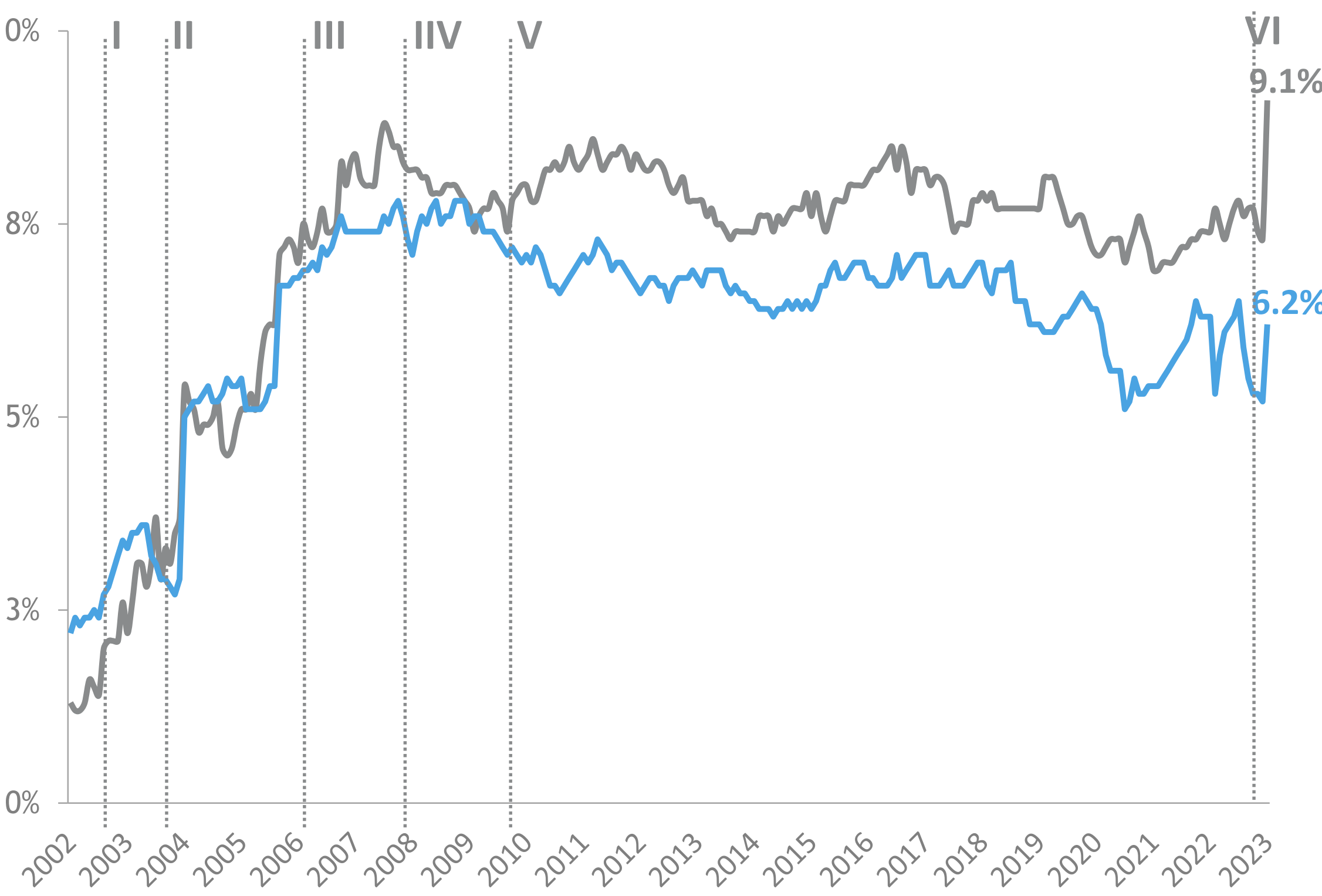
Total Financing¹



Note 1 – As of December, 2023. Includes 1% of matured total financing.

Organic, inorganic and fee income growth

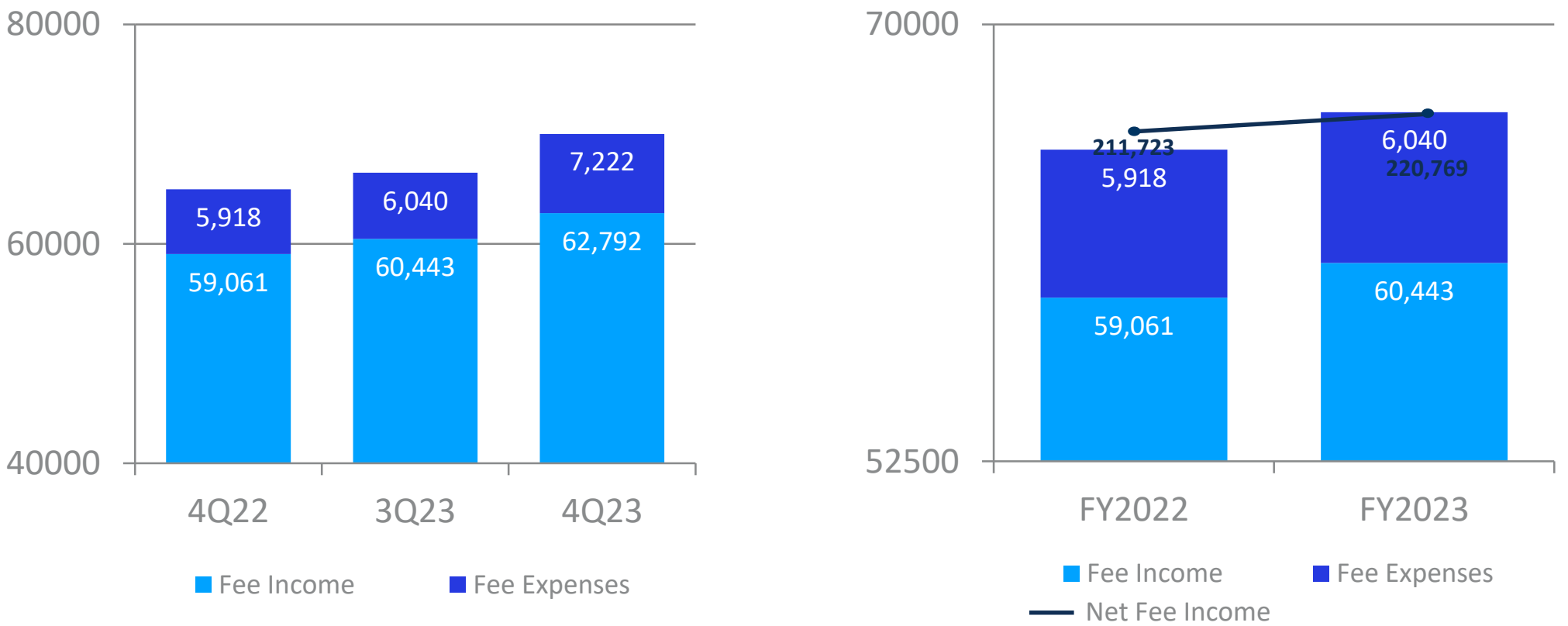
Market Share Evolution¹



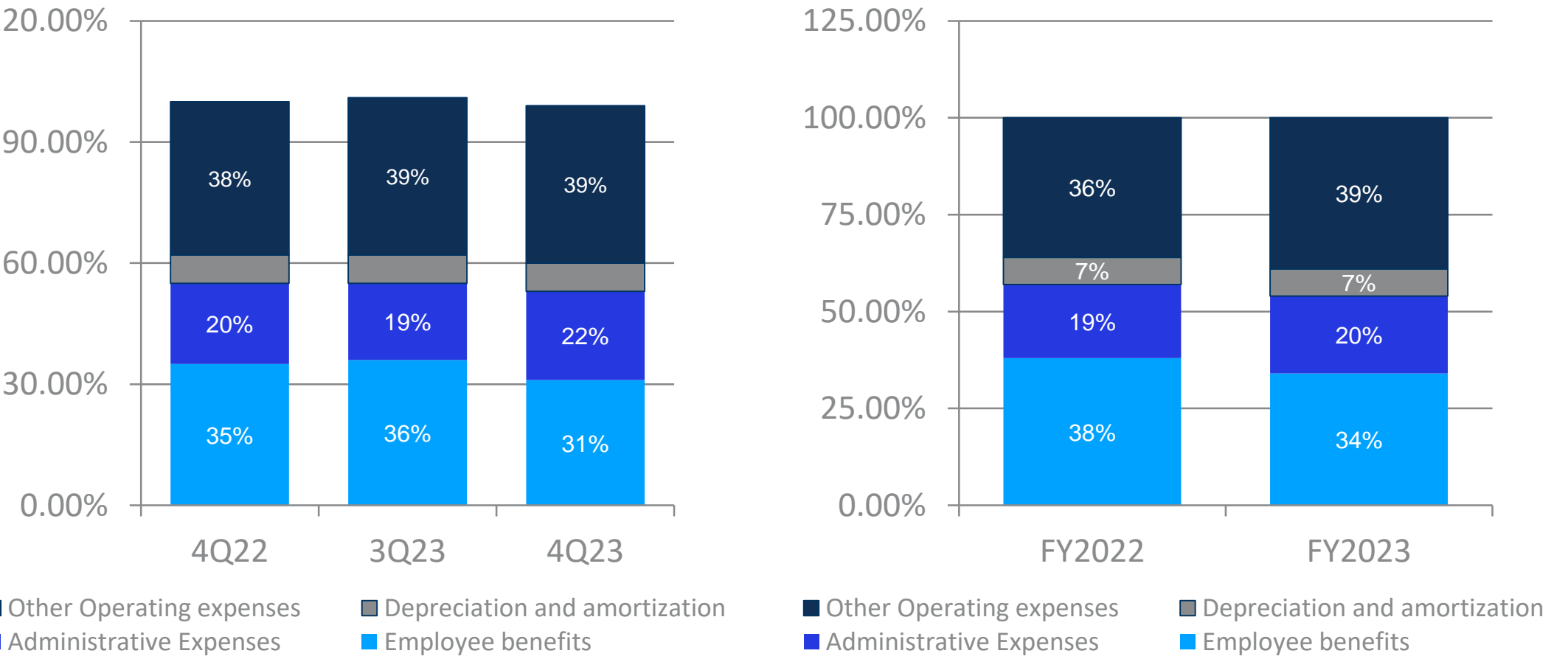
— Loans to the Private Sector
 — Deposits to the Private Sector

Acquisitions: I - Bansud II - Suquia III - Tucuman IV - Bisel V - Banco Privado VI - Banco Itaú

