Safe Harbour Statement

This presentation contains certain forward-looking statements that reflect the current views and/or expectations of Banco BBVA Argentina 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 Banco BBVA Argentina, (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 Banco BBVA Argentina’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. Banco BBVA Argentina 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.
BBVA Argentina highlights

**PRESENCE**
AS OF JUNE 2019

- branches: 252
- ATMs: 855
- ATSS: 825
- employees: 6,242

**FINANCIAL**
JUNE 2019

<table>
<thead>
<tr>
<th>Category</th>
<th>2Q19</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total assets</td>
<td>392,892 AR$m</td>
<td>Total assets</td>
</tr>
<tr>
<td>Net Loans to the private sector</td>
<td>186,616 AR$m</td>
<td>Net Loans to the private sector</td>
</tr>
<tr>
<td>Deposits</td>
<td>285,202 AR$m</td>
<td>Deposits</td>
</tr>
<tr>
<td>Interest Results 2Q19</td>
<td>13,036 AR$m</td>
<td>Interest Results 2Q19</td>
</tr>
<tr>
<td>Commissions 2Q19</td>
<td>1,944 AR$m</td>
<td>Commissions 2Q19</td>
</tr>
<tr>
<td>Net Income 2Q19</td>
<td>6,780 AR$m</td>
<td>Net Income 2Q19</td>
</tr>
<tr>
<td>ROE</td>
<td>58.4%</td>
<td>ROE</td>
</tr>
<tr>
<td>ROA</td>
<td>7.0%</td>
<td>ROA</td>
</tr>
<tr>
<td>NPL ratio</td>
<td>2.7%</td>
<td>NPL ratio</td>
</tr>
<tr>
<td>Coverage ratio</td>
<td>112.9%</td>
<td>Coverage ratio</td>
</tr>
<tr>
<td>Efficiency ratio</td>
<td>35.4%</td>
<td>Efficiency ratio</td>
</tr>
<tr>
<td>NIM</td>
<td>20.0%</td>
<td>NIM</td>
</tr>
</tbody>
</table>

**TOTAL CUSTOMERS**
JUNE 2019

- RETAIL: +2.5 m
- SMEs: +48,500
- CIB: +800

**DIGITAL SALES**

- Digital Customers¹: +1.7 m
- Mobile Customers²: +1.3 m

1. Digital Customers: We consider a customer to be an active user of online banking when they have been logged at least once within the last three months using the internet or a cell phone and SMS banking
2. Mobile Customers: Customers who have been active on to online banking at least once in the last three months using a mobile device
3. PRV: Product Relative Value as a proxy of a better economic representation of units sold
01

BBVA Purpose
BBVA PURPOSE

We are BBVA. We create opportunities

OUR PURPOSE

“To bring the age of opportunity to everyone”

SIX STRATEGIC PRIORITIES

- New standard in customer experience
- Digital sales
- New business models
- Optimize capital allocation
- Unrivaled efficiency
- A first class workforce
New value proposition

Based on our customers’ real needs

Helping our customers to make the best financial decisions offering relevant advice

Providing the best solutions that generate trust for our customers, being clear, transparent and based on integrity

Through an easy and convenient experience DIY through digital channels or human interaction
BBVA PURPOSE

Our Values

Customer **comes first**
- We are empathetic
- We have integrity
- We meet their needs

We think **big**
- We are ambitious
- We break the mold
- We amaze our customers

We are **one team**
- I am committed
- I trust others
- I am BBVA
02
BBVA Argentina
## 2Q19 Highlights

<table>
<thead>
<tr>
<th></th>
<th>Description</th>
<th>Value</th>
<th>Change</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Net Income</td>
<td>AR$ 6,780</td>
<td>+219%</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Net Interest Income</td>
<td>AR$ 13,036</td>
<td>+118%</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>Net Fee Income</td>
<td>AR$ 1,944</td>
<td>+111%</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Administrative Expenses</td>
<td>AR$ 5,663</td>
<td>+58%</td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>Risk indicators</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>NPL ratio</td>
<td>2.66%</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Coverage ratio</td>
<td>112.9%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Strong capital position</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Capital Ratio</td>
<td>16.7%</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>TIER I</td>
<td>16.0%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Focus on shareholder value</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>ROE *</td>
<td>58.4%</td>
<td>(61.3%)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>ROA *</td>
<td>7.0%</td>
<td>(7.0%)</td>
<td></td>
</tr>
</tbody>
</table>

