Grupo Financiero Galicia

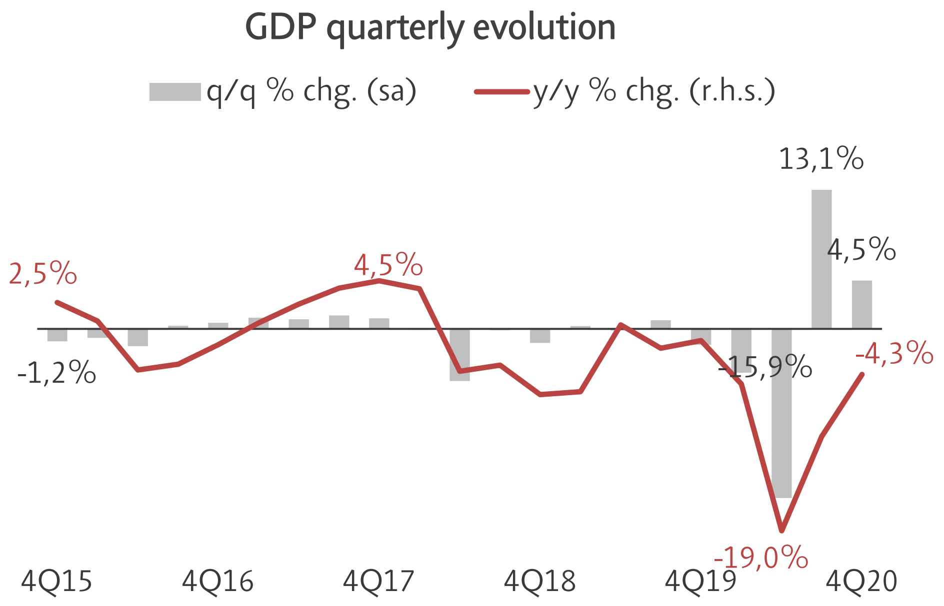
Investor Presentation

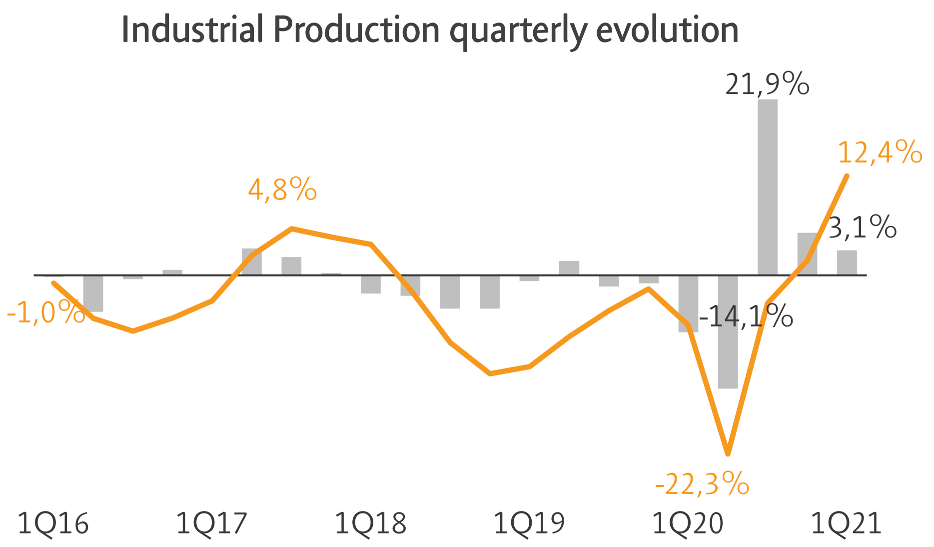
May 2021

Agenda

Economic Activity

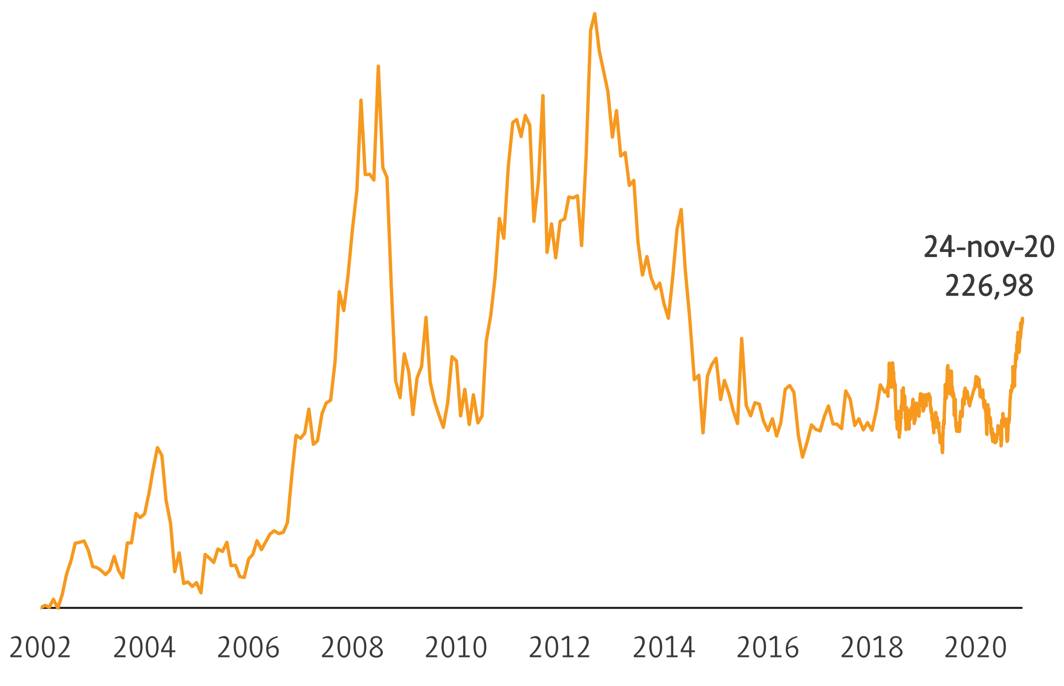
Source: INDEC and own estimations





International Environment

Agricultural Commodity Prices

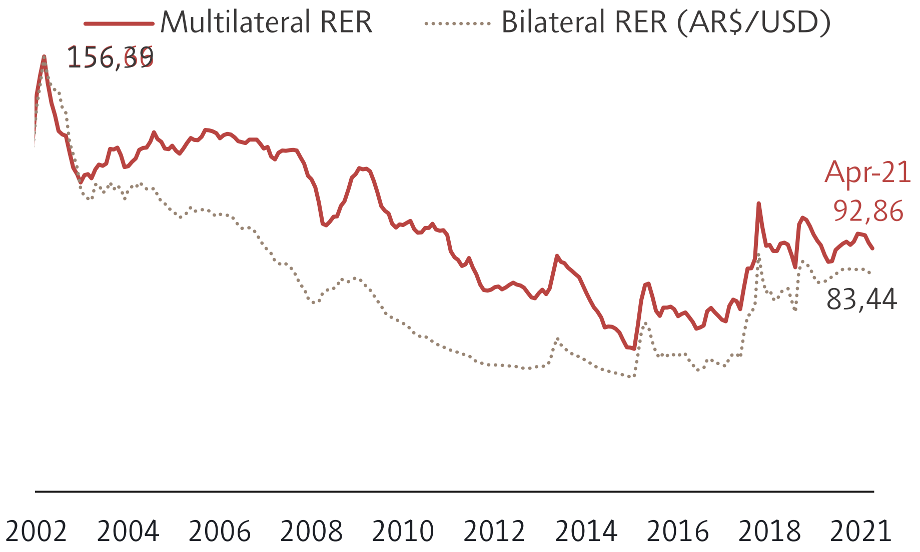


Dec'01=100.