Net Fee Income

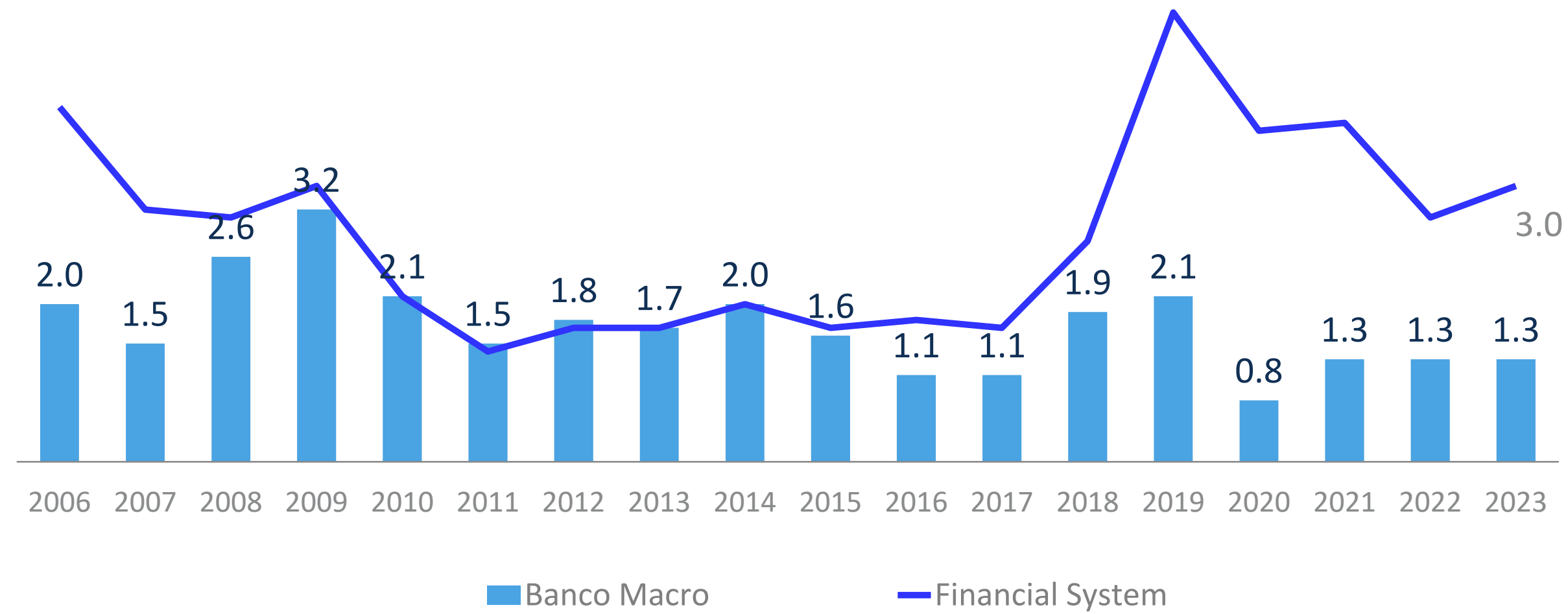


Operating Expenses

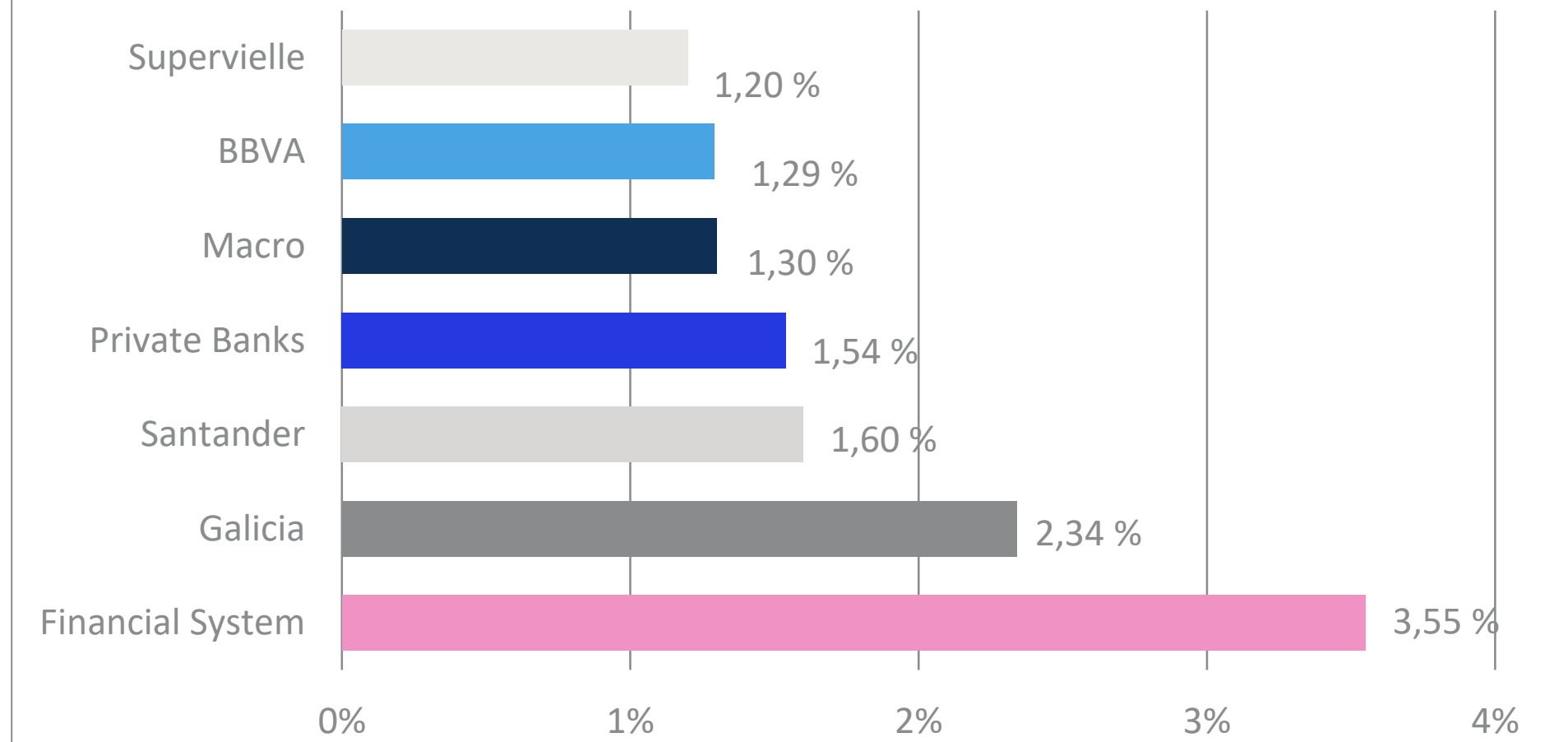


Asset quality

NPLs as a % of Total Lending¹

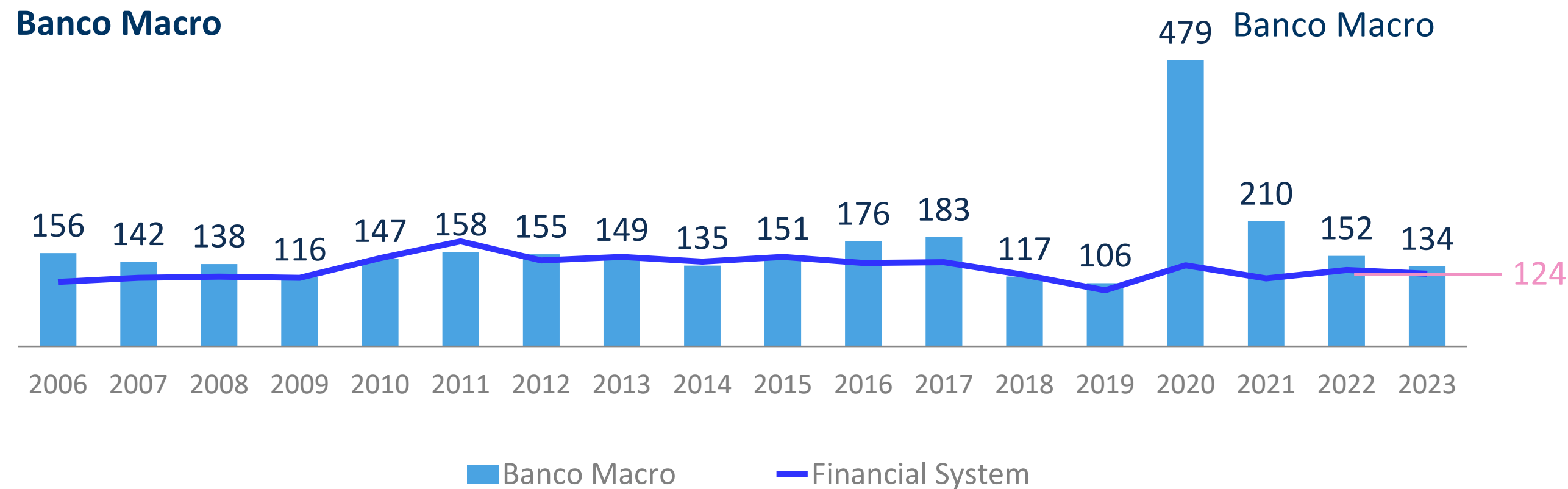


NPL Peers & Financial System

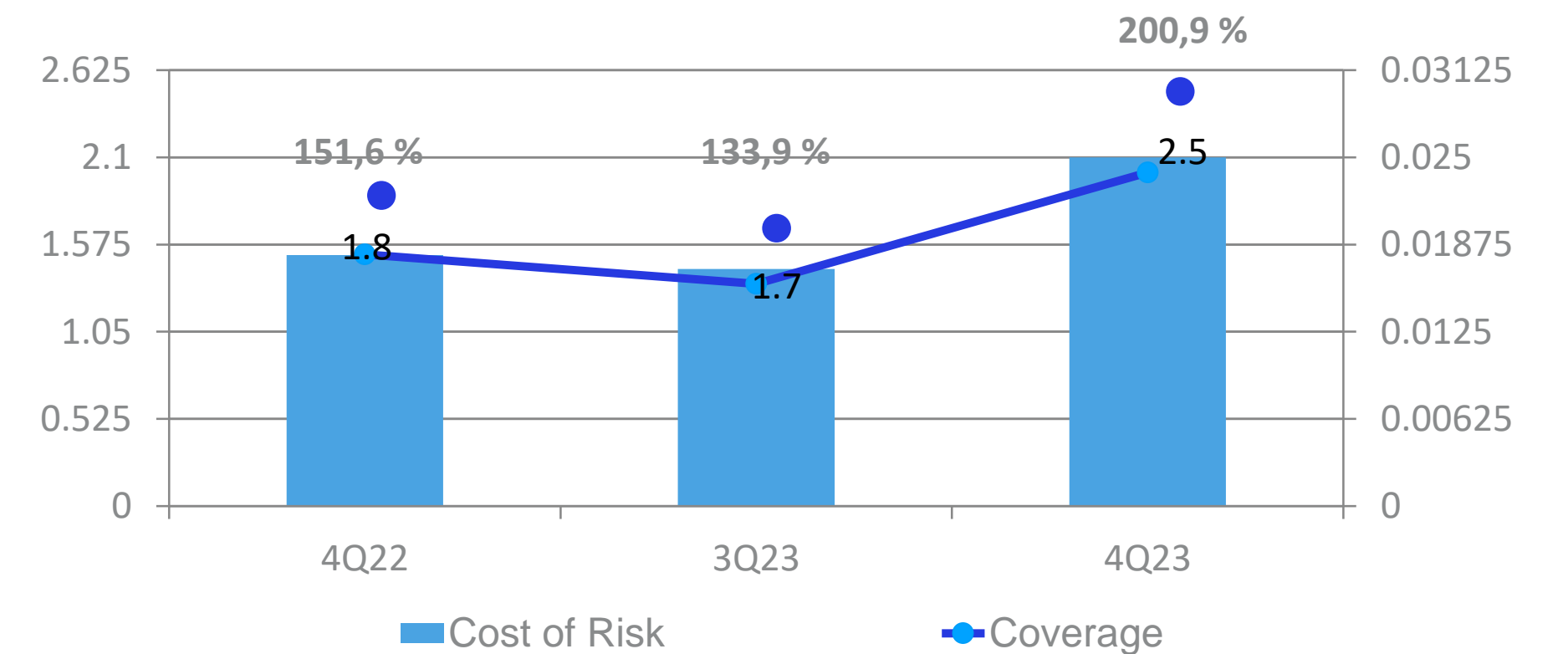


Allowances as a % of NPLs¹

Banco Macro



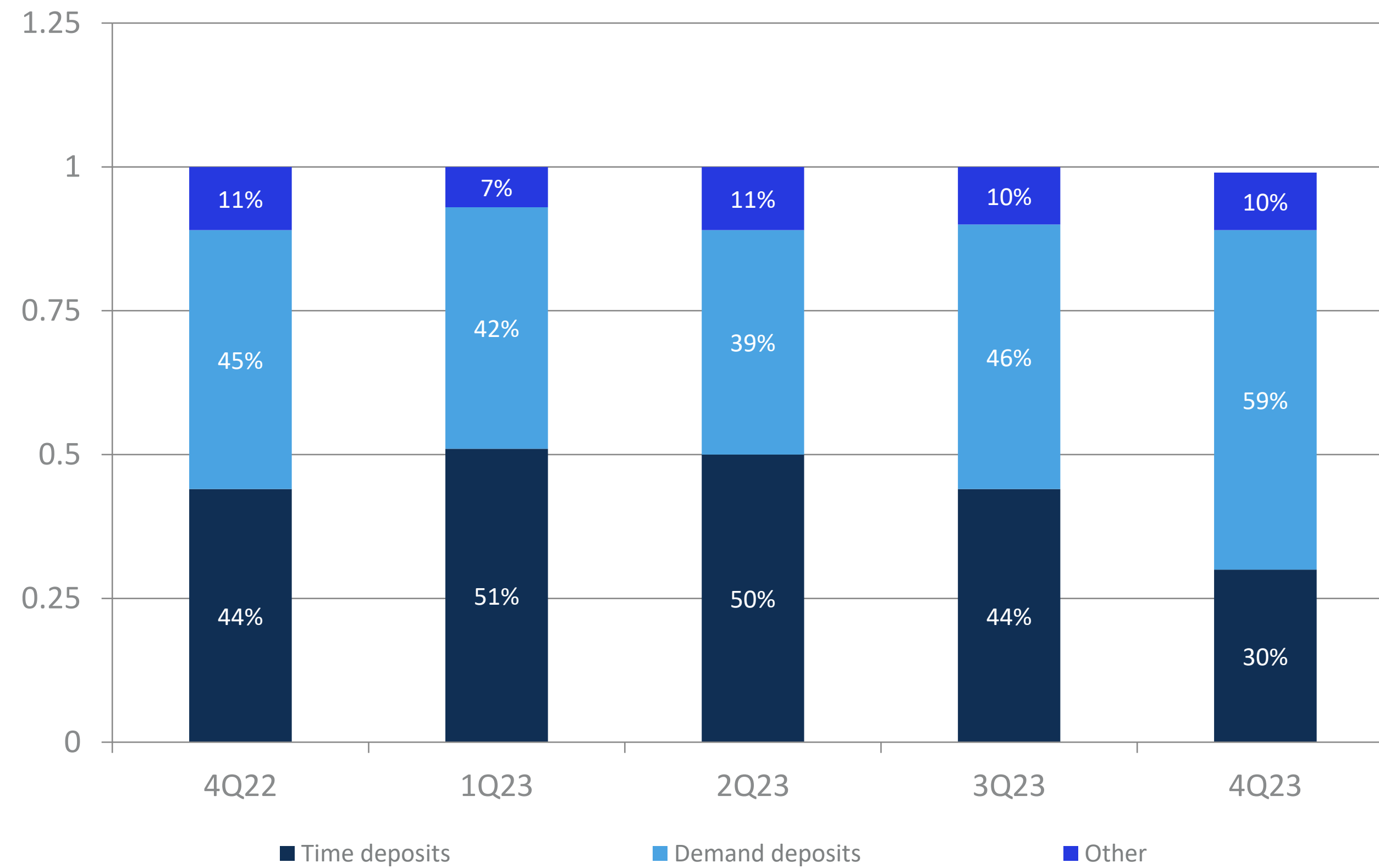
Coverage & Cost of Risk



Funding & Liquidity management

Large share of demand deposits complemented by low-cost deposits from provinces