* Excluding Prisma results
A leading bank in the Argentine financial system

**Assets (AR$ Bn - % Market Share)**

**Equity (AR$ Bn - % Market Share)**

**Loans (AR$ Bn - % Market Share)**

**Deposits (AR$ Bn - % Market Share)**

*Includes PSA + Volkswagen + Rombo

Source: BCRA as of June 2019
... with a diversified business model

MULTICHANNEL STRUCTURE

Physical Infrastructure
- BRANCHES
- ATM/ATS
- CALL CENTER
- IN-COMPANY BANKS

Digital Channels
- WEB
- MOBILE

Exclusive Partnerships
- JV’S
- ALLIANCES
and a growth strategy focused on two key goals

- Digitalization
- Servicing

OPEN MARKET

- Differentiated commercial offering
- Digital acquisition engines
- Development of key digital competences
Equity Ownership

Ownership Structure

Free Float 26.55%

BBVA 66.55%

As of June 30th, 2019

Subsidiaries and Equity Participations

- BBVA Asset Management 95%
- BBVA Francés Valores 97%
- PSA Finance 50%
- Volkswagen Financial Services 51%
- Rombo Compañía Financiera 40%
- BBVA Seguros 12.22%

ANSES 6.9%
ByMA 6.2%
NYSE 20.3%
Solid Balance Sheet Structure

**ASSETS**

- **2017**
  - Cash: 60%
  - Government & Private Securities: 13%
  - Loans: 9%
  - Other Assets: 18%

- **2018**
  - Cash: 51%
  - Government & Private Securities: 12%
  - Loans: 8%
  - Other Assets: 28%

- **1Q19**
  - Cash: 48%
  - Government & Private Securities: 17%
  - Loans: 9%
  - Other Assets: 27%

- **2Q19**
  - Cash: 47%
  - Government & Private Securities: 21%
  - Loans: 8%
  - Other Assets: 23%

**LIABILITIES & EQUITY**

- **2017**
  - Deposits: 39%
  - Corporate Bonds: 1%
  - Other Liabilities: 1%
  - Equity: 39%

- **2018**
  - Deposits: 66%
  - Corporate Bonds: 1%
  - Other Liabilities: 1%
  - Equity: 14%

- **1Q19**
  - Deposits: 71%
  - Corporate Bonds: 1%
  - Other Liabilities: 1%
  - Equity: 14%

- **2Q19**
  - Deposits: 73%
  - Corporate Bonds: 1%
  - Other Liabilities: 1%
  - Equity: 14%

**Key Metrics**

- **Leverage**: 7.1x
- **Loans to Deposits**: 65%
- **Liquid assets/deposits**: 60.7%
Gross Private Loans

PRIVATE LOAN PORTFOLIO
(AR$ millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>2Q18</td>
<td>165.304</td>
</tr>
<tr>
<td>1Q19</td>
<td>190.123</td>
</tr>
<tr>
<td>2Q19</td>
<td>192.385</td>
</tr>
</tbody>
</table>

\[ \text{+16\%} \]

PRIVATE LOANS STRUCTURE
Private loans includes loans of BBVA + VW

- Credit Cards: 56%
- Personal Loans: 28%
- Mortgages: 14%
- Car Loans: 2%

PRIVATE LOANS BY CURRENCY

- AR$: 63%
- USD: 37%

MARKET SHARE*

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>2Q18</td>
<td>7.19%</td>
</tr>
<tr>
<td>1Q19</td>
<td>7.72%</td>
</tr>
<tr>
<td>2Q19</td>
<td>7.64%</td>
</tr>
</tbody>
</table>

* Bank only
Retail Loan Portfolio

PERSONAL LOANS (AR$ millions)

<table>
<thead>
<tr>
<th></th>
<th>2Q18</th>
<th>1Q19</th>
<th>2Q19</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>AR$ millions</td>
<td>20.666</td>
<td>24.421</td>
<td>24.412</td>
<td>+18%</td>
</tr>
</tbody>
</table>

PLEDGE LOANS (AR$ millions)

<table>
<thead>
<tr>
<th></th>
<th>2Q18</th>
<th>1Q19</th>
<th>2Q19</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>AR$ millions</td>
<td>19.343</td>
<td>16.811</td>
<td>16.308</td>
<td>-16%</td>
</tr>
</tbody>
</table>

Consolidated market share

<table>
<thead>
<tr>
<th></th>
<th>2Q18</th>
<th>1Q19</th>
<th>2Q19</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market share</td>
<td>4.94%</td>
<td>5.30%</td>
<td>5.22%</td>
<td></td>
</tr>
</tbody>
</table>
Retail Loan Portfolio