Source: Reuters

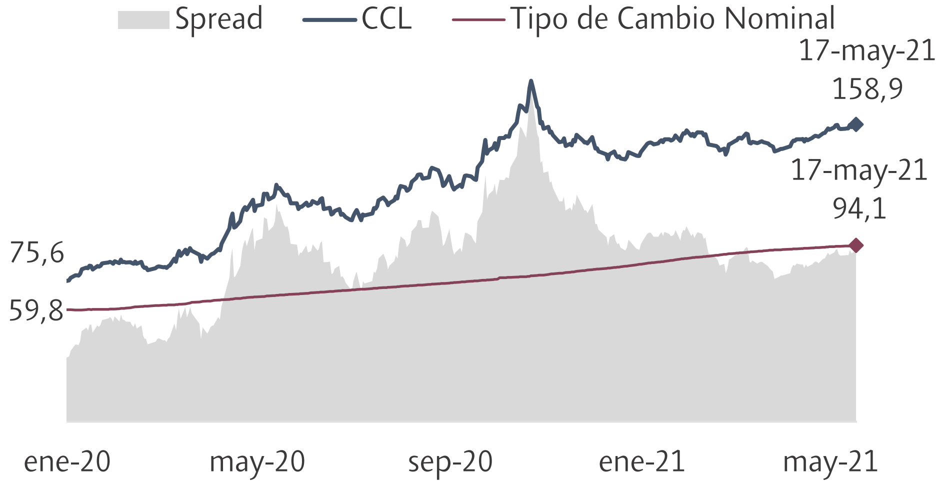
Real Exchange Rate

Index Apr-21 = 92,86 AR$/USD



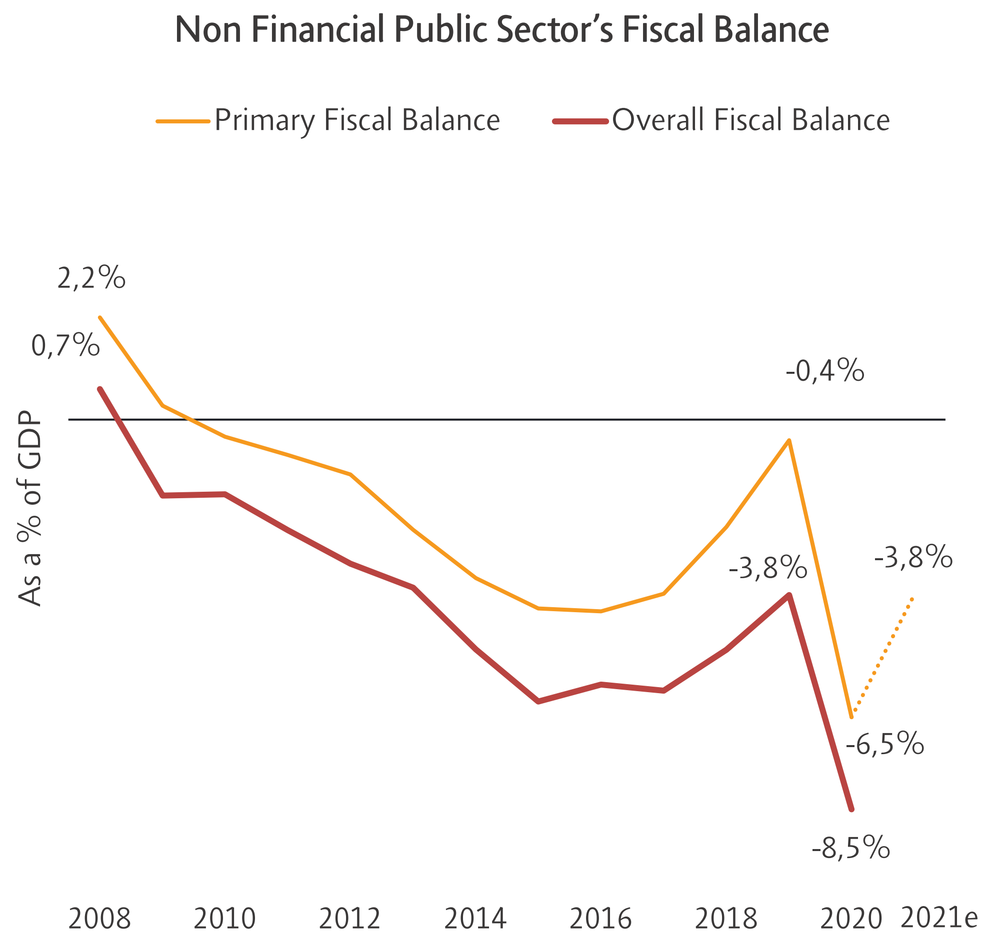
FX Official and Blue-Chip Swap

ARS/USD

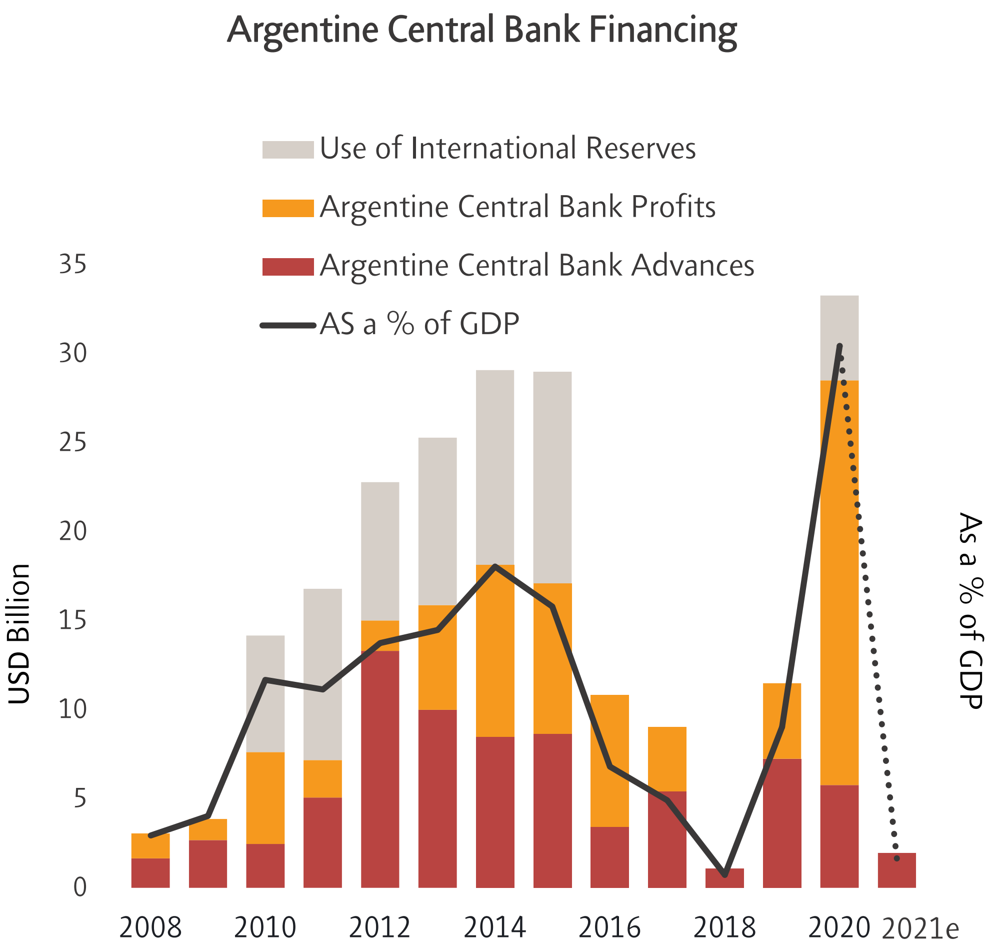


Source: BCRA

Fiscal Performance

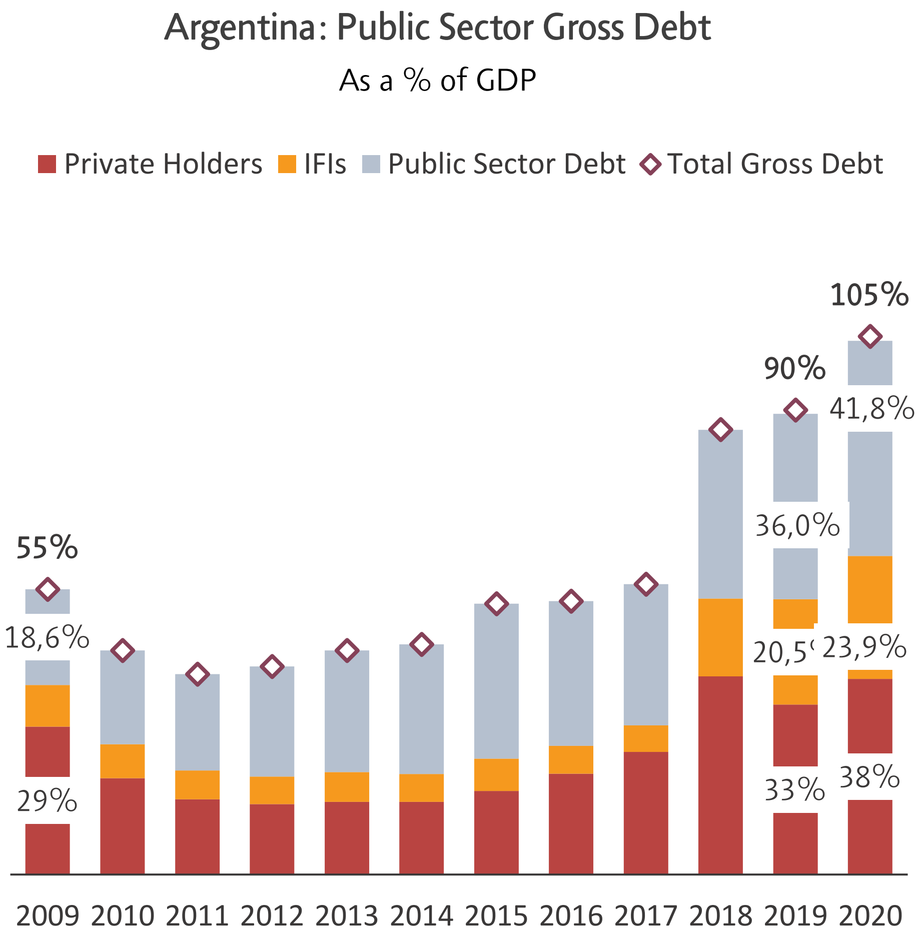


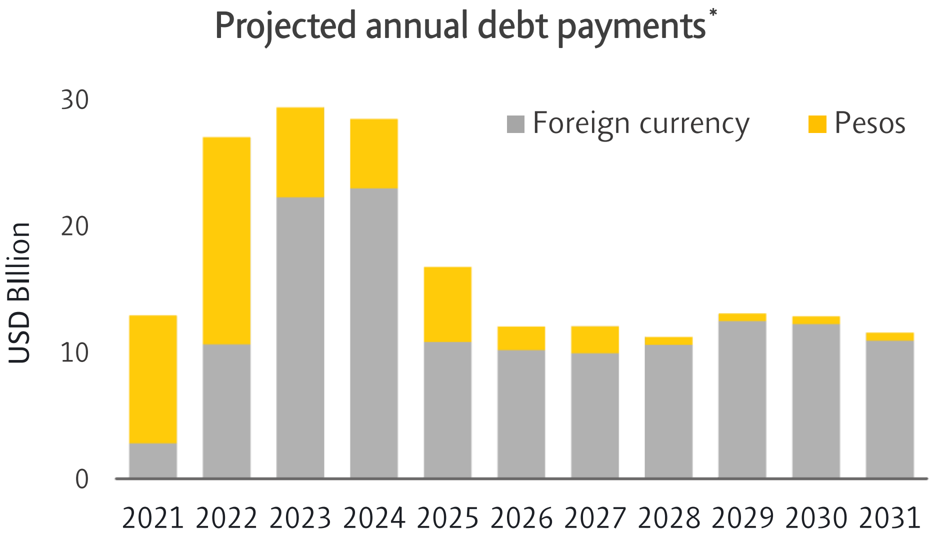
Source: *Ministry of Finance and own estimates*