Deposit Base



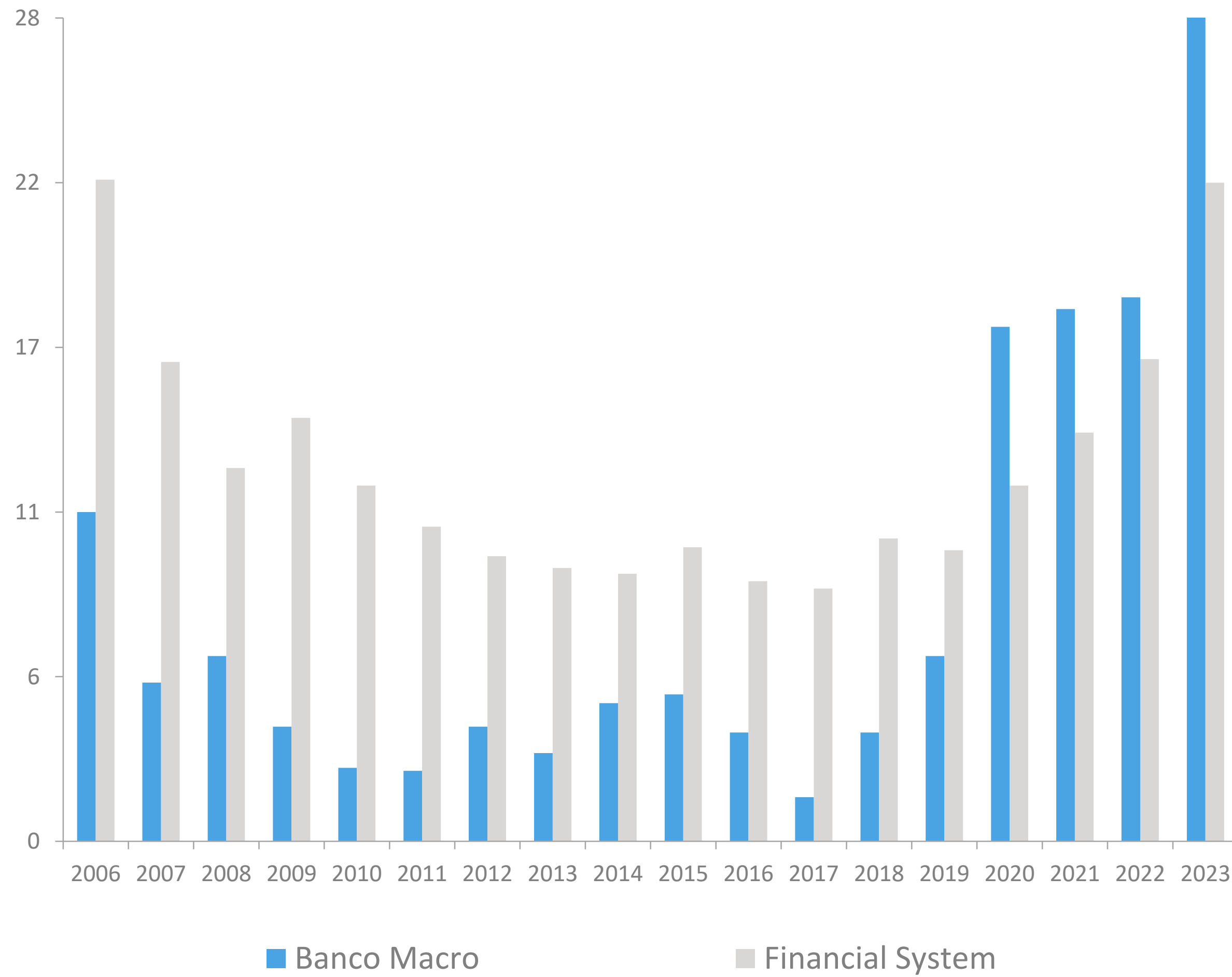
Appropriate liquidity available to take advantage of expected credit expansion

Liquidity Management

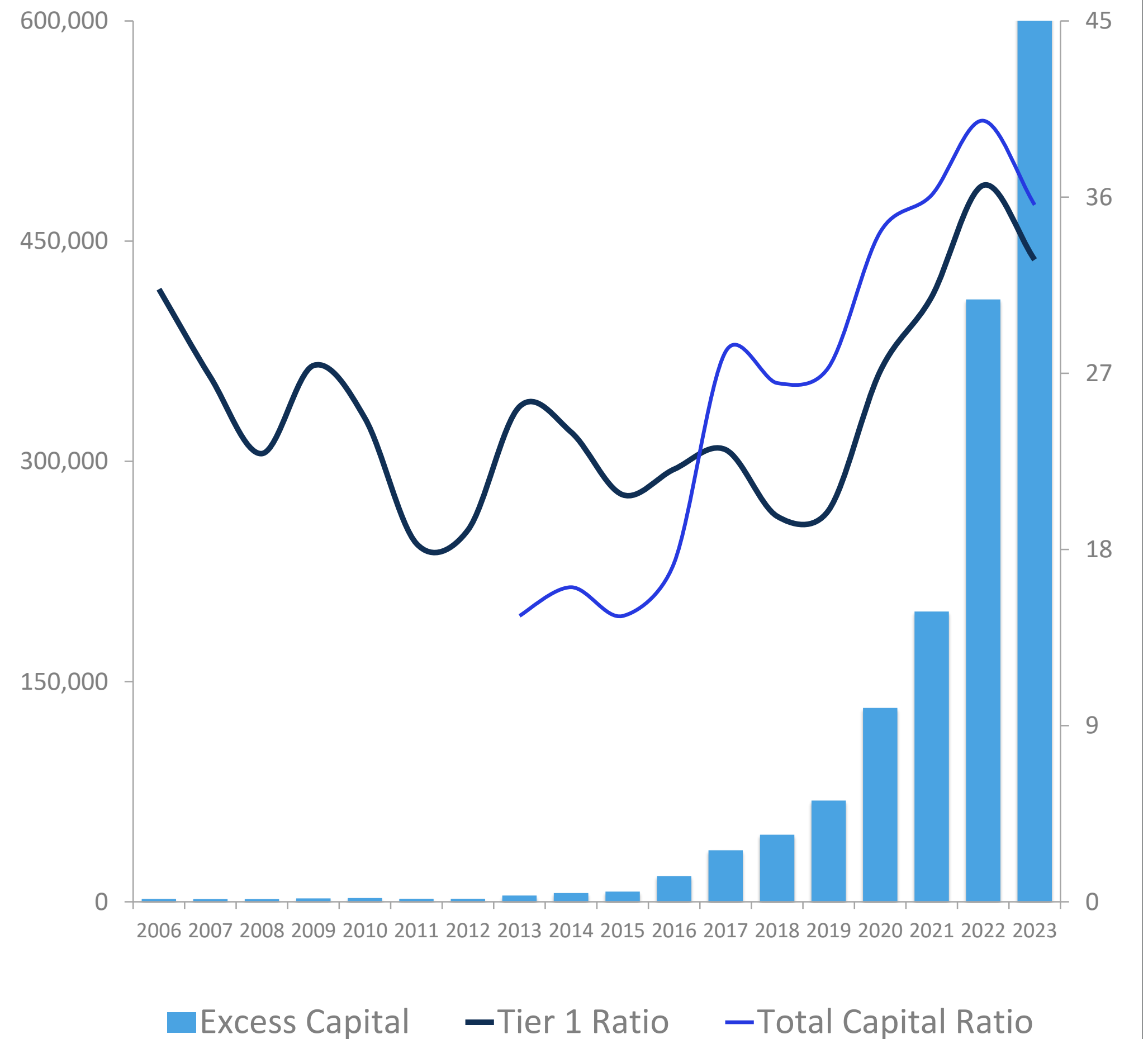
(Million Ps)	4Q22	4Q23
Cash + cash collateral + call	856,103	1,271,223
Repos	192,853	610,514
Central Bank Notes (Lebacs / Leliqs)	1,530,636	5,4
Other Government Securities	11,895,845	2,077,027
Liquid Assets	3,778,437	3,964,164
Liquid Assets / Total Assets	58.04%	58.99%
Liquid Assets / Deposits	94 %	118 %