CREDIT CARDS (AR$ millions)

- Volume
- Stock (million cards)

<table>
<thead>
<tr>
<th>2Q18</th>
<th>1Q19</th>
<th>2Q19</th>
</tr>
</thead>
<tbody>
<tr>
<td>35.290</td>
<td>45.585</td>
<td>48.137</td>
</tr>
<tr>
<td>3.263</td>
<td>3.525</td>
<td>3.511</td>
</tr>
</tbody>
</table>

+36% +64%

MORTGAGES (AR$ millions)

<table>
<thead>
<tr>
<th>2Q18</th>
<th>1Q19</th>
<th>2Q19</th>
</tr>
</thead>
<tbody>
<tr>
<td>7.357</td>
<td>11.045</td>
<td>12.046</td>
</tr>
</tbody>
</table>

13.19% 14.61% 14.77%

MARKET SHARE

3.23% 3.39% 3.35%

Consumption market share
Commercial Banking Loan Portfolio

COMMERCIAL LOANS (AR$ millions)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>2Q18</th>
<th>1Q19</th>
<th>2Q19</th>
</tr>
</thead>
<tbody>
<tr>
<td>AR</td>
<td>85,361</td>
<td>99,662</td>
<td>96,706</td>
</tr>
</tbody>
</table>

+13%

MARKET SHARE

<table>
<thead>
<tr>
<th>Year</th>
<th>Market Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>2Q18</td>
<td>8.99%</td>
</tr>
<tr>
<td>1Q19</td>
<td>9.31%</td>
</tr>
<tr>
<td>2Q19</td>
<td>9.10%</td>
</tr>
</tbody>
</table>

COMMERCIAL LOANS BY CURRENCY

- AR$: 34%
- USD: 66%
Risk Indicators

NPL, COVERAGE AND COST OF RISK (%)

NPL PEER GROUP AND FINANCIAL SYSTEM (%)

<table>
<thead>
<tr>
<th>Segment</th>
<th>NPL</th>
<th>Coverage</th>
<th>Cost of Risk</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail</td>
<td>2,74%</td>
<td>223,4%</td>
<td>2,2%</td>
</tr>
<tr>
<td>SMEs</td>
<td>4,43%</td>
<td>114,4%</td>
<td>2,1%</td>
</tr>
<tr>
<td>CIB</td>
<td>0%</td>
<td>112,9%</td>
<td>2,7%</td>
</tr>
</tbody>
</table>

Source: BCRA as of June 2019
Asset Quality

NPLs as a % of Total Lending

<table>
<thead>
<tr>
<th>Year</th>
<th>BBVA</th>
<th>System</th>
<th>Private Banks</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>0.8%</td>
<td>1.8%</td>
<td>1.6%</td>
</tr>
<tr>
<td>2017</td>
<td>1.3%</td>
<td>1.8%</td>
<td>1.8%</td>
</tr>
<tr>
<td>2018</td>
<td>1.9%</td>
<td>3.1%</td>
<td>3.1%</td>
</tr>
<tr>
<td>1Q19</td>
<td>2.2%</td>
<td>4.0%</td>
<td>3.9%</td>
</tr>
<tr>
<td>2Q19</td>
<td>2.7%</td>
<td>4.5%</td>
<td>4.3%</td>
</tr>
</tbody>
</table>

Allowances as a % of NPLs

<table>
<thead>
<tr>
<th>Year</th>
<th>BBVA</th>
<th>System</th>
<th>Private Banks</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>263%</td>
<td>140%</td>
<td>145%</td>
</tr>
<tr>
<td>2017</td>
<td>262%</td>
<td>151%</td>
<td>132%</td>
</tr>
<tr>
<td>2018</td>
<td>119%</td>
<td>121%</td>
<td>106%</td>
</tr>
<tr>
<td>1Q19</td>
<td>114%</td>
<td>93%</td>
<td>103%</td>
</tr>
<tr>
<td>2Q19</td>
<td>113%</td>
<td>92%</td>
<td>107%</td>
</tr>
</tbody>
</table>

Source: BCRA as of June 2019
Exposure to Public Sector* and Excess of Capital

Net Public Exposure/Total Assets (%)