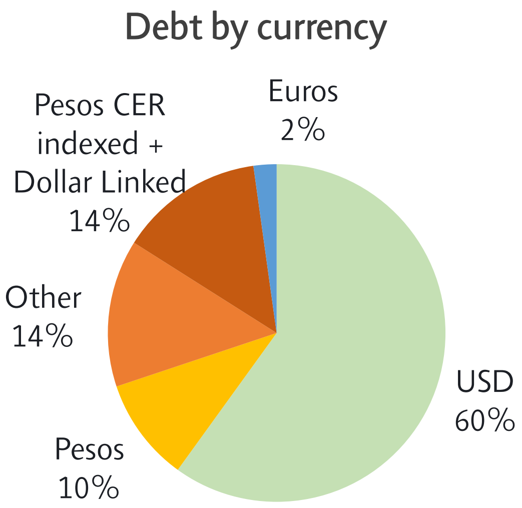
Source: BCRA and own estimates

Sovereign Debt



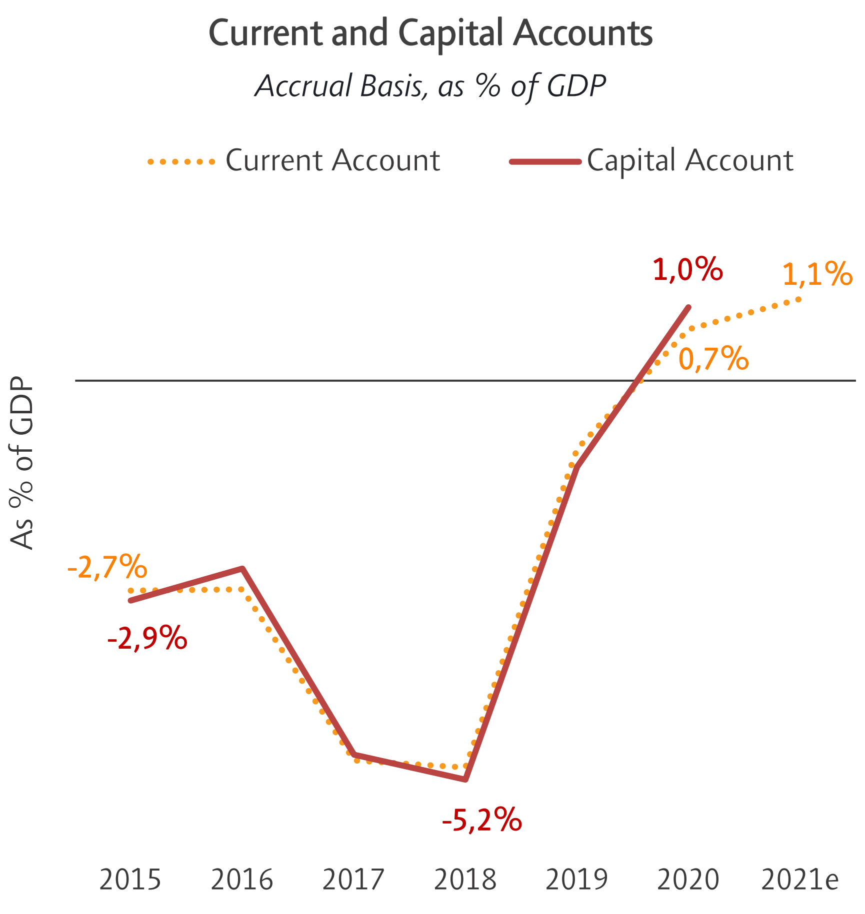


* *Foreign exchange as of October 5th*

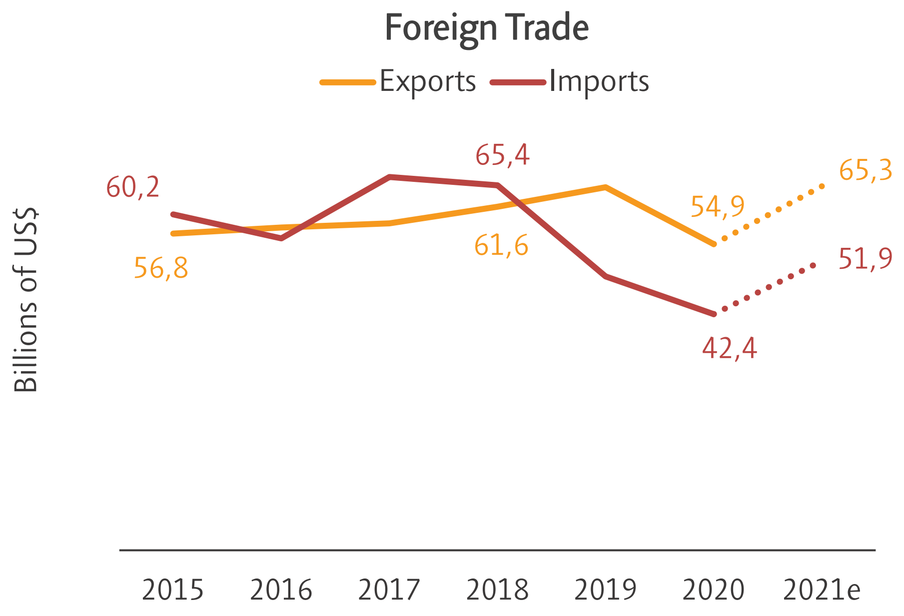


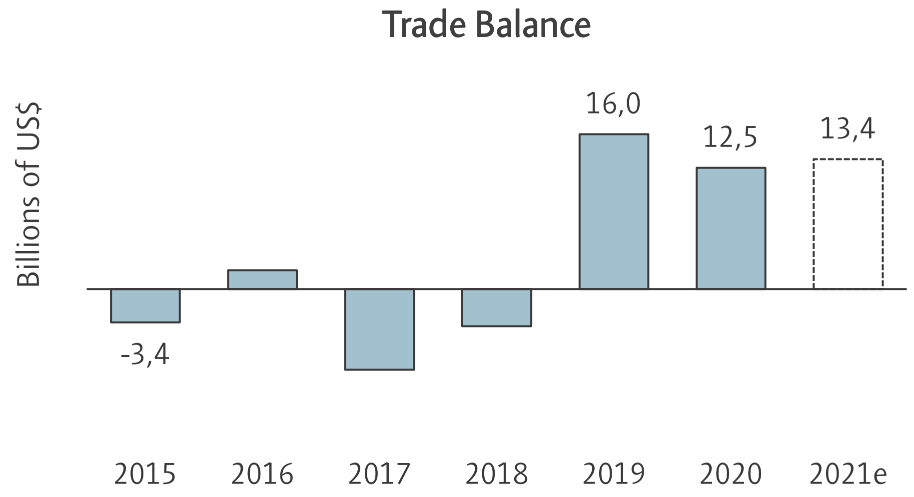
As of December, 2020

External Sector Performance

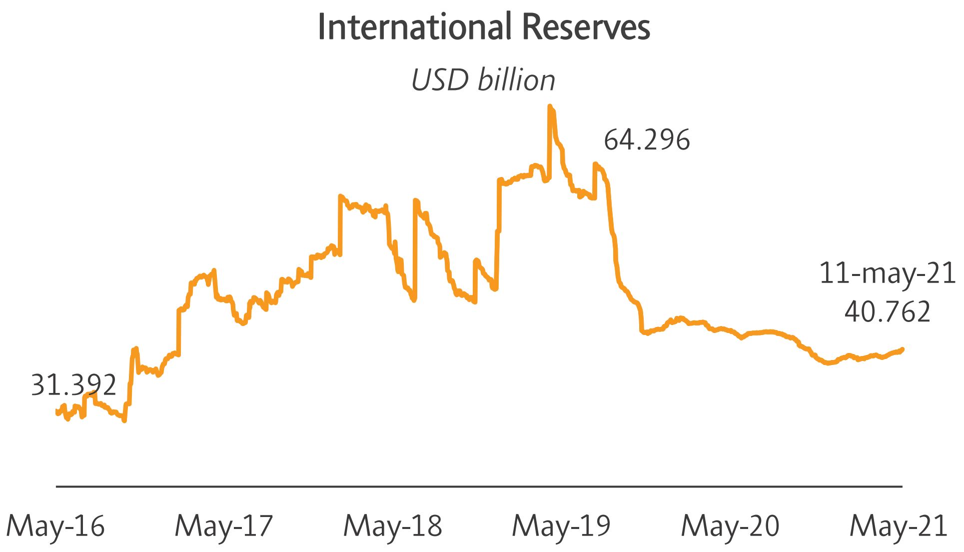


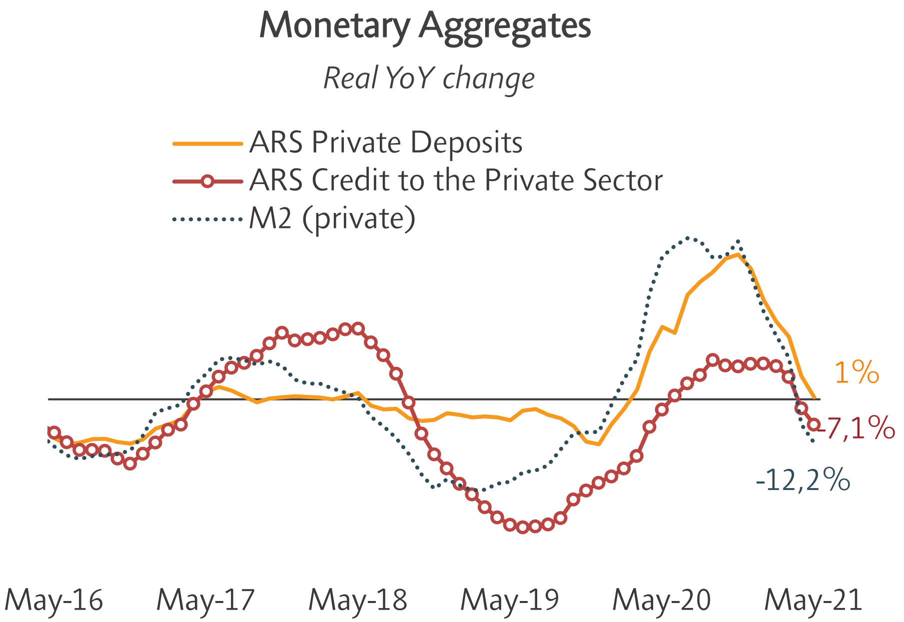
Source: INDEC and own estimates