Lower exposure to public sector an solid capitalization and solvency

Exposure to the Public Sector¹



Excess Capital

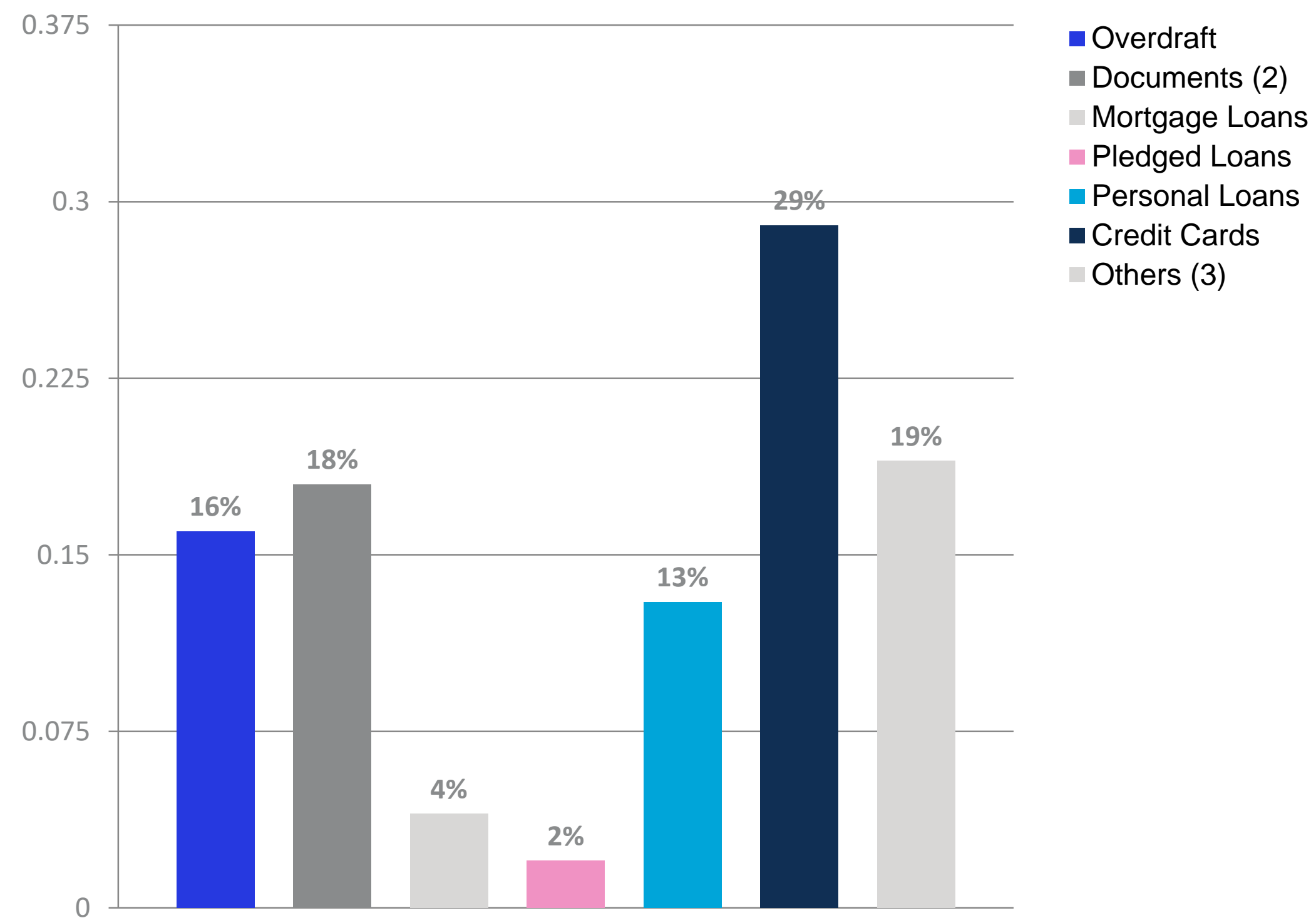


SECTION IV Banco Macro Strengths and opportunities

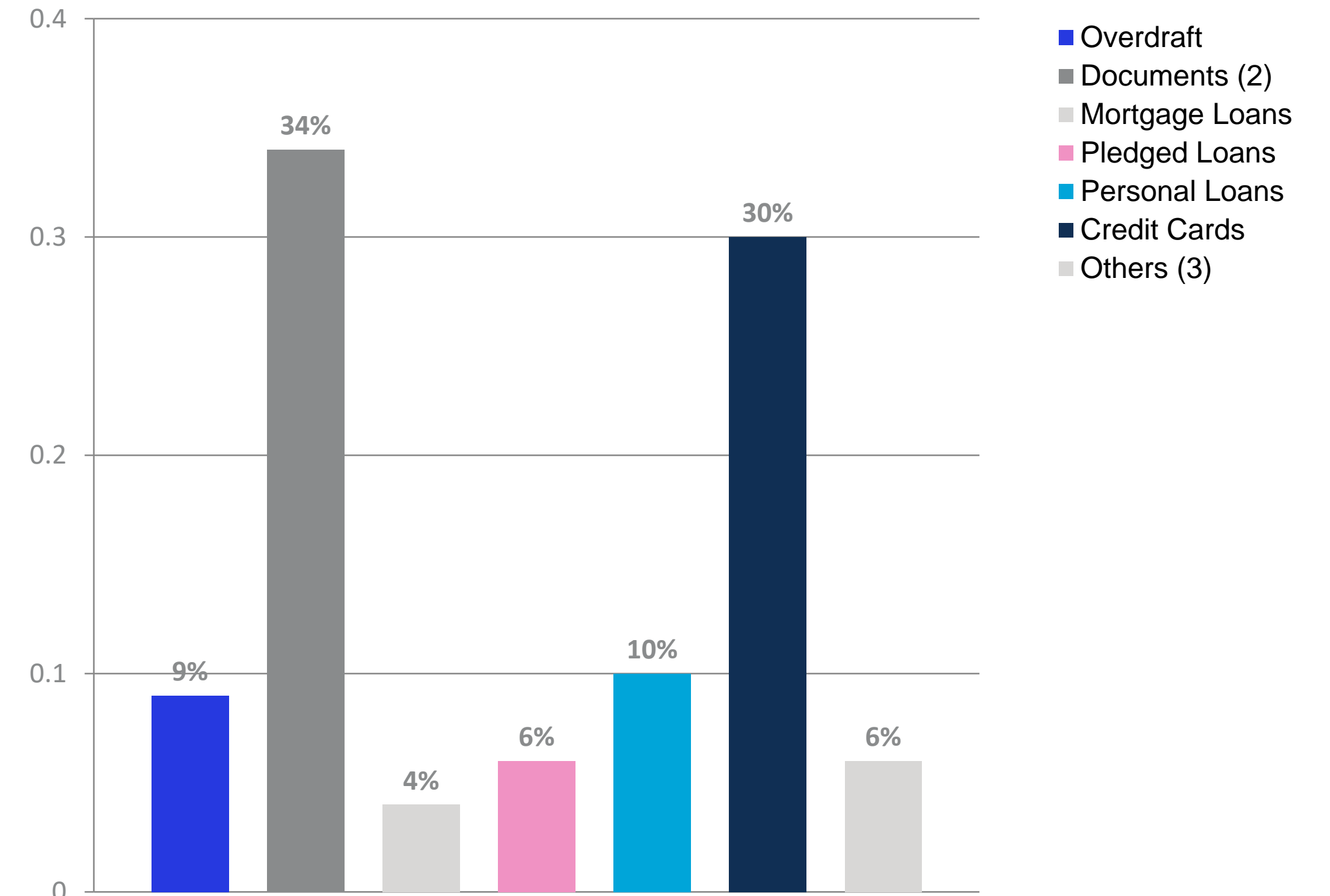
Strong well diversified loan book

Private Sector Loans – Banco Macro vs. System

Banco Macro (Ps. 1.1 trillion)¹

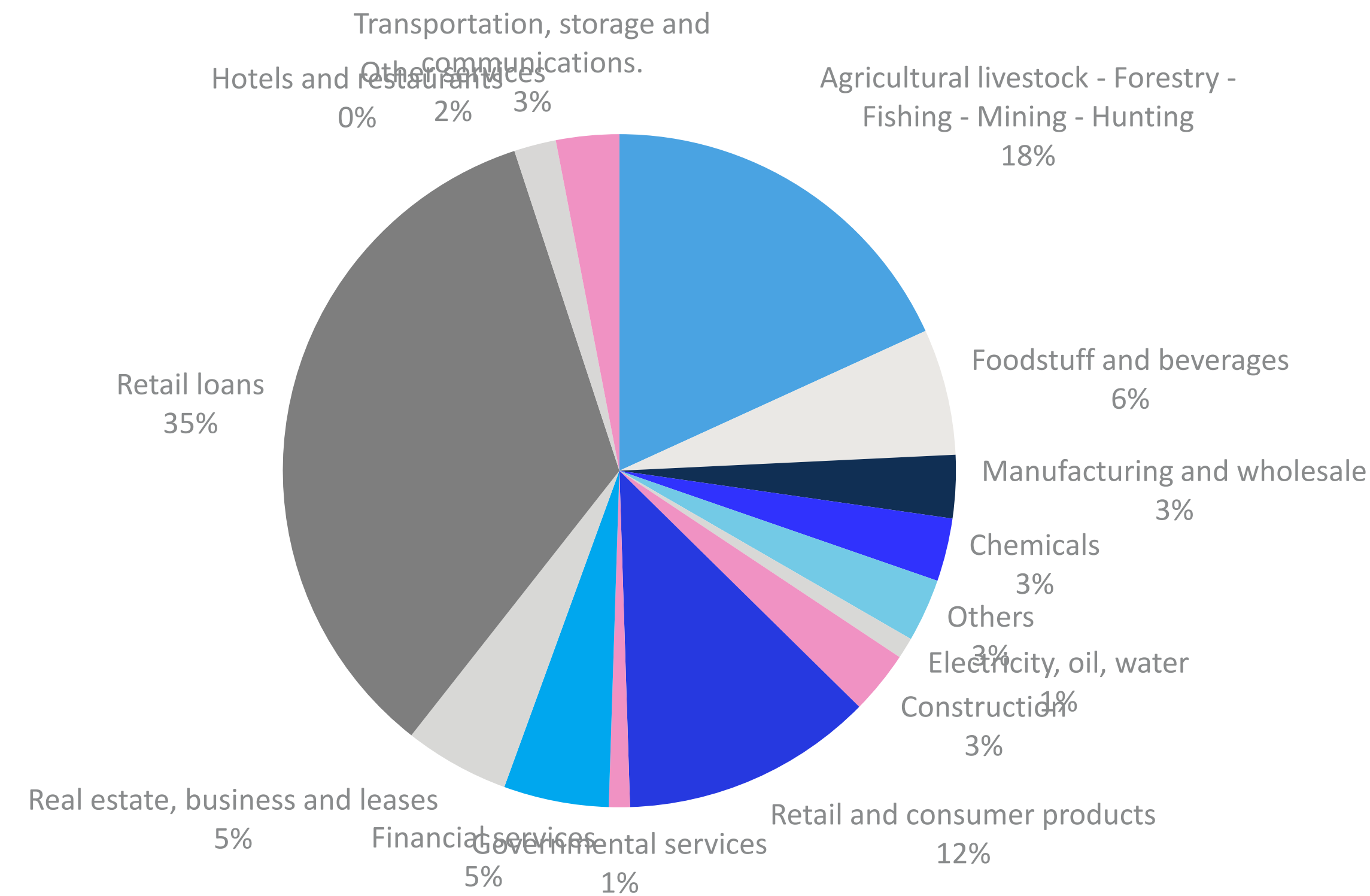


System (Ps. 13.8 Trillion)²



Strong well diversified loan book

Breakdown of Loans by Economic Activity¹



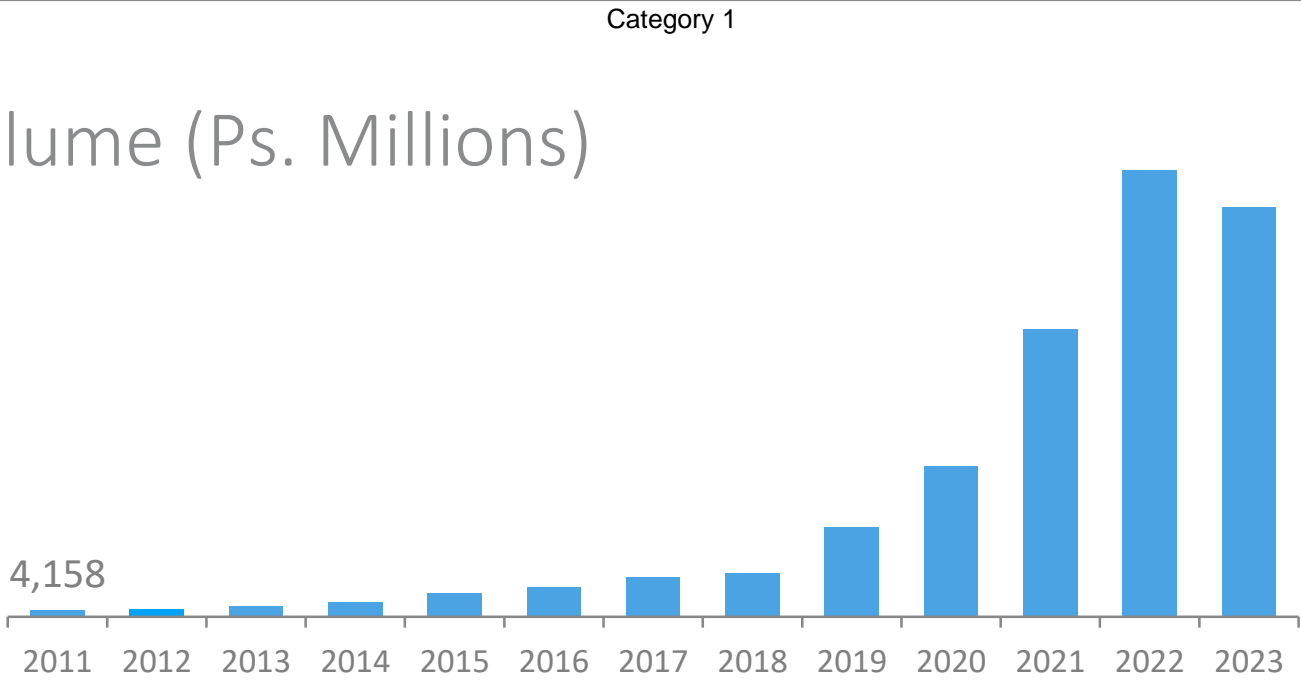
Souce: BCRA. | Note: 1- As of December 2023. Loans before Provisions. Interest excluded.

Strong presence in fast growing segments

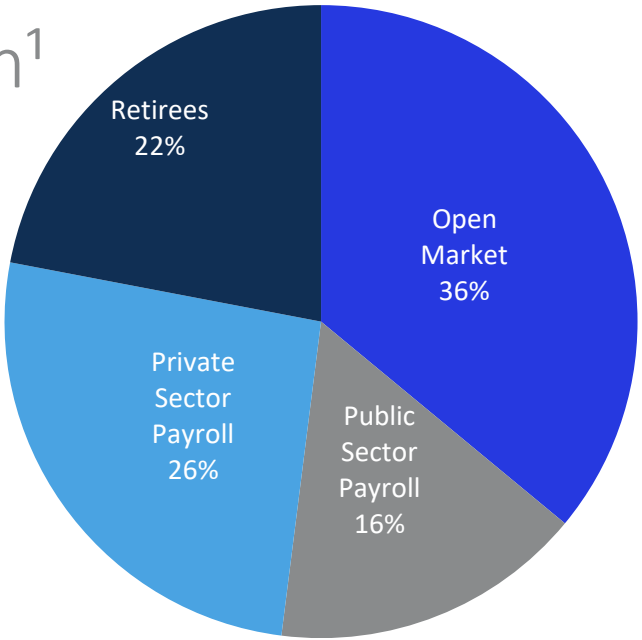
Credit Cards

- ▶ As of December 2023, credit cards comprise 30% of outstanding loans, down 9% YoY.
- ▶ We have grown our credit cards business at 38% CAGR since 2007 through our point-of-sale promotion strategy and discounts and fixed installments for our customers.
- ▶ Continue growing our business currently at ~8% market share as of September 2023.
- ▶ Recently upgraded “Selecta” program, directed to high-income customers.
- ▶ Only ~36% of credit card loans derived from open market customers.

Volume (Ps. Millions)



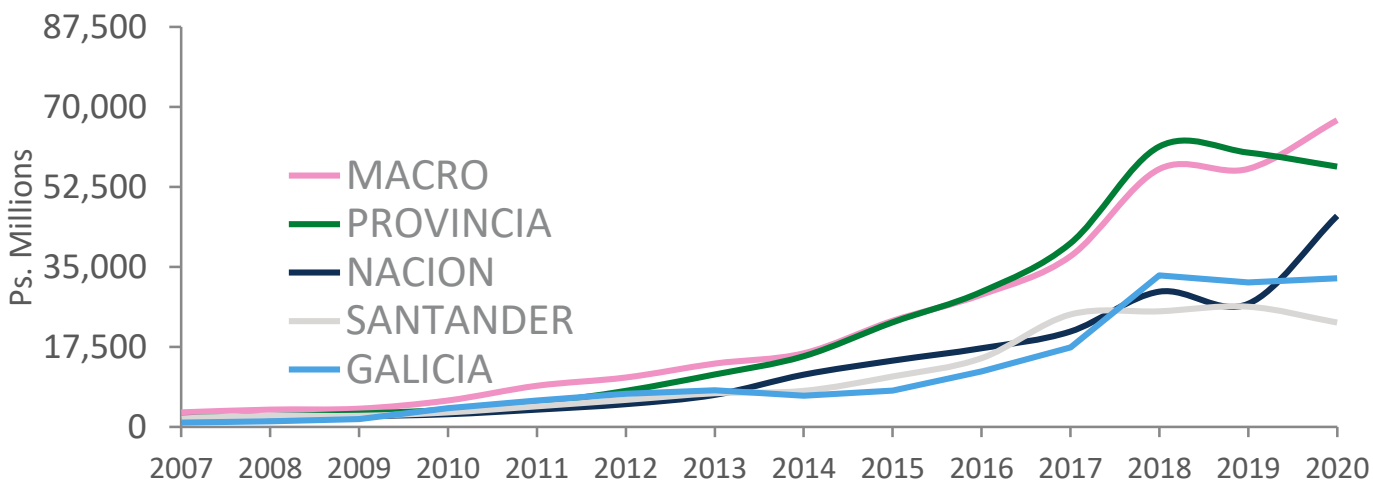
Breakdown¹



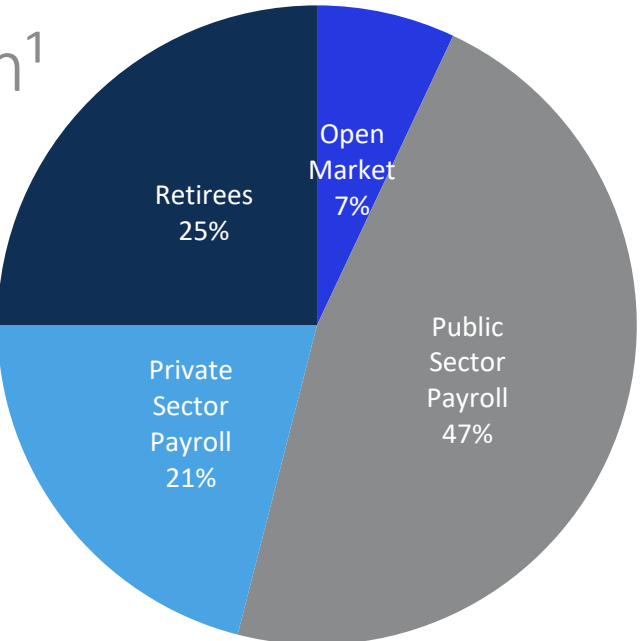
Personal Loans

- ▶ Ranked #2 in terms of personal loans with ~13% market share as of December 2023.
- ▶ Rapidly growing, with core focus on cross-selling products to payroll and pension customers.
- ▶ Opportunity to expand portfolio as demand for longer-term loans increases (i.e. mortgages).
- ▶ Collateralized loans, including Retirees, Public Payroll & Private Payroll, represents ~93% of total personal loans.
- ▶ Only 7% of personal loans derived from open market customers.

Personal Loans Growth



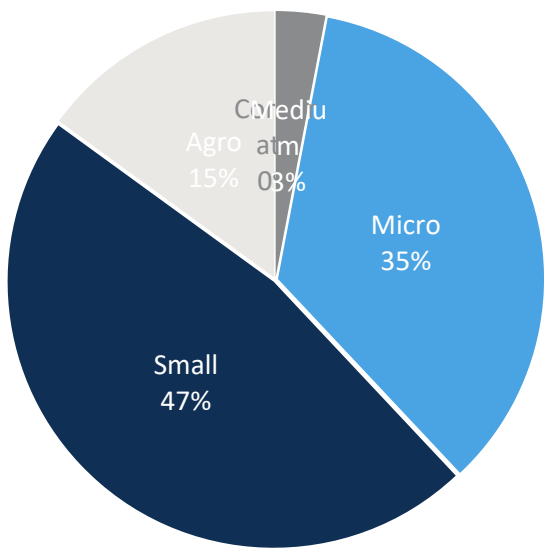
Breakdown¹



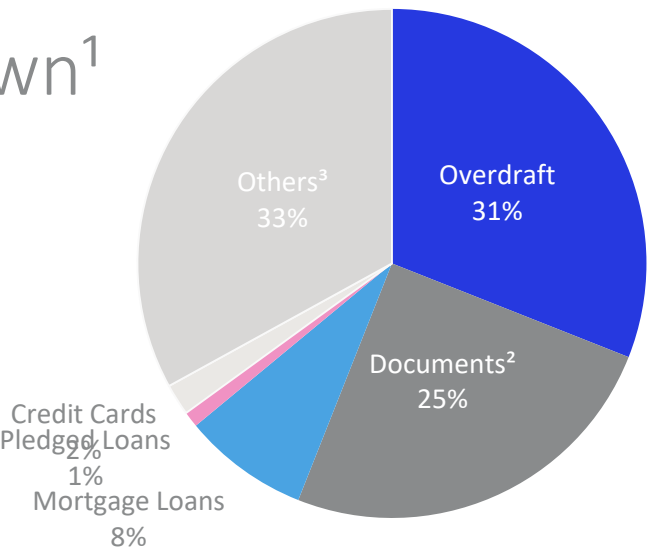
Corporate Loans

- ▶ Diversified SME customer base with ~82K small & micro, ~15k agro, ~3k medium clients.
- ▶ Opportunity to expand product offering beyond working capital and short-term pre-export financing with longer-term local and foreign currency loans.