<table>
<thead>
<tr>
<th>Year</th>
<th>BBVA</th>
<th>Financial System</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>3.5</td>
<td>8.9</td>
</tr>
<tr>
<td>2017</td>
<td>5.4</td>
<td>8.4</td>
</tr>
<tr>
<td>2018</td>
<td>6.7</td>
<td>10.4</td>
</tr>
<tr>
<td>1Q19</td>
<td>6.3</td>
<td>9.5</td>
</tr>
<tr>
<td>2Q19</td>
<td>6.1</td>
<td>9.4</td>
</tr>
</tbody>
</table>

Excess Capital ($bn) | Regulatory Capital Bill ($bn) | Capital Ratio

<table>
<thead>
<tr>
<th>Year</th>
<th>Excess Capital</th>
<th>Regulatory Capital Bill</th>
<th>Capital Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>7</td>
<td>13.8%</td>
<td>13.8%</td>
</tr>
<tr>
<td>2017</td>
<td>12</td>
<td>14.7%</td>
<td>14.7%</td>
</tr>
<tr>
<td>2018</td>
<td>16</td>
<td>14.3%</td>
<td>14.3%</td>
</tr>
<tr>
<td>1Q19</td>
<td>20</td>
<td>15.3%</td>
<td>15.3%</td>
</tr>
<tr>
<td>2Q19</td>
<td>24</td>
<td>16.7%</td>
<td>16.7%</td>
</tr>
</tbody>
</table>

Source: BCRA as of June 2019

* Net of BCRA notes
Deposits

TOTAL DEPOSITS (AR$ millions)

2Q18 | 1Q19 | 2Q19
---|---|---
192.857 | 278.707 | 285.202

+48%

MARKET SHARE

7.84% | 7.75% | 7.35%

DEPOSITS STRUCTURE

54% | 34% | 11% | 2%
Current accounts | Savings accounts | Time deposits | Others

DEPOSITS BY CURRENCY

47% | 53%
AR$ | USD
Strong Capital Position

CAPITAL RATIO

Minimum Capital Requirement (8%)

2Q18: 13,8%
1Q19: 14,6%
2Q19: 15,3%

2Q18: 14,6%
1Q19: 16,0%
2Q19: 16,7%

Additional buffer (+3,5%)
## Net Income and Main Indicators

### NET INCOME (AR$ millions)

- **2Q18**: 2,124
- **1Q19**: 6,008 (6.008%)
- **2Q19**: 6,780 (6.780%)

**Net Income Increase**: +211%

### ROA (%)

- **2Q18**: 3.5%
- **1Q19**: 6.6%
- **2Q19**: 7.0%

### EFFICIENCY (%)

- **2Q18**: 50.0%
- **1Q19**: 37.0%
- **2Q19**: 34.1%

### ROE (%) (Excluding Prisma results)

- **2Q18**: 26.4%
- **1Q19**: 38.4%
- **2Q19**: 58.4% (61.3%)
Net Interest Income and NIM

**NET INTEREST INCOME**
(AR$ millions)

- **2Q18**: 2,010
- **1Q19**: 1,175
- **2Q19**: 1,322

**FX Difference**

- **2Q18**: +118%
- **1Q19**: 14,7%
- **2Q19**: 24,4%

**TOTAL NIM (AR$ + USD)**

- **2Q18**: 11,2%
- **1Q19**: 18,2%
- **2Q19**: 20,0%

**NIM AR$**

- **2Q18**: 14,7%
- **1Q19**: 24,4%
- **2Q19**: 27,6%

**NIM USD**

- **2Q18**: 3,6%
- **1Q19**: 5,7%
- **2Q19**: 4,5%

Net Interest Income  FX Difference
## Fees and Expenses

### NET FEE INCOME (AR$ millions)

<table>
<thead>
<tr>
<th></th>
<th>2Q18</th>
<th>1Q19</th>
<th>2Q19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fees</td>
<td>3.267</td>
<td>3.814</td>
<td>4.367</td>
</tr>
<tr>
<td>Expenses</td>
<td>-1.522</td>
<td>-2.319</td>
<td>-2.423</td>
</tr>
<tr>
<td>Net Fee Income</td>
<td>1.745</td>
<td>1.495</td>
<td>1.944</td>
</tr>
</tbody>
</table>

- 1.745 AR$ million (2Q18) + 11% growth to 1.944 AR$ million (2Q19).