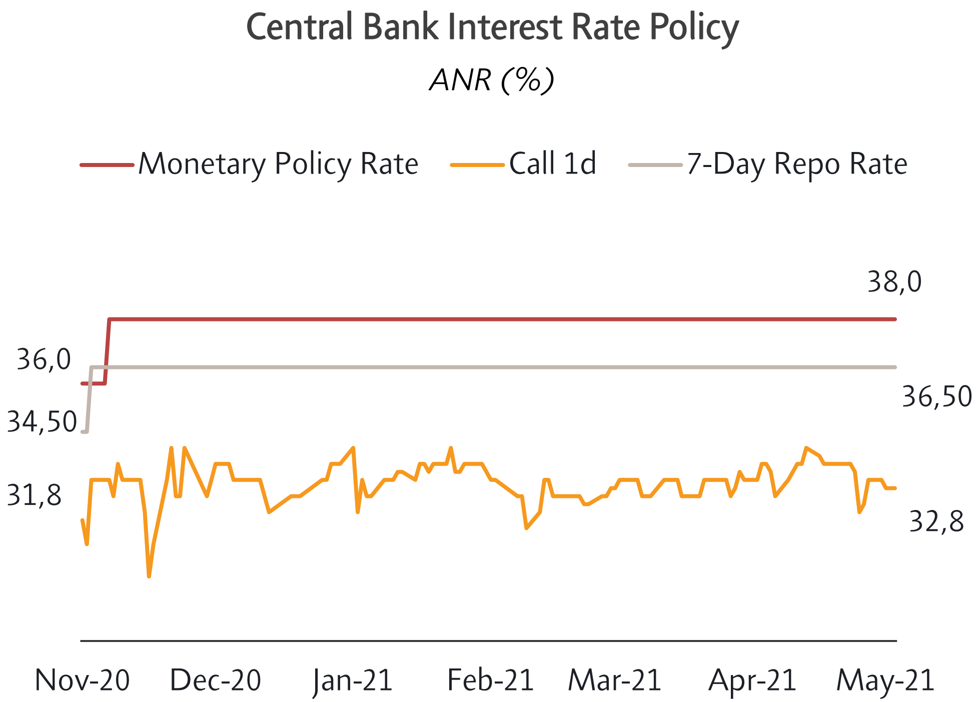




Monetary Performance

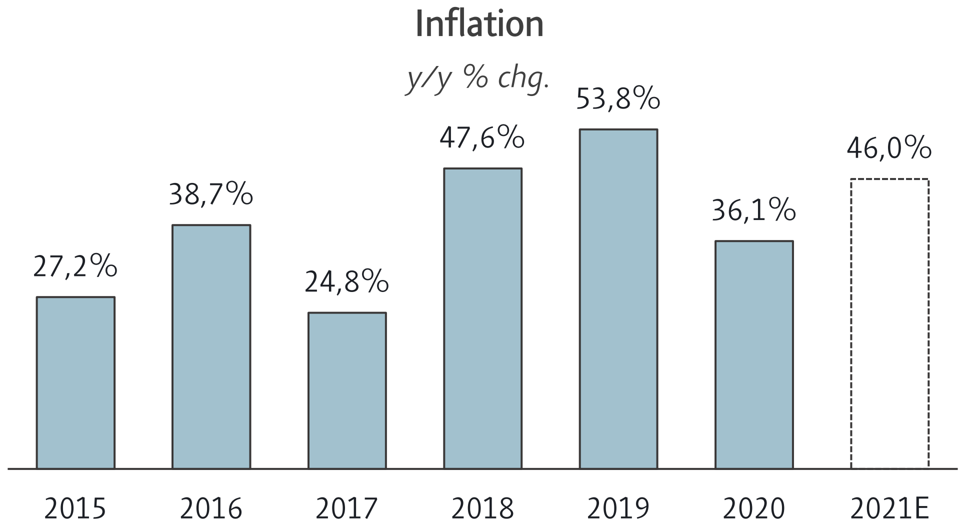




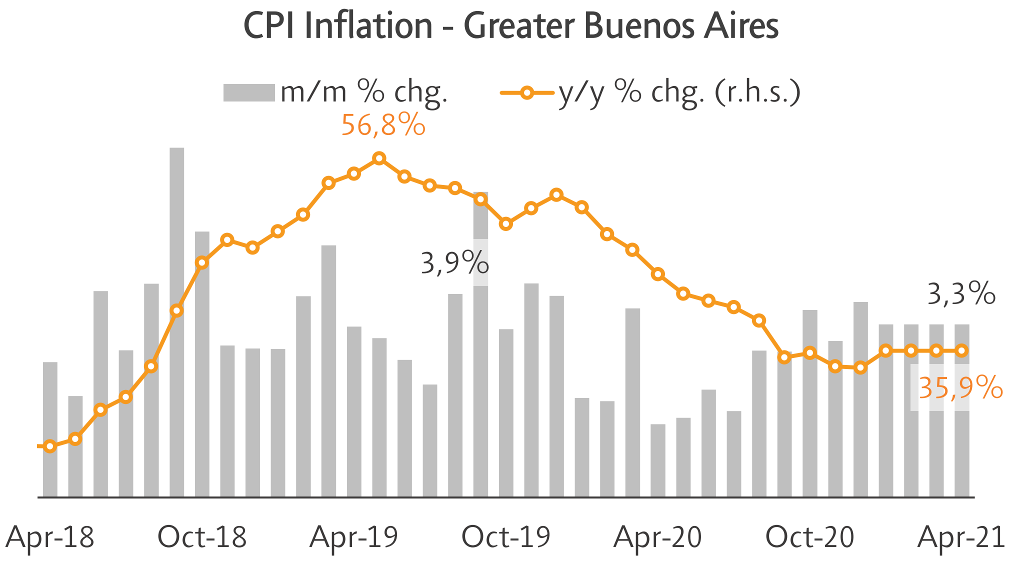


Grupo Financiero Galicia

Inflation



Source: INDEC and own estimates



Source: INDEC

Source: BCRA and private estimates

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1 . The Argentine Economy

2 . The Argentine Financial System

3 . Grupo Financiero Galicia