Corporate Customers



Breakdown¹



Source: BCRA. Notes: 1 - Open market includes prof & bus. 2 - Mostly structured loans (medium and long term). 3 - Factoring, check cashing advances and promissory notes. Companies Classification: Small and Micro companies: Up to Ps.200 million in sales per year; Medium-sized companies: more than Ps.200 million and less than Ps.800 million in sales per year; Corporate companies: more than Ps.800 million in sales per year; Agro companies: includes individuals and companies who operate in agriculture or in the commerce of agricultural products.

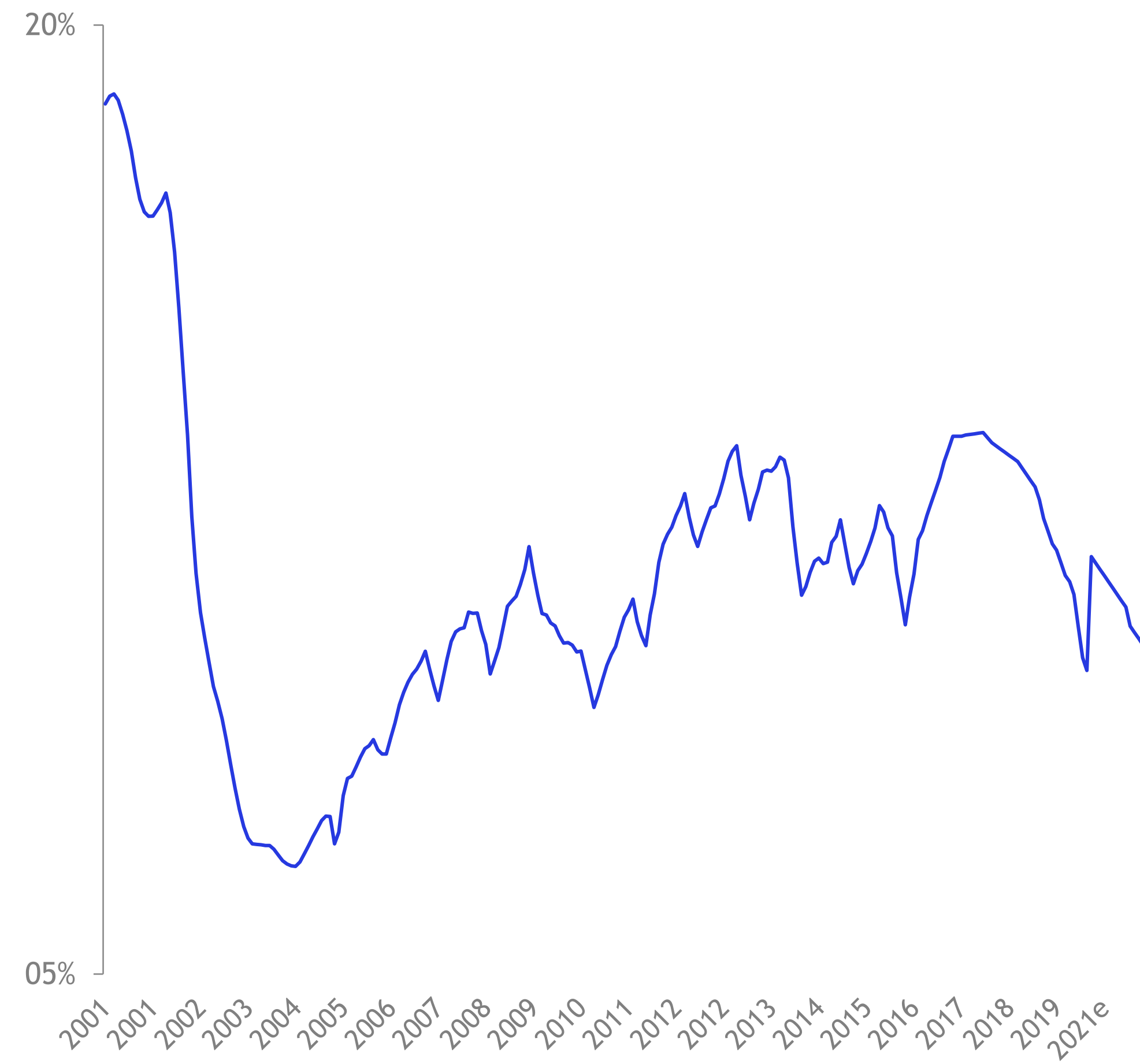
SECTION V Financial System & Argentine Economy

Private sector loans growth

Loans Growth Rates (YoY)

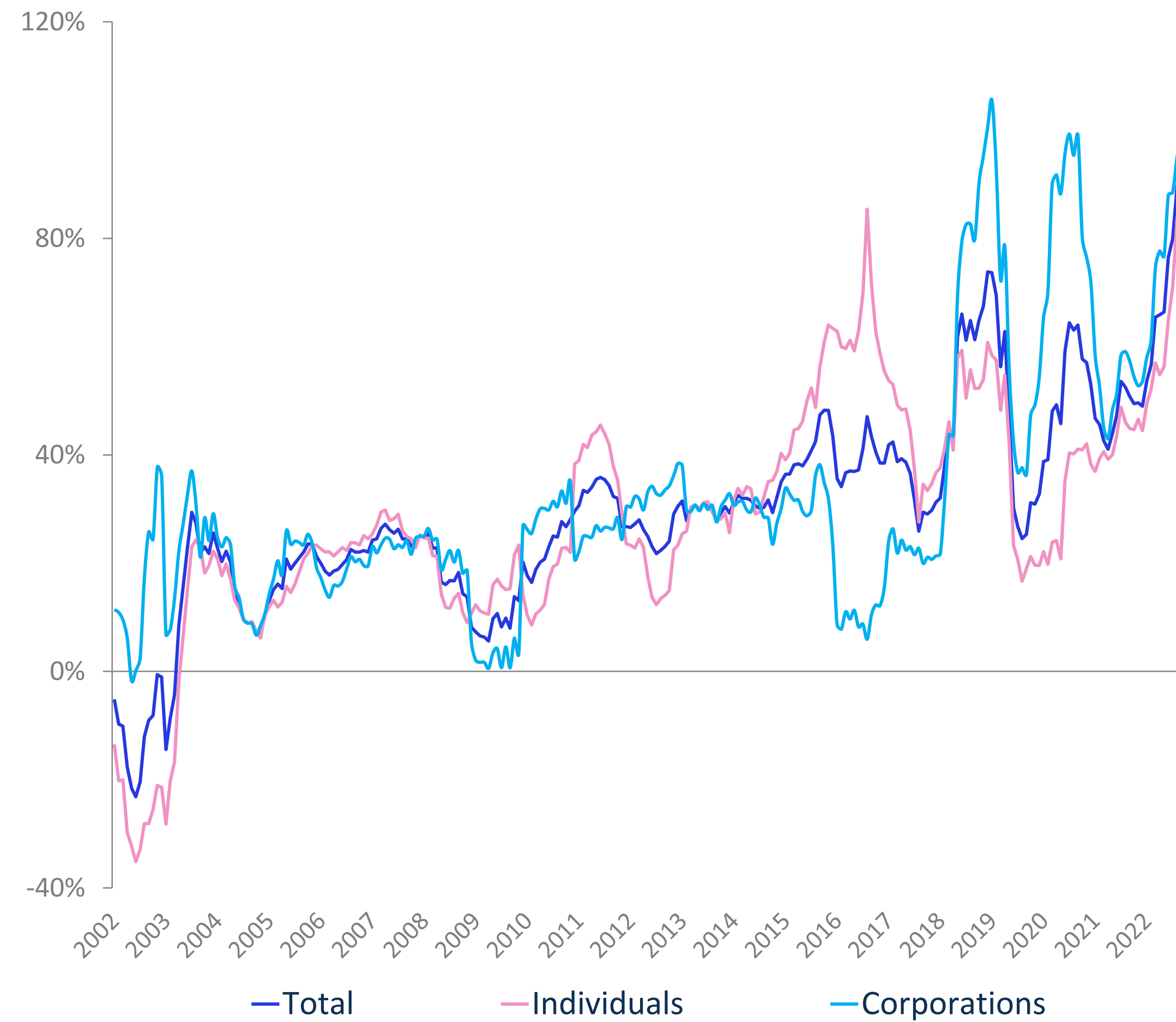


Private Sector Loans/GDP¹

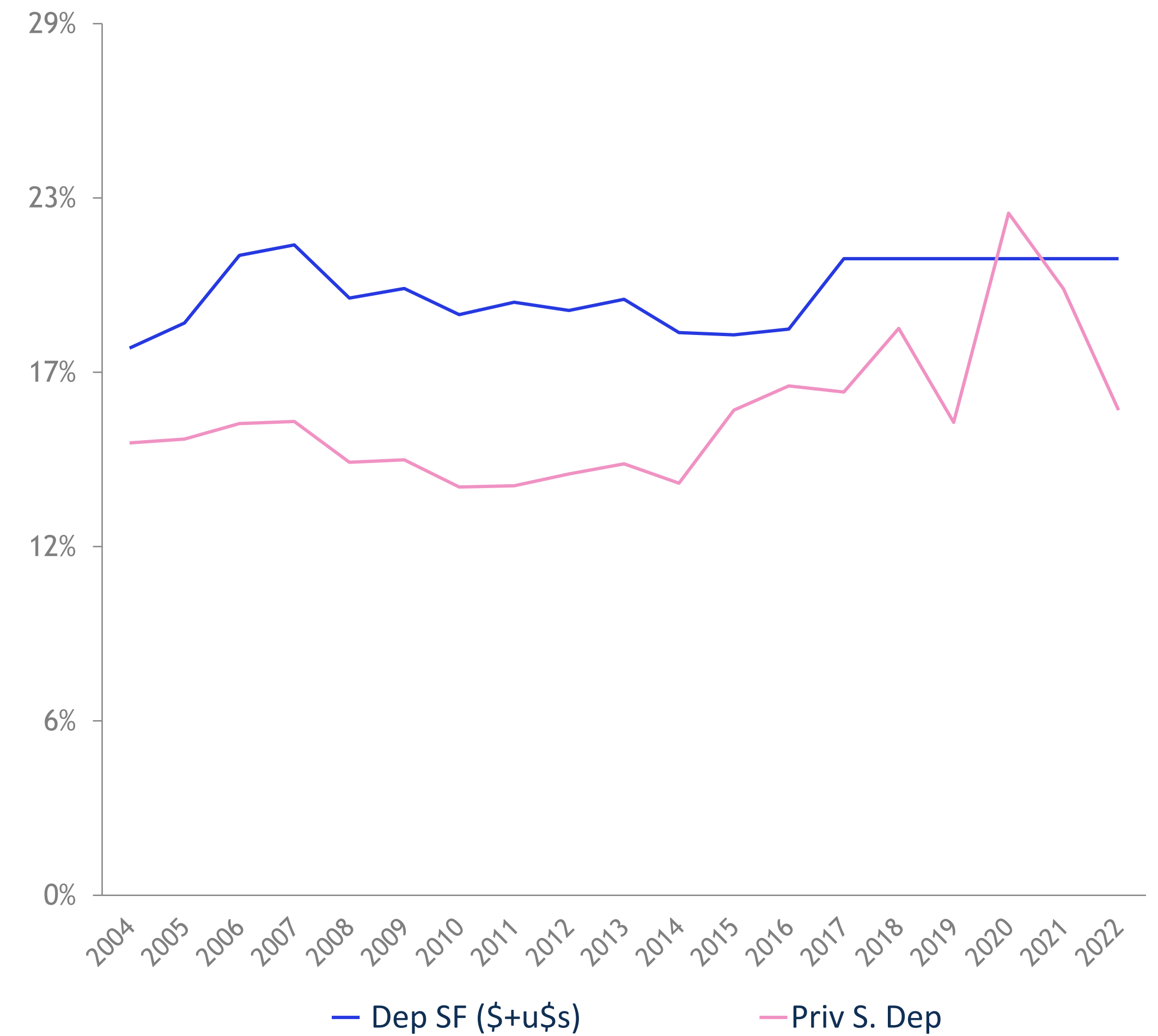


Private sector deposits growth

Deposits Growth Rates (YoY)