### ADMINISTRATIVE EXPENSES (AR$ millions)

<table>
<thead>
<tr>
<th></th>
<th>2Q18</th>
<th>1Q19</th>
<th>2Q19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personnel Expenses</td>
<td>1.930</td>
<td>2.713</td>
<td>3.242</td>
</tr>
<tr>
<td>Administrative Expenses</td>
<td>1.647</td>
<td>2.044</td>
<td>2.421</td>
</tr>
</tbody>
</table>

- 1.930 AR$ million (2Q18) + 58% growth to 3.242 AR$ million (2Q19).
## BBVA P&L Breakdown

<table>
<thead>
<tr>
<th>Million AR$</th>
<th>2Q19</th>
<th>1Q19</th>
<th>2Q18</th>
<th>QoQ</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net interest income</td>
<td>13.036</td>
<td>9.751</td>
<td>5.971</td>
<td>33.7%</td>
<td>118.3%</td>
</tr>
<tr>
<td>Net fee income</td>
<td>1.944</td>
<td>1.495</td>
<td>919</td>
<td>30.0%</td>
<td>111.5%</td>
</tr>
<tr>
<td>Net income of financial instruments</td>
<td>2.115</td>
<td>2.464</td>
<td>(648)</td>
<td>(14.2%)</td>
<td>(426.6%)</td>
</tr>
<tr>
<td>Result from assets at amortised cost</td>
<td>(36)</td>
<td>(4)</td>
<td>(68)</td>
<td>769.7%</td>
<td>(46.7%)</td>
</tr>
<tr>
<td>Foreign exchange difference</td>
<td>1.322</td>
<td>1.175</td>
<td>2.010</td>
<td>12.5%</td>
<td>(34.2%)</td>
</tr>
<tr>
<td>Other operating income</td>
<td>4.390</td>
<td>3.391</td>
<td>623</td>
<td>29.5%</td>
<td>604.9%</td>
</tr>
<tr>
<td>Provision for loan losses</td>
<td>(1.865)</td>
<td>(2.358)</td>
<td>(804)</td>
<td>(20.9%)</td>
<td>131.9%</td>
</tr>
<tr>
<td><strong>Net operating income</strong></td>
<td>20.905</td>
<td>15.913</td>
<td>8.002</td>
<td>31.4%</td>
<td>161.2%</td>
</tr>
<tr>
<td>Personnel expenses</td>
<td>(3.242)</td>
<td>(2.713)</td>
<td>(1.930)</td>
<td>19.5%</td>
<td>68.0%</td>
</tr>
<tr>
<td>Administrative expenses</td>
<td>(2.421)</td>
<td>(2.044)</td>
<td>(1.647)</td>
<td>18.4%</td>
<td>47.0%</td>
</tr>
<tr>
<td>Depreciation and amortization of assets</td>
<td>(394)</td>
<td>(358)</td>
<td>(208)</td>
<td>9.9%</td>
<td>89.5%</td>
</tr>
<tr>
<td>Other operating expenses</td>
<td>(6.074)</td>
<td>(2.538)</td>
<td>(1.428)</td>
<td>139.3%</td>
<td>325.2%</td>
</tr>
<tr>
<td><strong>Operating Expenses</strong></td>
<td>(12.131)</td>
<td>(7.653)</td>
<td>(5.213)</td>
<td>58.5%</td>
<td>132.7%</td>
</tr>
<tr>
<td>Operating income</td>
<td>8.773</td>
<td>8.260</td>
<td>2.789</td>
<td>6.2%</td>
<td>214.5%</td>
</tr>
<tr>
<td>Income from associates and joint ventures</td>
<td>312</td>
<td>117</td>
<td>231</td>
<td>167.1%</td>
<td>35.4%</td>
</tr>
<tr>
<td><strong>Net income before income tax</strong></td>
<td>9.086</td>
<td>8.377</td>
<td>3.020</td>
<td>8.5%</td>
<td>200.8%</td>
</tr>
<tr>
<td>Income tax from continuing operations</td>
<td>(2.306)</td>
<td>(2.366)</td>
<td>(866)</td>
<td>(2.6%)</td>
<td>166.1%</td>
</tr>
<tr>
<td><strong>Net income including non-controlling shareholders</strong></td>
<td>6.780</td>
<td>6.011</td>
<td>2.154</td>
<td>12.8%</td>
<td>214.8%</td>
</tr>
<tr>
<td>Net income attributable to non-controlling shareholders</td>
<td>0</td>
<td>3</td>
<td>30</td>
<td>(94.2%)</td>
<td>(99.3%)</td>
</tr>
<tr>
<td><strong>Net income</strong></td>
<td>6.780</td>
<td>6.008</td>
<td>2.124</td>
<td>12.9%</td>
<td>219.2%</td>
</tr>
<tr>
<td><strong>Net income (Excl. Prisma)</strong></td>
<td>6.784</td>
<td>3.825</td>
<td>2.124</td>
<td>77.4%</td>
<td>219.4%</td>
</tr>
</tbody>
</table>
Financial System
Adequate levels of liquidity and solvency. Asset quality indicators started to show some deterioration.