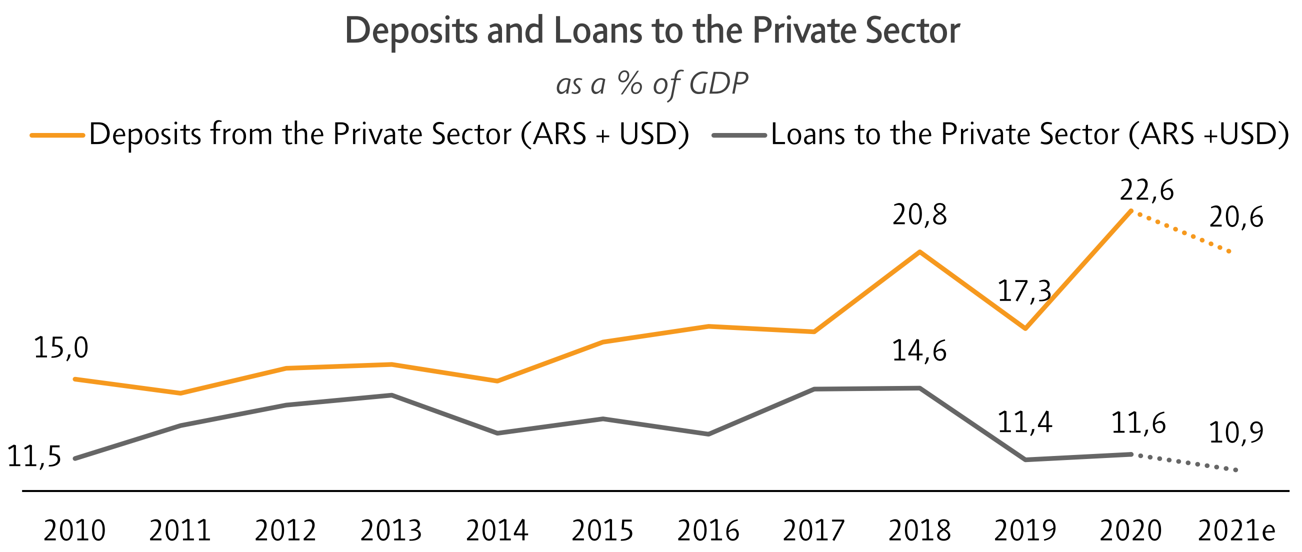
4 . Banco Galicia

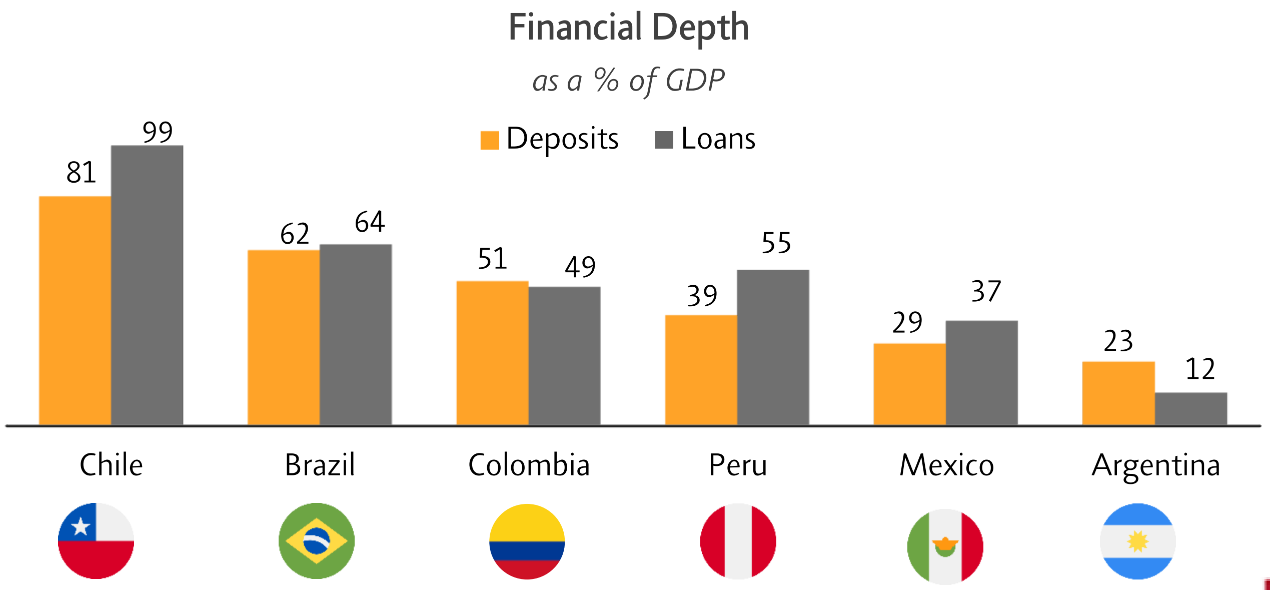
5 . Naranja

6 . Sudamericana Holding

7 . Galicia Administradora de Fondos

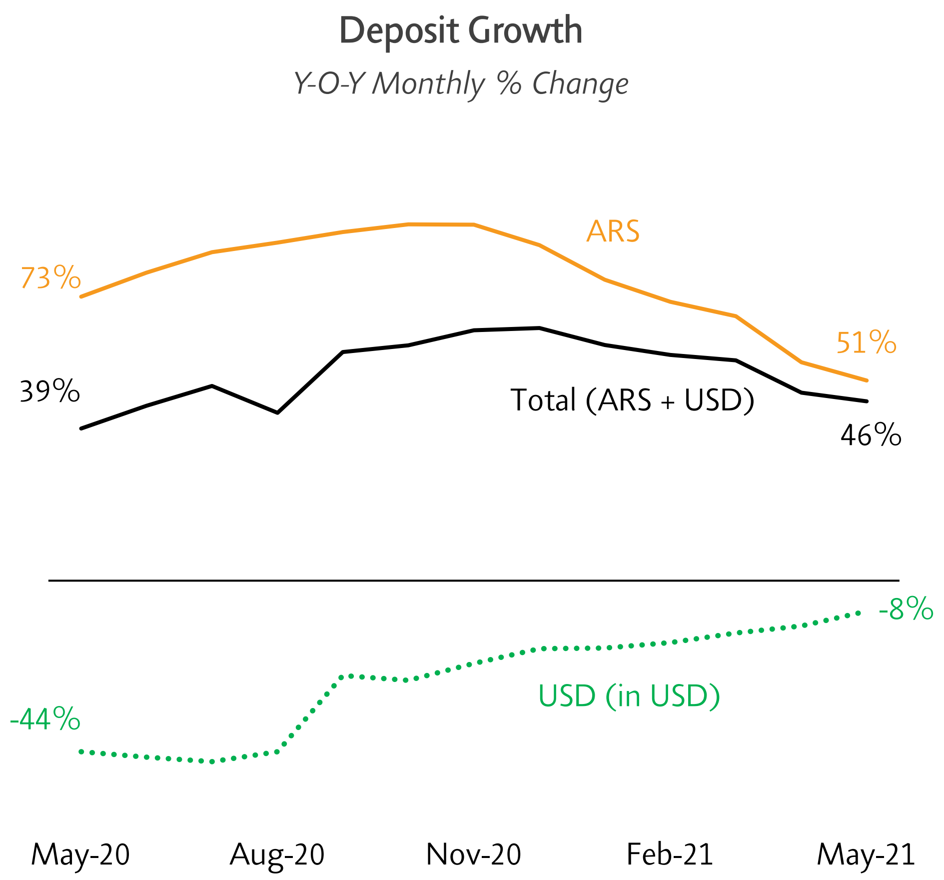
Financial Depth

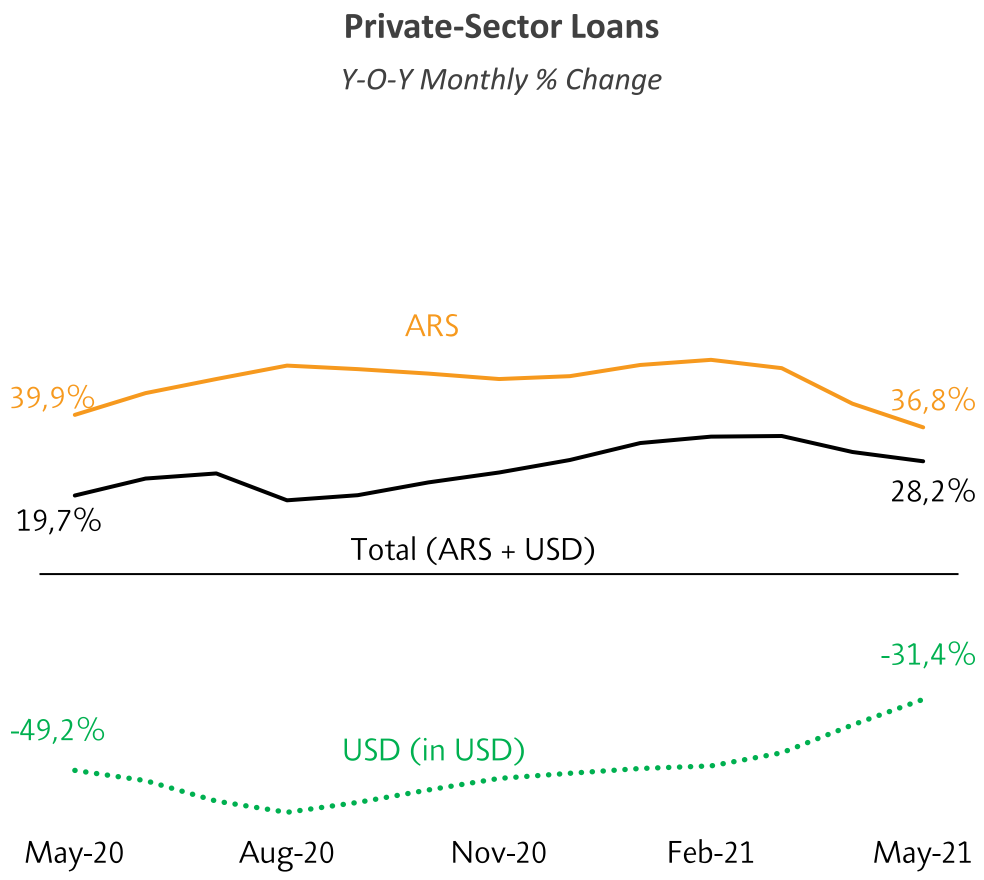




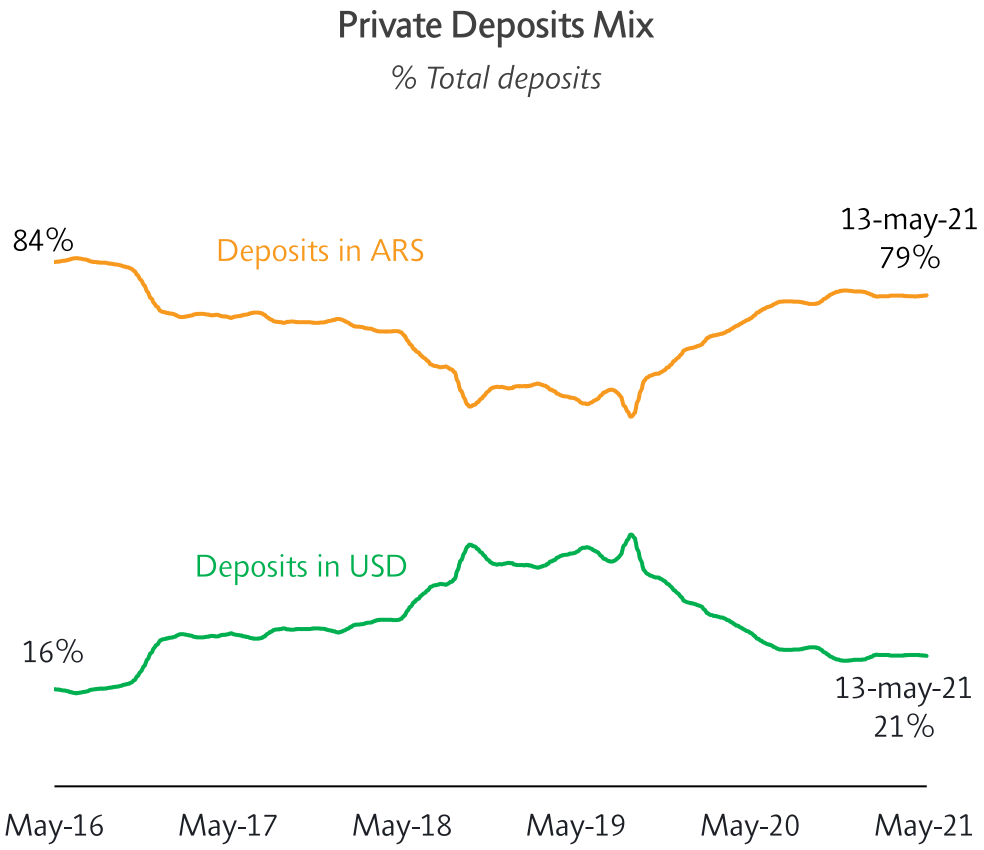
Source: Central Bank of each country.

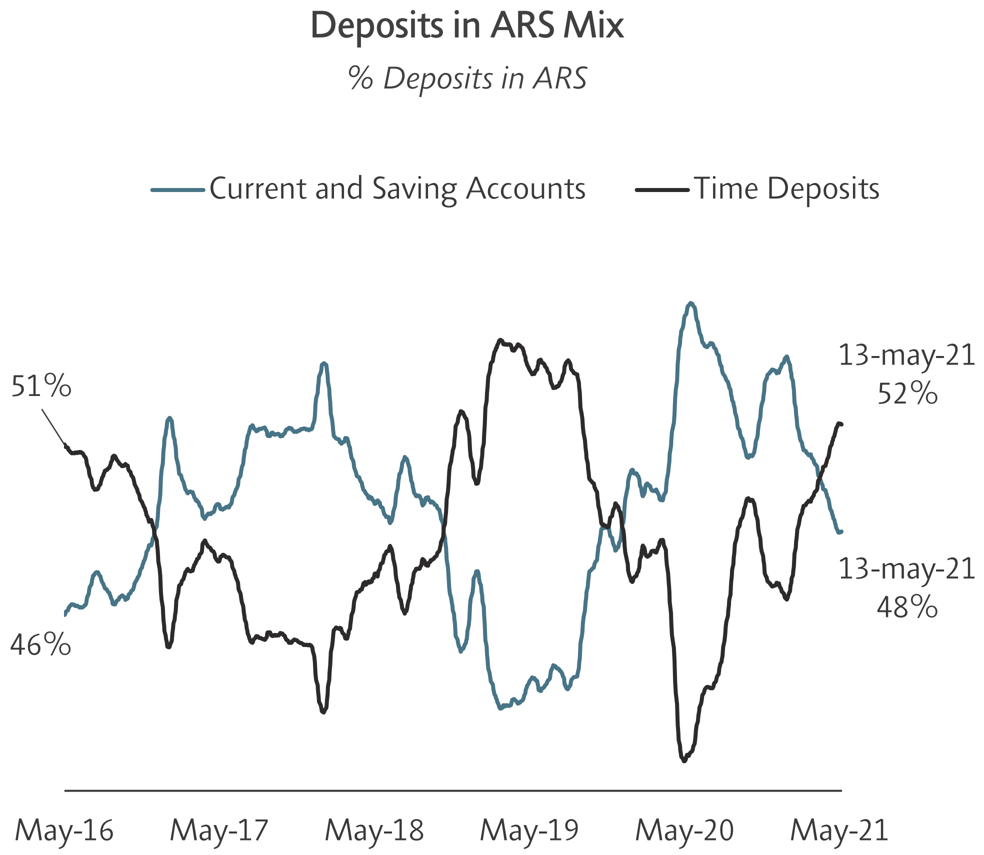
Private – Sector Loans and Deposit Growth