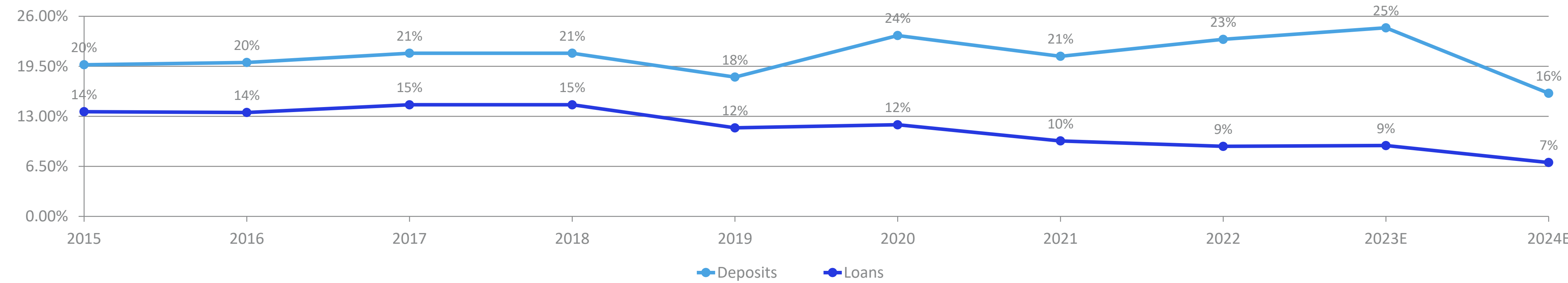


Private Sector Deposits/GDP¹



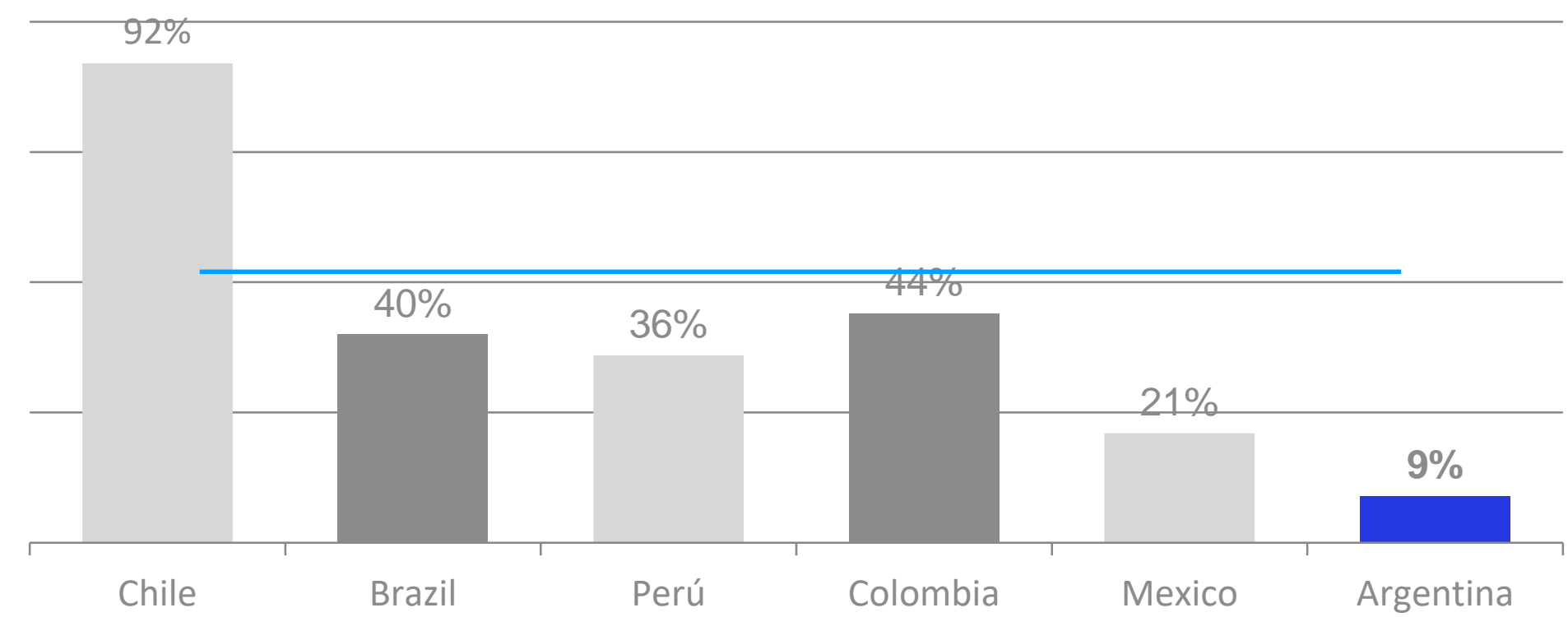
Private sector loans and deposits growth

Private Sector Loans & Deposits with Consistent Growth

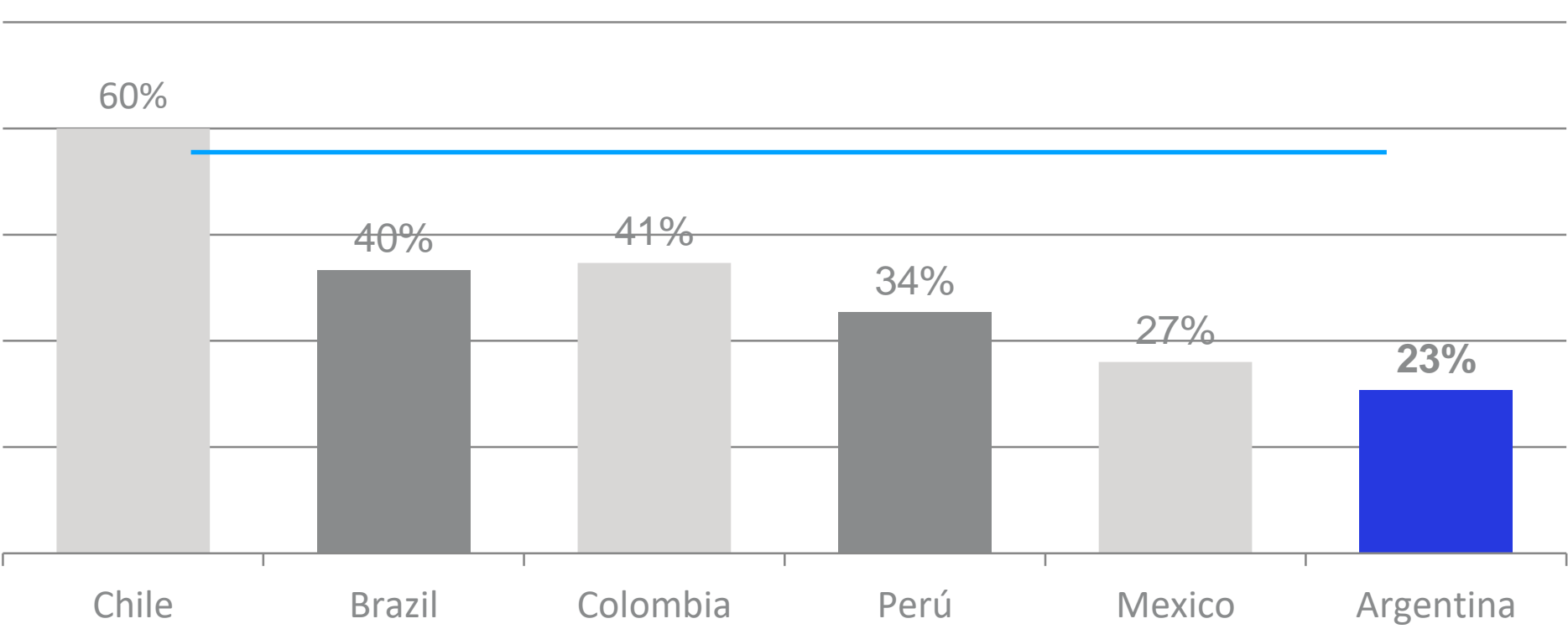


Low Penetration Compared to Selected Peers

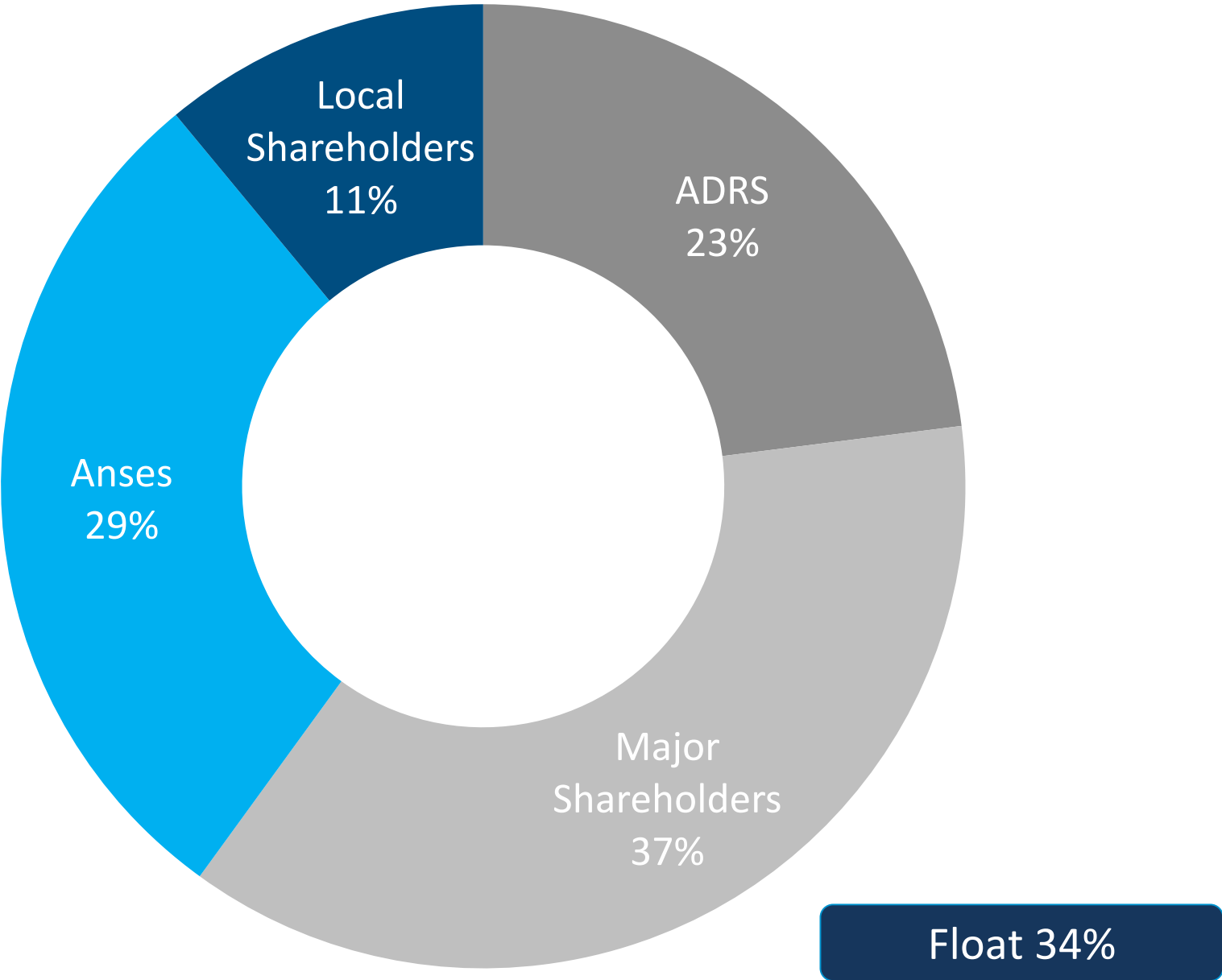
Loans to GDP (Dec 2022)



Deposits to GDP (Dec 2022)



Ownership structure¹ | Debt & equity information



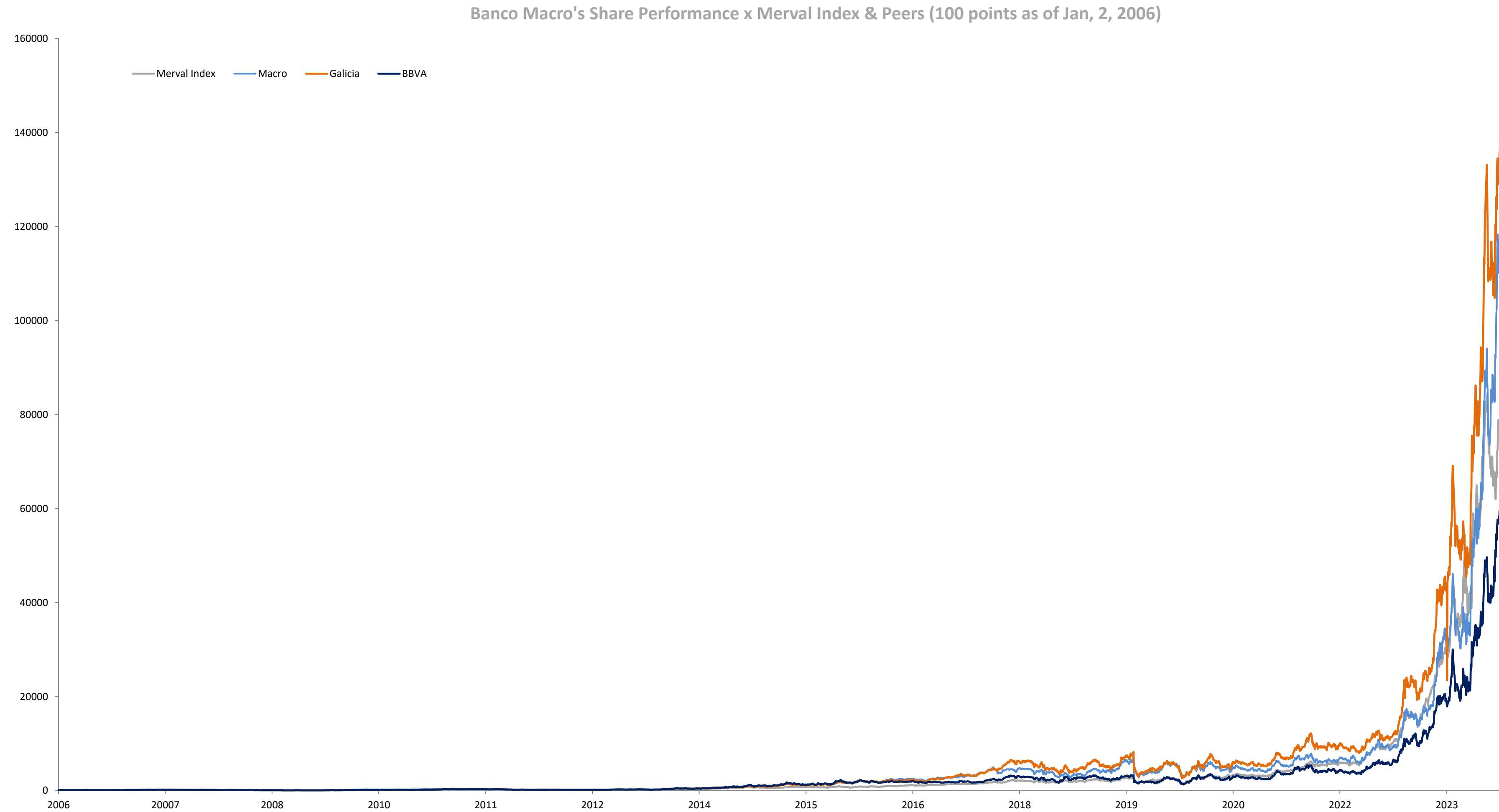
Fiscal Year	Payment	Dividends paid (In thousands Ps.)	Dividends per share (Ps)	Payout Ratio
2005	May/06	68,395	0.1	26.03%
2006	May/07	102,591	0.15	24.18%
2007	May/08	170,995	0.25	34.53%
2008	Sep/09	148,334	0.25	22.47%
2009	Jun/10	208,070	0.35	27.67%
2010	May/11	505,312	0.85	50.01%
2011	-	0,000	0.00	0.00%
2012	-	0,000	0.00	0.00%
2013	Jul/14	596,254	1.02	24.40%
2014	Mar/16	227,708	0.39	6.54%
2015	Aug/16	643,018	1.1	12.84%
2016	Jun/17	701,475	1.20	10.70%
2017	May/18	3,348,315	5.00	35.70%
2018	May/19	6,393,977	10.00	40.65%
2019-2021	Monthly/22	19,751,444,343	30.90	-
2022	Monthly/23	75,000,000,000	117	-
2023	Monthly/24	401,735,819,252 (*)	628.29 (*)	50 %

Class A: 11,235,670
Class B: 628,177,738
= TOTAL 639,413,408

Denomination	Amount (USD)		Maturity	Call Option	Coupon	Ratings	
	Original	Oustanding				Moodys	Fitch
Subordinated (Series A)	400	400	2026	2021	Bullet	6.643%	Ca(hyb) CC/RR6
USD(Series E)	17	17	2024	-	Bullet	1.45%	- AAA.ar
USD (Series F)	53	53	2024	-	Bullet		A1.ar

Sources: BCRA, Countries Central Banks, INDEC, INERGI, INEI and BCR, Superintendencia Financiera de Colombia, DANE.