**CAPITAL**
Capital/RWA according to BCRA regulation

- 2015: 13.3%
- 2016: 16.7%
- 2017: 15.6%
- 2018: 15.8%
- 1Q19: 16.0%
- 2Q19: 16.1%

**LIQUIDITY**
Cash + net repos with BCRA + BCRA bills/Total Deposits

- 2015: 46.7%
- 2016: 49.0%
- 2017: 42.6%
- 2018: 56.6%
- 1Q19: 58.9%
- 2Q19: 60.5%

**NPL**

- 2015: 1.7%
- 2016: 1.8%
- 2017: 1.8%
- 2018: 3.0%
- 1Q19: 4.1%
- 2Q19: 4.5%

Source: BCRA as of July 25, 2019
Higher profitability in nominal terms, but negative in real terms for the system but positive for private banks

ROE AND INFLATION

Source: BCRA and IPC CABA (from Jan-13 to Apr-16) – IPC GBA INDEC (from May-16 to May-17) – IPC Nacional INDEC (from June-17)
ROE: “Informe de bancos” BCRA
A small financial system, but with good infrastructure to face potential growth

LATAM PRIVATE LOANS AND TOTAL DEPOSITS

<table>
<thead>
<tr>
<th>Country</th>
<th>Loans to the Private Sector</th>
<th>Deposits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Argentina 2019e</td>
<td>9.3%</td>
<td>15.7%</td>
</tr>
<tr>
<td>Chile</td>
<td>45.3%</td>
<td>41.6%</td>
</tr>
<tr>
<td>Colombia</td>
<td>40.1%</td>
<td>32.6%</td>
</tr>
<tr>
<td>Perú</td>
<td>84.6%</td>
<td>66.4%</td>
</tr>
</tbody>
</table>

BRANCHES AND ATMs/100,000 ADULT POPULATION

<table>
<thead>
<tr>
<th>Country</th>
<th>Branches</th>
<th>ATMs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Argentina</td>
<td>13.0</td>
<td>60.0</td>
</tr>
<tr>
<td>Chile</td>
<td>16.0</td>
<td>54.0</td>
</tr>
<tr>
<td>Colombia</td>
<td>24.3</td>
<td>45.8</td>
</tr>
<tr>
<td>Perú</td>
<td>22.0</td>
<td>45.0</td>
</tr>
</tbody>
</table>
Argentina has the less concentrated financial system in the region

**TOTAL LOANS MARKET SHARE**

<table>
<thead>
<tr>
<th>Country</th>
<th>Top 1</th>
<th>Top 2</th>
<th>Top 3</th>
<th>Top 5</th>
</tr>
</thead>
<tbody>
<tr>
<td>Argentina</td>
<td>15%</td>
<td>12%</td>
<td>9%</td>
<td>10%</td>
</tr>
<tr>
<td>Uruguay</td>
<td>16%</td>
<td>13%</td>
<td>13%</td>
<td>17%</td>
</tr>
<tr>
<td>Colombia</td>
<td>20%</td>
<td>21%</td>
<td>19%</td>
<td>19%</td>
</tr>
<tr>
<td>Chile</td>
<td>22%</td>
<td>14%</td>
<td>19%</td>
<td>30%</td>
</tr>
<tr>
<td>Perú</td>
<td>14%</td>
<td>19%</td>
<td>18%</td>
<td>19%</td>
</tr>
<tr>
<td>Brazil</td>
<td>22%</td>
<td>19%</td>
<td>19%</td>
<td>19%</td>
</tr>
</tbody>
</table>

**# OF FINANCIAL INSTITUTIONS PER COUNTRY**

- Argentina: 78
- Mexico: 47
- Colombia: 25
- Chile: 23
- Peru: 16
Private loans trend

TOTAL PRIVATE LOANS GROWTH
YOY % - (AR$ millions)

RETAIL AND COMERCIAL LOANS
AR$+USD (YOY %)

Source: BCRA as of June 2019
Total deposits trend

TOTAL PRIVATE DEPOSITS GROWTH
(YOY %)

SIGHT DEPOSITS AND TIME DEPOSITS
AR$+USD (YOY %)

Source: BCRA as of June 2019