Breakdown of Deposits by Currency and Type

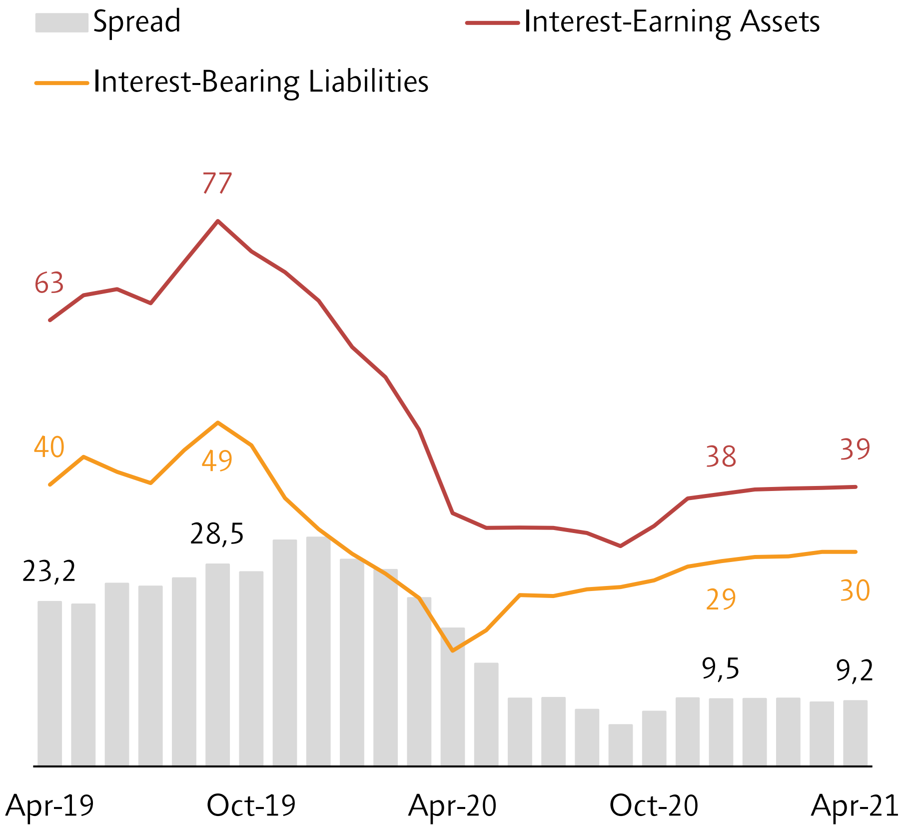




Interest Rates

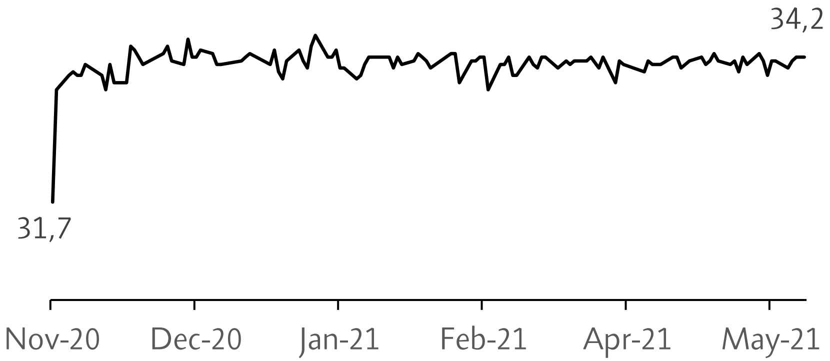
Interest Rate Spreads

Weighted by operated amounts

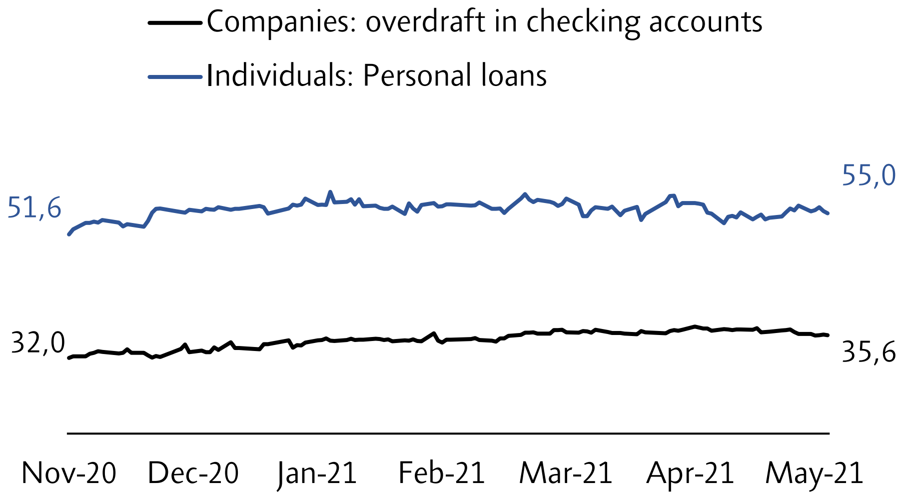


Cost of Liabilities

Private Badlar



Yield on Assets

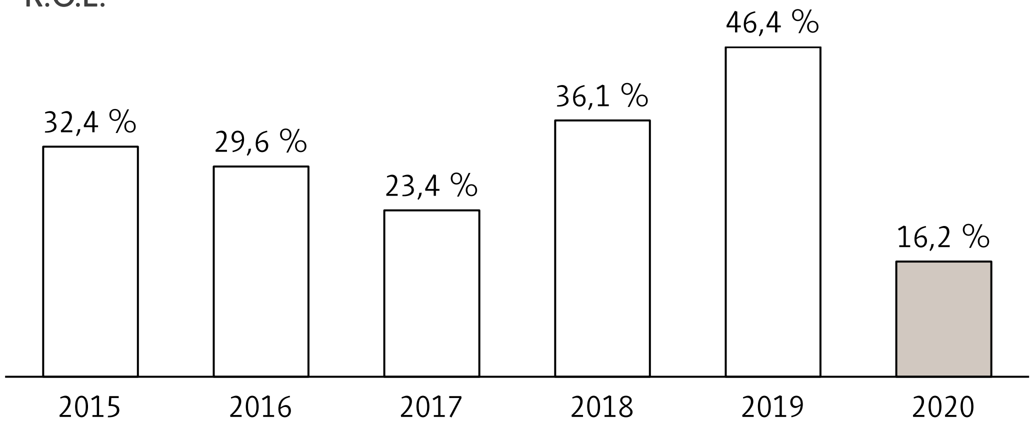


Composition of the Banking System

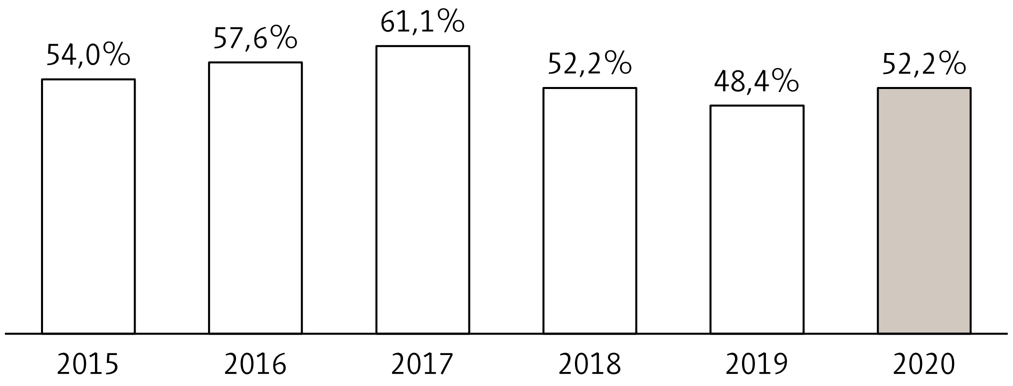
	December 2020	
	Number	Market share Private-Sector Deposits (%)
Banking Institucions	64	
Government-Owned Banks	13	33.2
Private Sector Banks	51	
- Domestic Banks	35	32.5
- Foreing Banks	16	34.3

Profitability

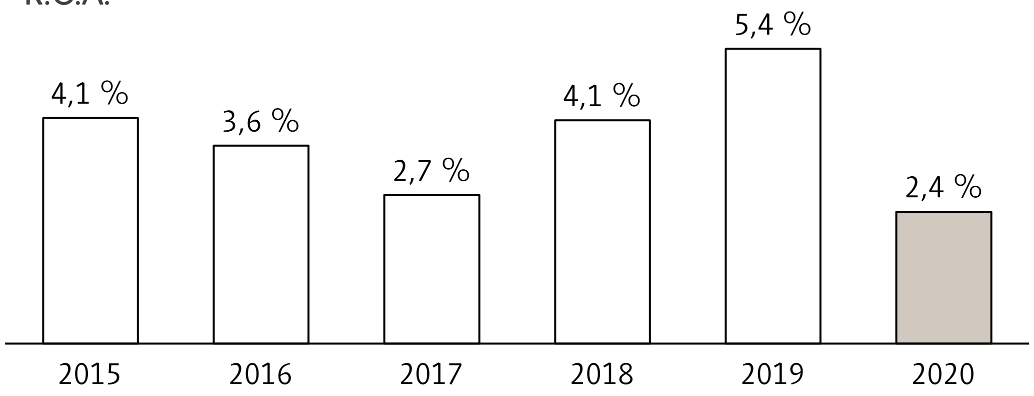
R.O.E.



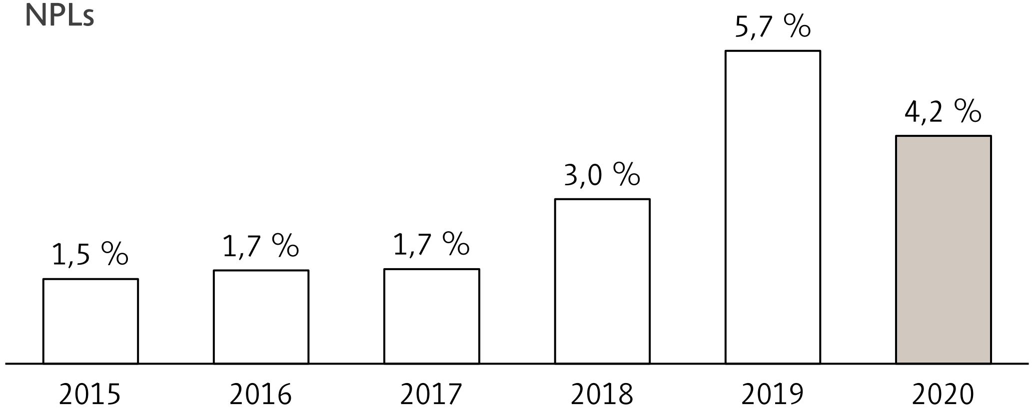
Efficiency



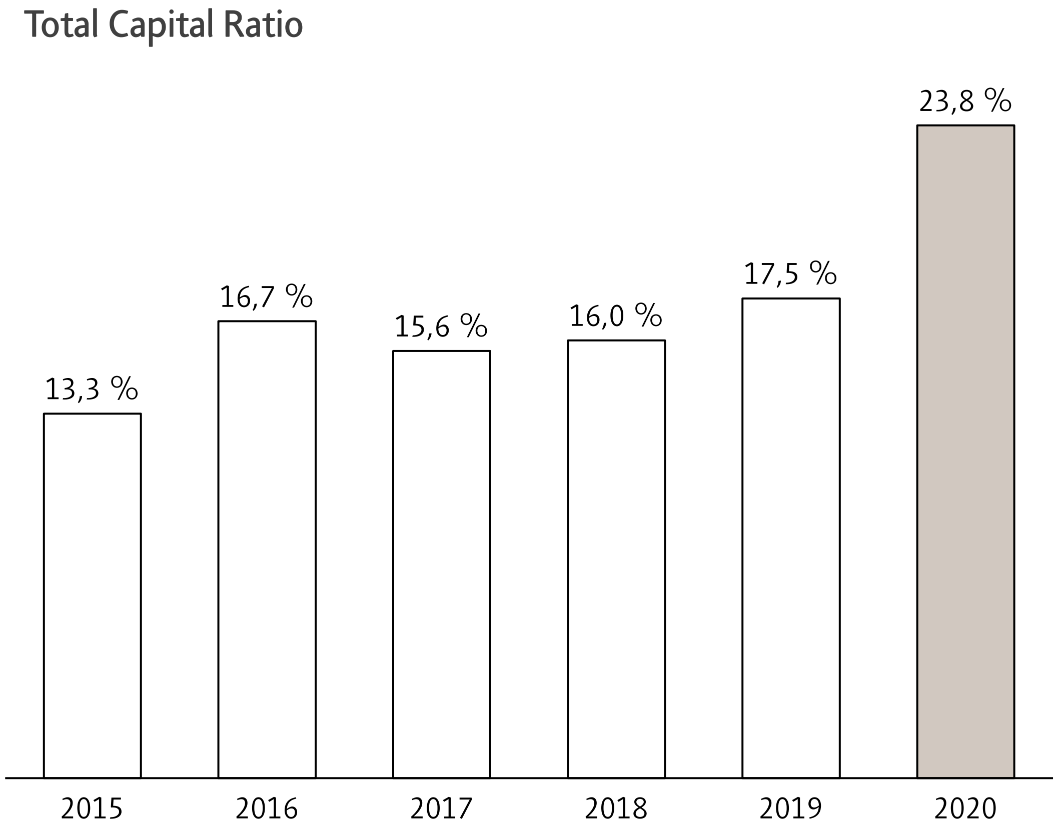
R.O.A.