Banco Macro's share performance X Merval Index & Peers (100 points as of Jan, 2, 2006)



SECTION V Banco Macro Strategy and digitalization

Banco Macro's long term strategic vision seeks to change the way we do Banking in Argentina

Establishing a new value proposal that it is non existent in today's Argentine market, by reshaping and redefining game rules

01

Integrating the best customer service with digital service for customers.

02

Close integration with the community, redefining our role as financial agent, plus a disruptive value proposition GovTech for provincial and municipal governments contributing to the digital transformation of cities.

03

Taylor made products through innovative environments that offer technological solutions and non traditional banking services

04

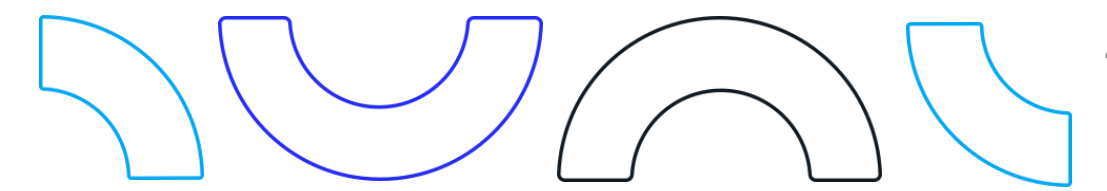
Delivering payments and collections solutions to our corporate customers resembling Fintechs

05

Strong Brand positioning.

06

Highly experienced team with the necessary qualifications for delivering our transformation



Argentina's Competitive Environment

- Digital channels have absorbed day to day operations.
- Banks have improved considerably their value propositions, not only transactional operations but also offering new products.
- In consequence corporates and governments, regardless of their size, have started to understand the advantages and efficiency of digital solutions.
- The use of cash is an issue, and not only for Banks.
- There are Banks that have been reducing the amount of branches in response to their strategy and shifting to remote attention models both for retail and corporate customers.
- Foreign Banks are focused almost entirely in the Greater Area of Buenos Aires.

It is worth mentioning that some digital wallets have disappeared due to difficulties to be profitable. MODO appears as an intelligent solution to compete against the most important digital wallet (Mercado Pago)

Argentina's Competitive Environment

- **The interior of the country continues to be the “big opportunity”** being the core for the productive development of the country but it shows the potential of some sectors like: mining, oil and gas, renewable energies, tourism, agribusiness.
- **Few products show an increase in volumes during 2023 credit cards on the retail side and Overdrafts on the commercial side.**
- Some expensive perks and benefits that Banks gave out have disappeared (loyalty points and frequent flier miles)
- **Payrolls continue to be key to grow in quality customers.**
- While current Banks products and offers are very similar, being close to our customer base through our branches and the integration with the community will play an important role.

In other markets...

- **Fintechs: from being a threat they shifted to be tech and innovation solution providers**
- Fintechs will continue to work to better understand the needs of corporates and individuals, offering solutions that prove optimal for each context, creating their own ecosystem in which we can later operate.
- Some medium sized Banks or regional Banks or digital wallets might face some difficulties which raises the need for traditional Banks with solid capital ratios and liquidity providing universal banking services across different segments

Digitalization – Advanced Origination

PRESENT
DAY



2024 Q2

435
BRANCHES WITH
ADVANCED
ORIGINATION



402
Branches with
Advanced
Origination

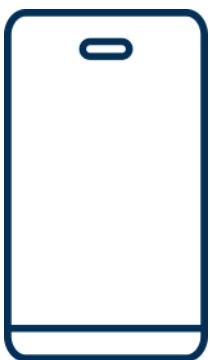
92%
Of total branch
network



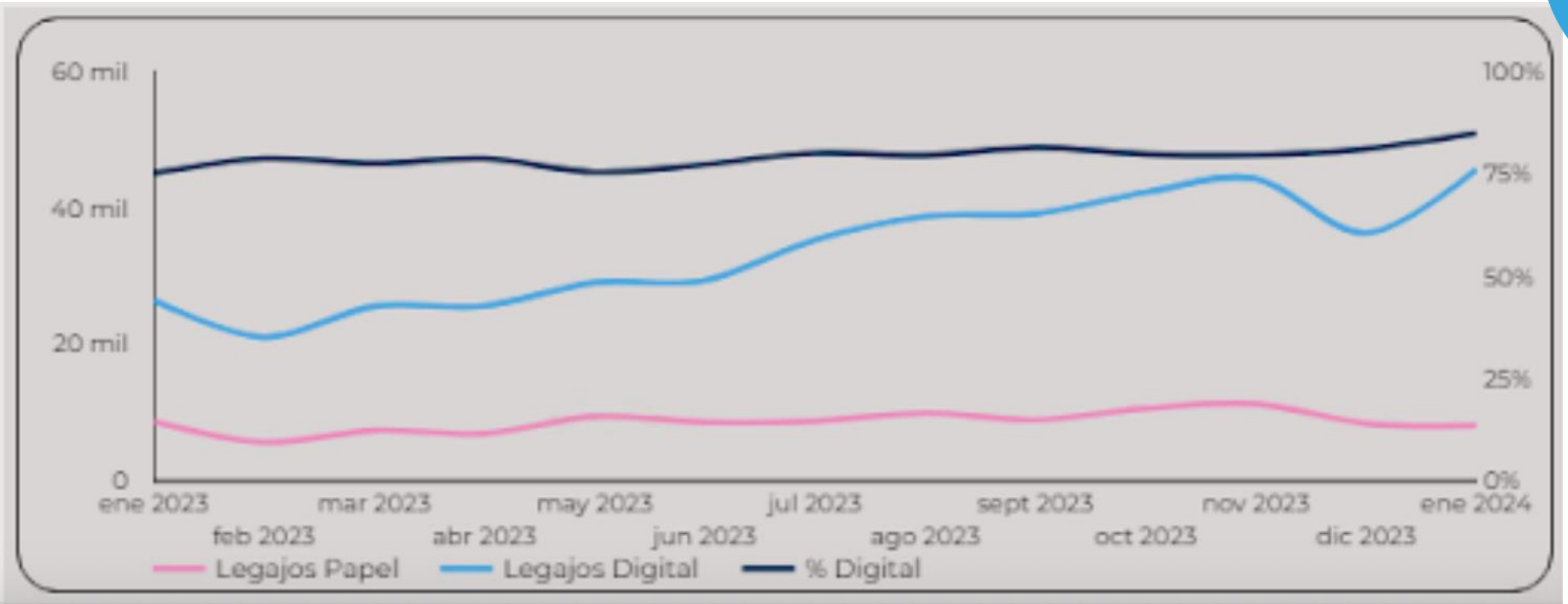
1186
Relationship Executives
with tablets



+1000
Courses (e-Learning)



85%
Originated by
Advanced
Origination
(Digital)



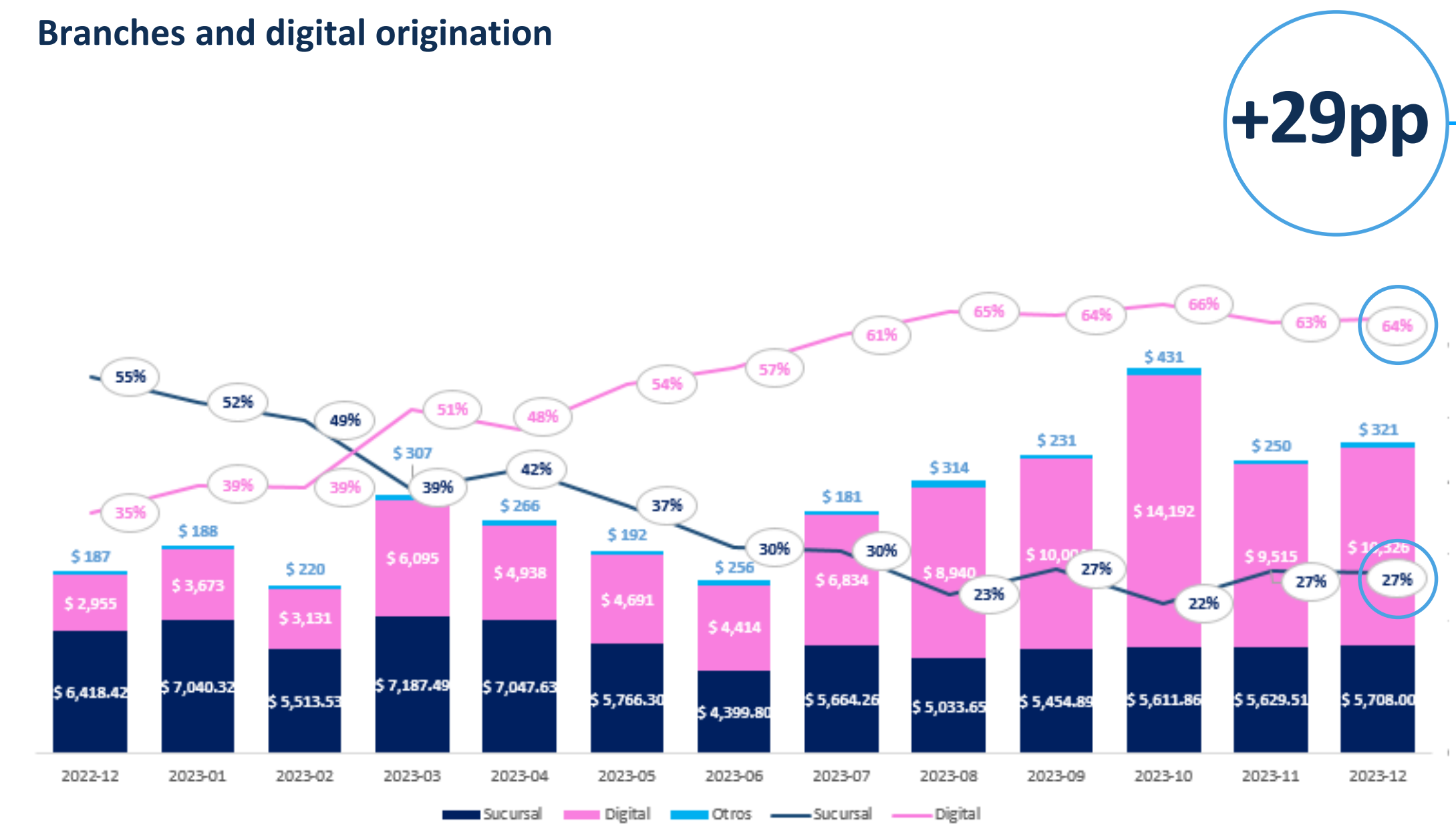
Our Model (2023)

“Use” of digitalization

DIGITALIZATION /
ADVANCED ORIGINATION

- Sales with digital origination: 37,131 → 81%
- Products sold with digital origination: 51,892 → 82%

Personal Loans Evolution
Branches and digital origination



64% of personal loans are originated digitally

47% of total loans originated in branches are transferred to digital channels.

27% of loans were generated in branches, 81% of them were then extended through advanced origination (digital records)

DIGITAL Sales	34 %
Assisted DIGITAL sales	31 %
Sales Branches paperless (Advanced Origination)	22 %
Sales Branches not digital (to be phased out)	5 %



Our model- (2023)

“Use” of digital

BIOMETRICS Enrollment

- 80% of sales
- 21% active clients
- (+13,5% monthly average)
- 36% de digital clients

Customers with Biometrics:

- +15% digital clients(34% vs 50%)
- Increases the use of digital channels.

SELF SERVICE TERMINALS

- Monthly Transactions: **988,000 (+189%)**
- Transactions per unit: **2,753 (+106%)**

CUSTOMERS' CONNECTIVITY

- 67% of our branches have Wi-Fi
- Upward trend in digital onboarding after making Wi-Fi available to our clients Greater Buenos Aires and Santa Fe stand out

Self Serive Terminals: Use of Biometrics

	SELF SERVICE TERMINALS Transactions	Transactions using own Biometrics	% USO BIOMETRICS
MARCH	360,869	45,372	13%
APRIL	370,000	56,309	15%
MAY	17,670	81,136	19%
JUNE	449,318	104,706	23%
JULY	478,161	124,044	26%
AUGUST	516,025	165,100	32%
SEPTEMBER	564,353	223,633	40%
OCTOBER	534,443	272,275	51%
NOVEMBER	527,968	307,000	58%
DECEMBER	568,403	350,204	62%

Biometrics

2023 Achievements



426

Branches with biometrics



774.864

Face Id registrations

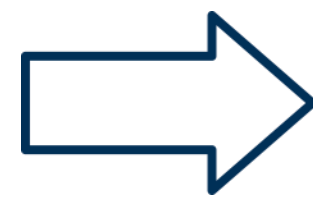


1.081.908

Touch Id registrations



Successful trials, cash withdrawals without debit card using touch id.