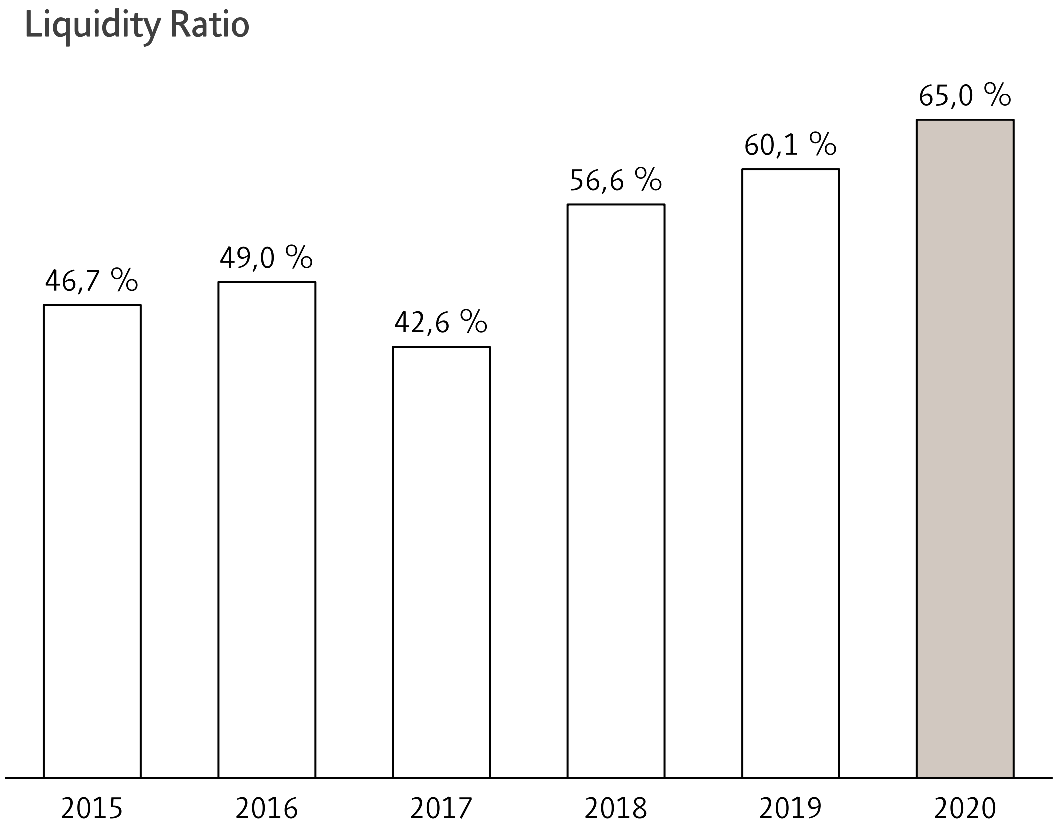


NPLs



Profitability





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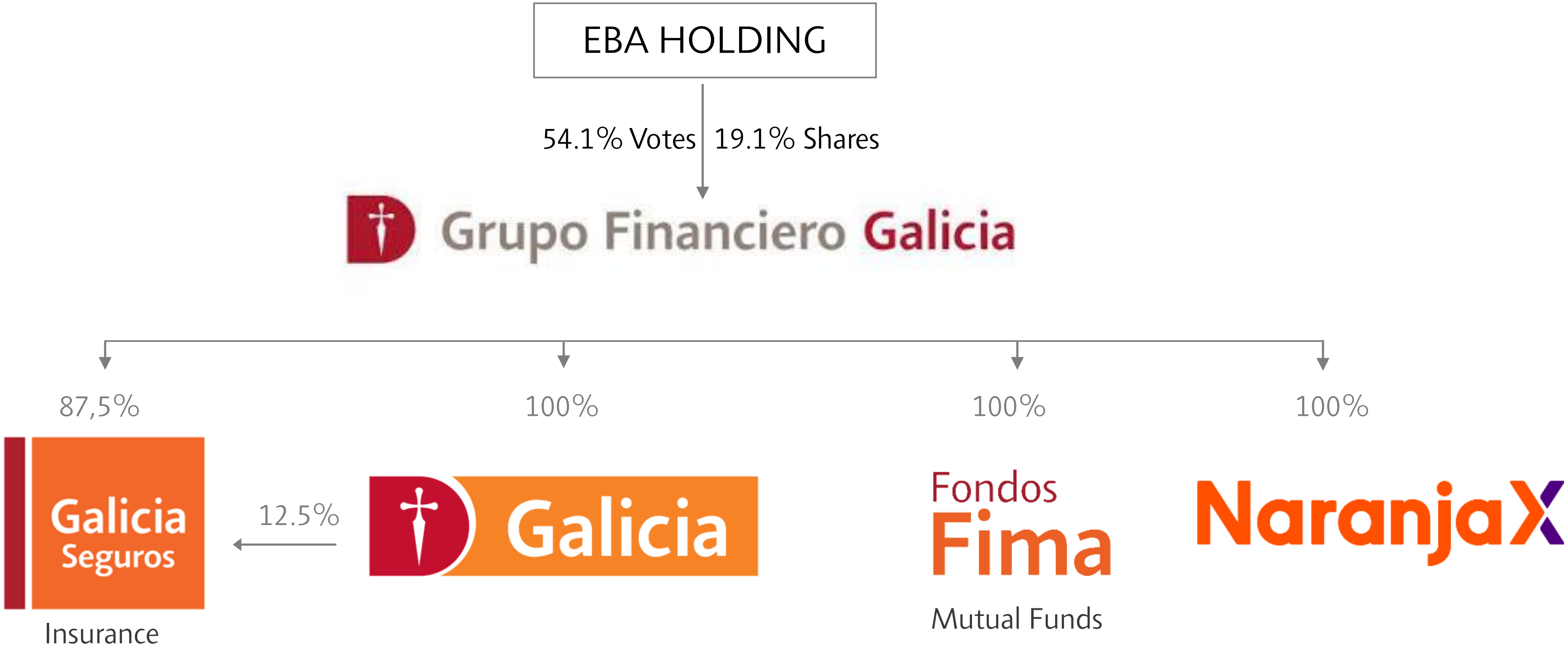
Organizational Structure

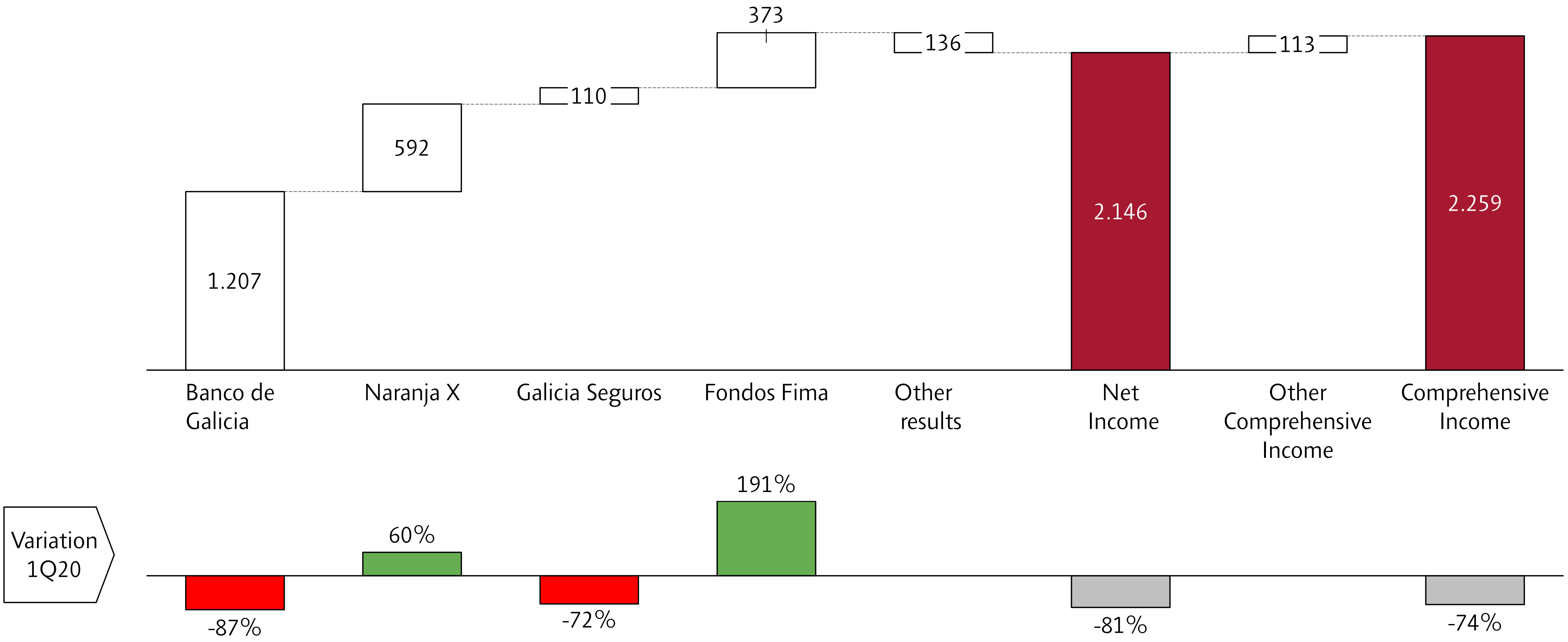


Others: IGAM L.L.C and Galicia Securities S.A.U.

Tarjetas Regionales S.A.: 100% interest of Naranja

Grupo Financiero Galicia - Results from Equity Investments

Results for the 1Q21. In millions of pesos. Variation (%) 1Q20.



Business Summary – Grupo Financiero Galicia

ROE	ROA	FINANCIAL MARGIN	EFFICIENCY
4.2%	0.7%	23.4%	77.4%
+2,154 bp y/y	-348 bp y/y	+161 bp y/y	+3,304 bp y/y

As of March 31, 2021.

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Business Summary – Banco Galicia

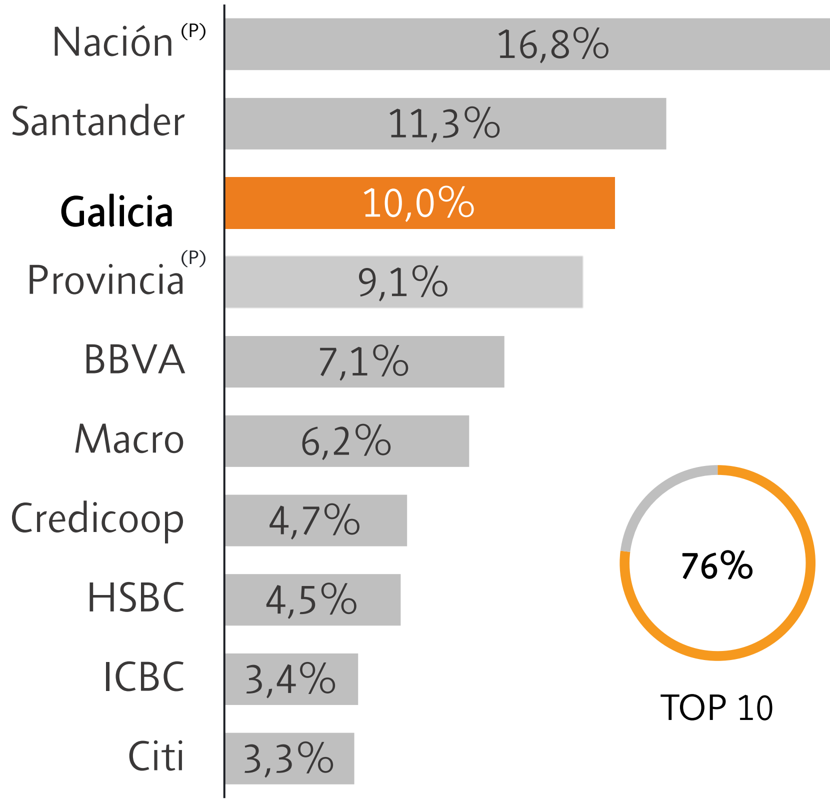
ROE	NET LOANS	DEPOSITS
2.9%	Ps. 447,1 bn.	Ps. 747.0 bn.
-2,225 bp y/y	4,9 US$ bn.	8,1 US$ bn.

ROA	ASSETS	EQUITY
0.5%	Ps. 1,048.4 bn.	Ps. 170.0 bn.
-332 bp y/y	11,4 US$ bn.	1,8 US$ bn.