Channels where Biometrics is used

- BancoChat
- Mobile App
- Cashier
- Self Service Terminals

2024 Objectives



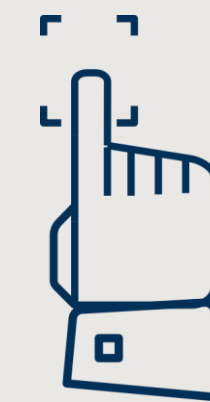
Increase the remote channels that use Biometric validation.



Implement Biometrics on all BMA (Itaú) Branches

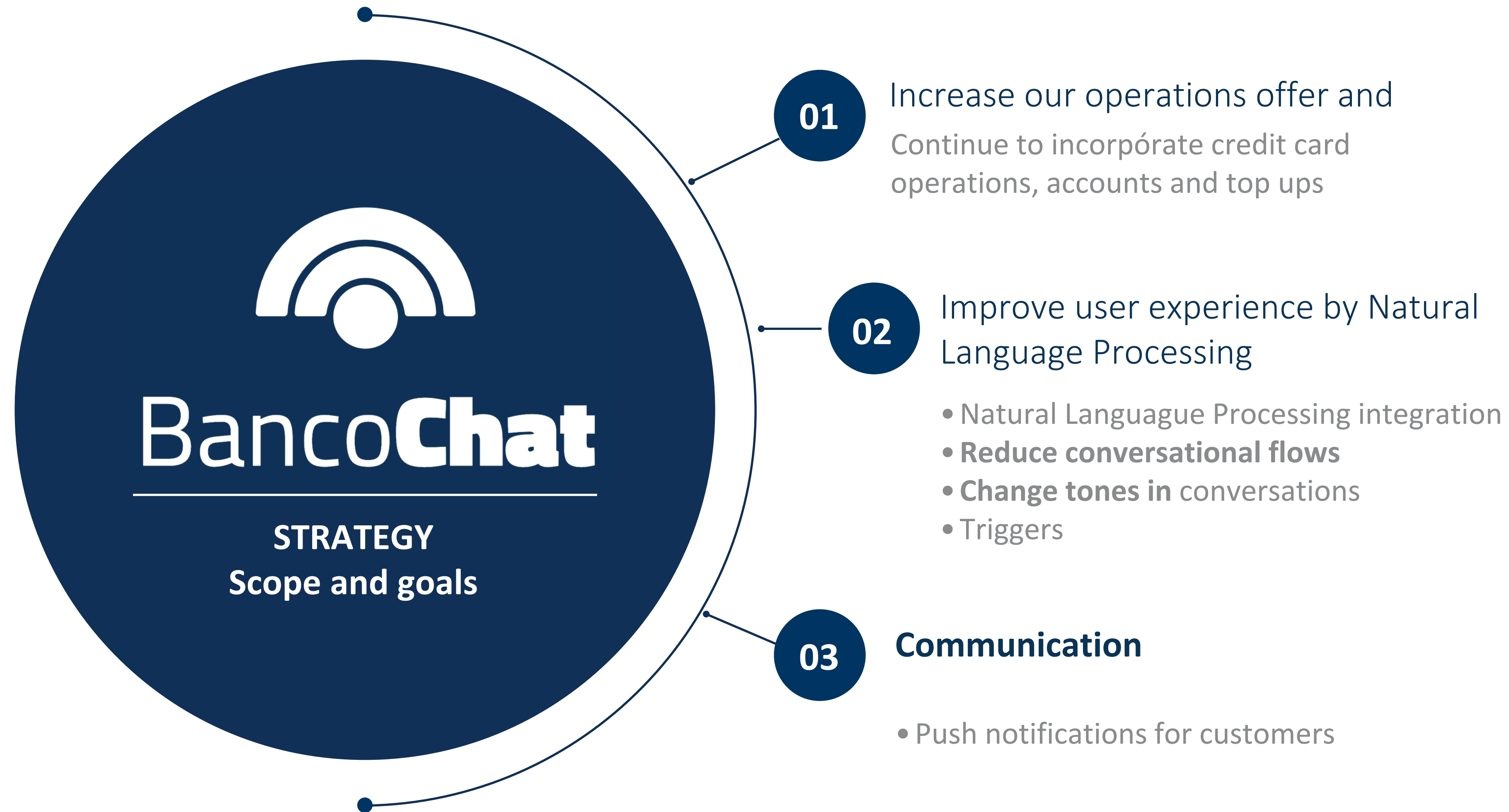


Biometrics for Corporates



- Own Biometrics validation in Prisma's ATM
- Enable Biometric validation in our own ATMs

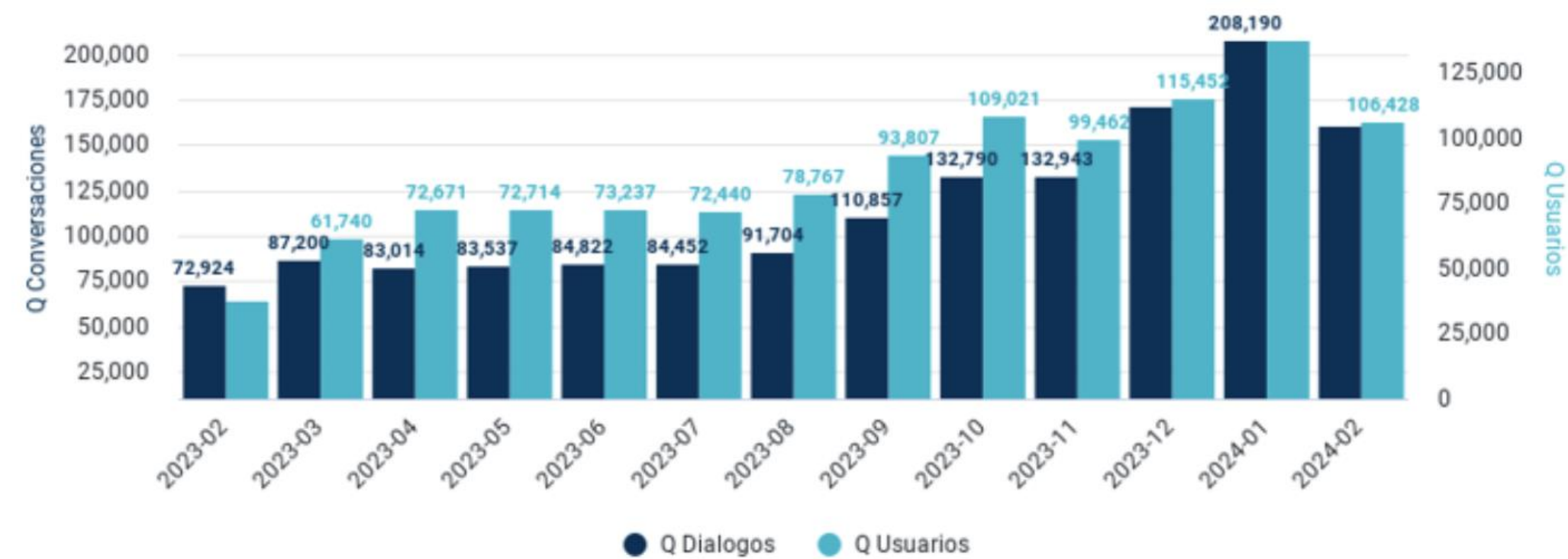
BancoChat 2024 Focus



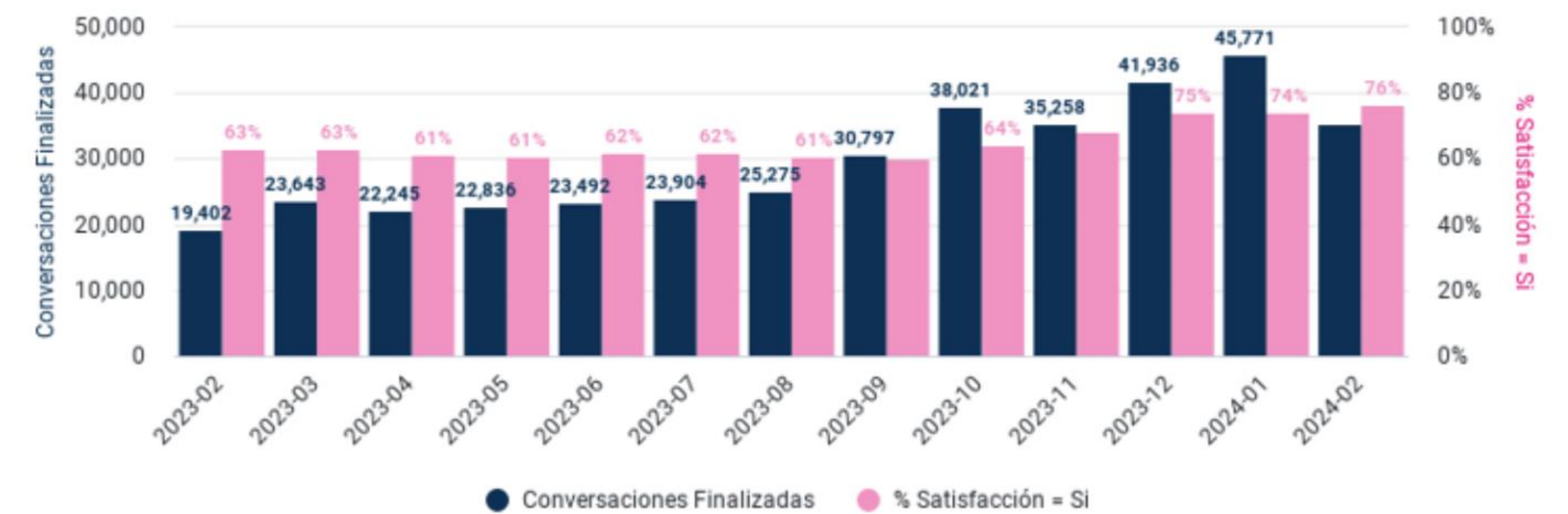
BancoChat Metrics

February 2023 through January 2024

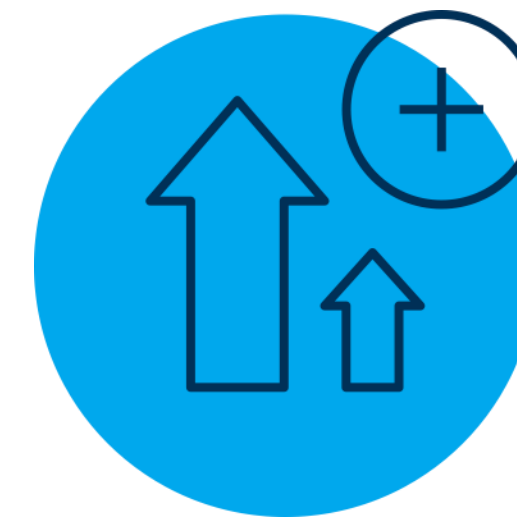
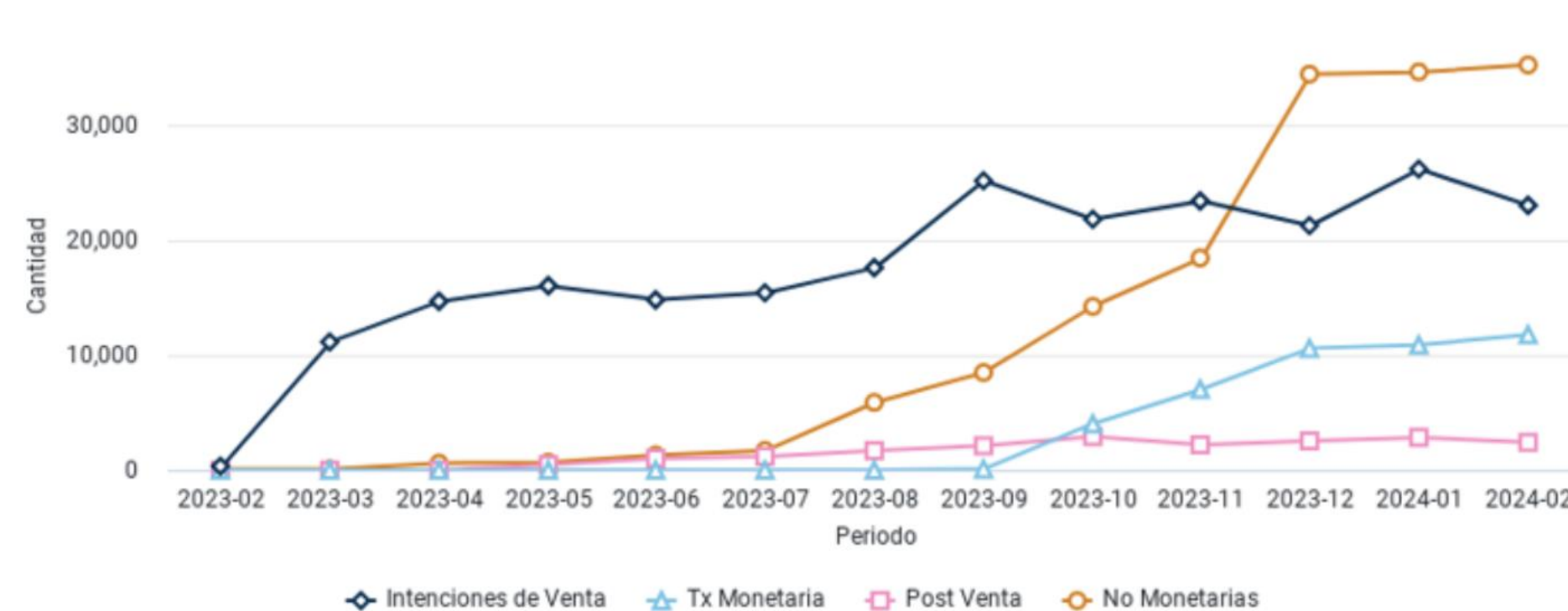
of conversations and users



of conversations and customer satisfaction rate



Transactions evolution



⇒ Over **200.000** conversations and over **130.000** users (per month).

⇒ We increased transactionality by adding new features and operations.

⇒ Over **70%** customer satisfaction rate



We are not only financial services providers, we are technology services providers for corporates, provincial and municipal governments.

We strive to offer more and better experiences.

Ours is not only a digital transformation, it is a cultural and nationwide transformation.