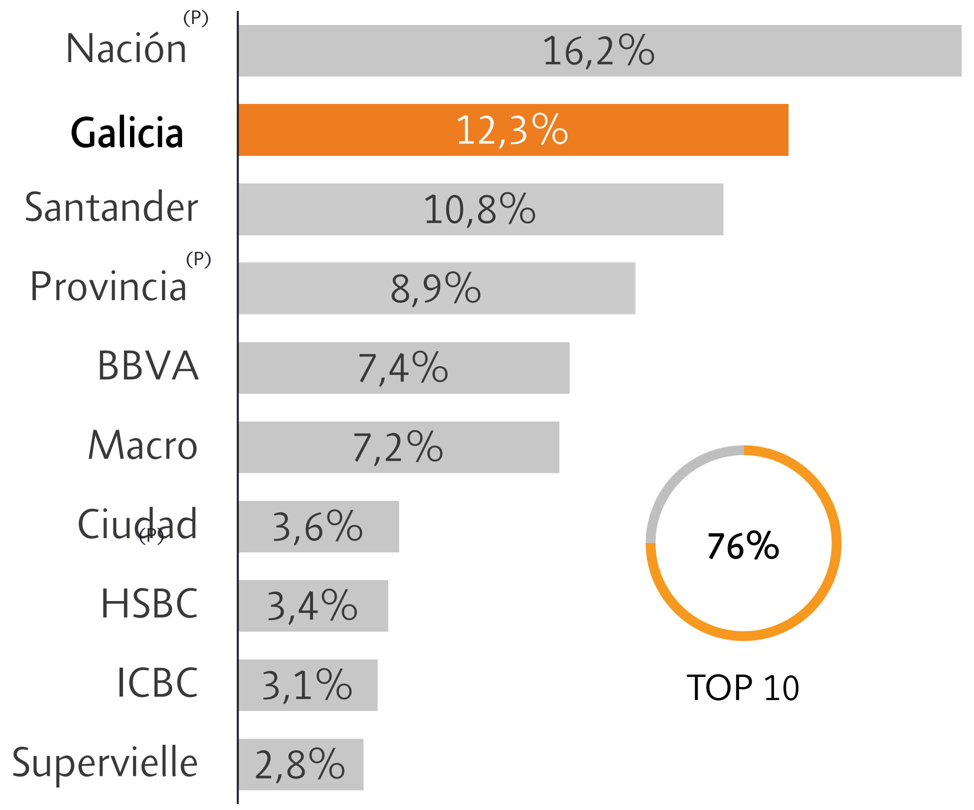
As of March 31, 2021.
Exchange rate (Ps. per US$) = 91.99

TOP 10 Banks

Market Share of
Private-Sector Deposits (%)



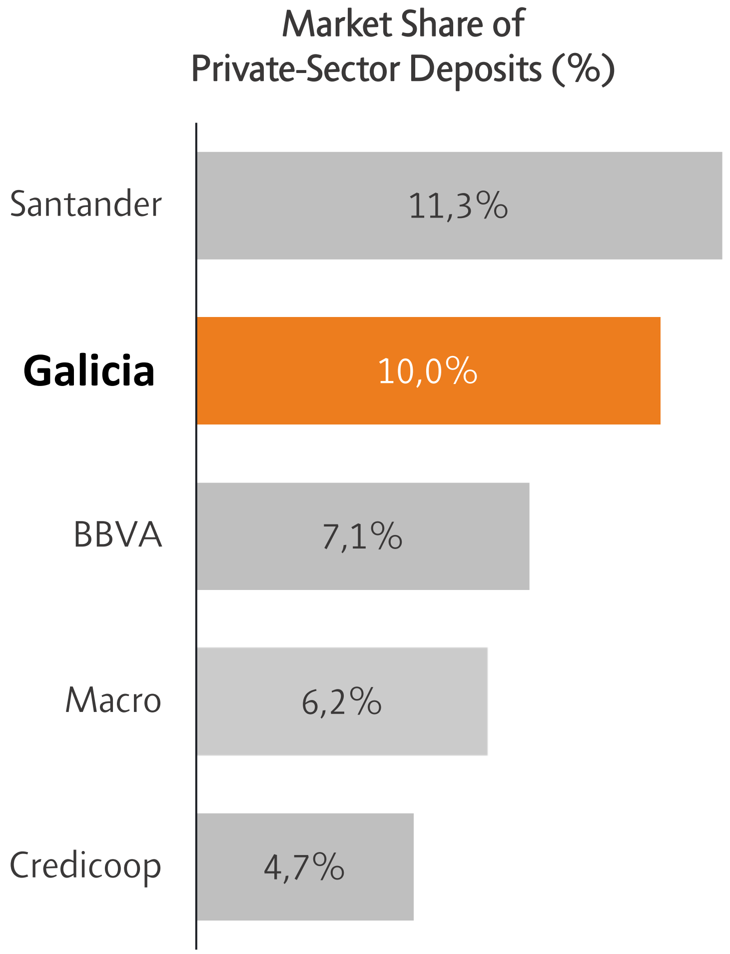
Market Share of
Private-Sector Loans (%)

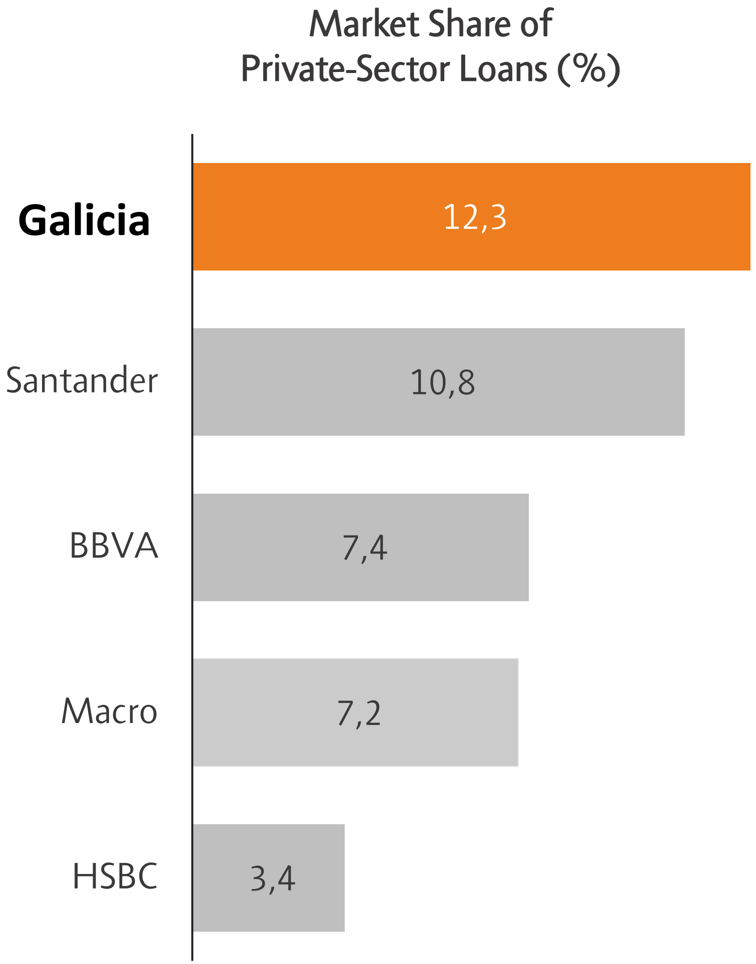


Source: Argentine Central Bank.
(P) Goverment owned Banks.

As of December 31, 2020.

Peer Comparison

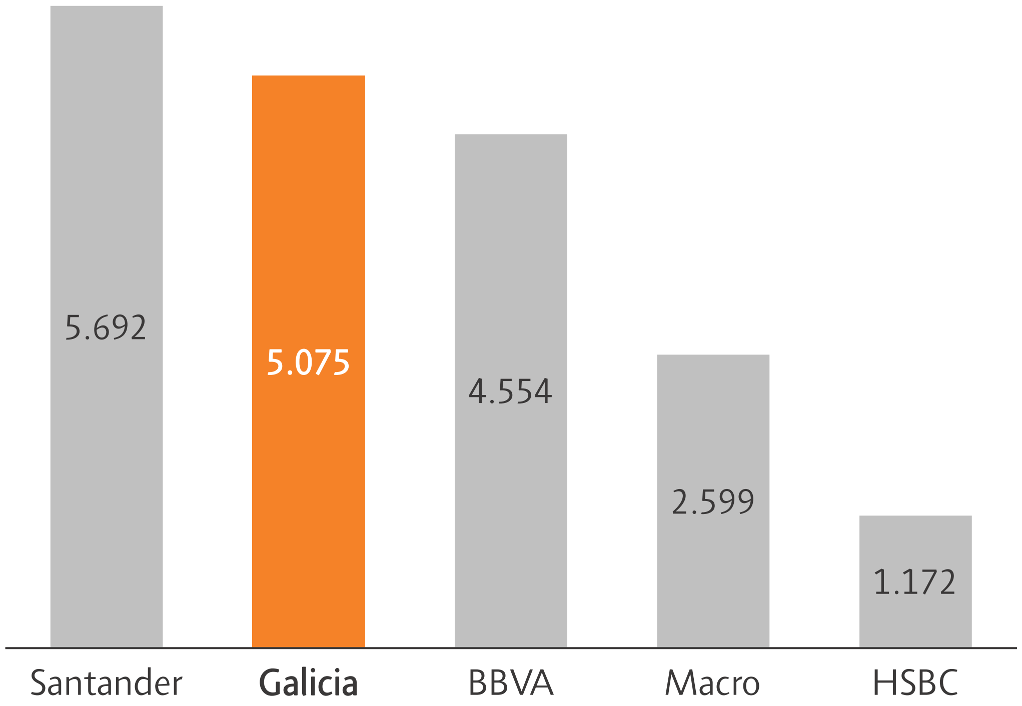




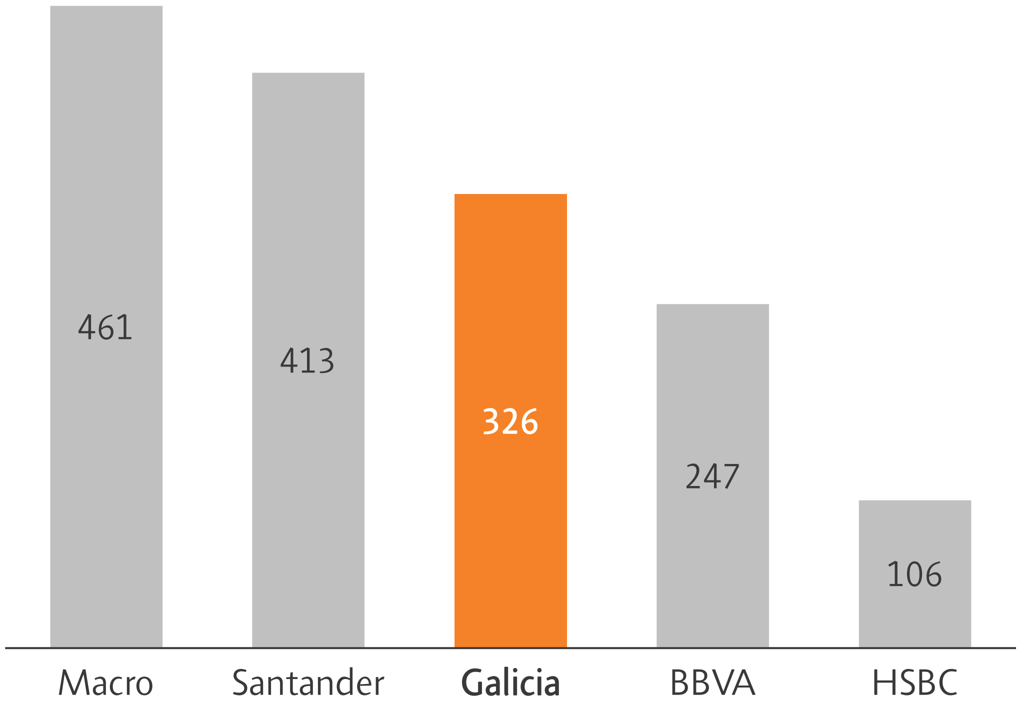
As of December 31, 2020.

Peer Comparison

Credit cards managed
(in thousands)



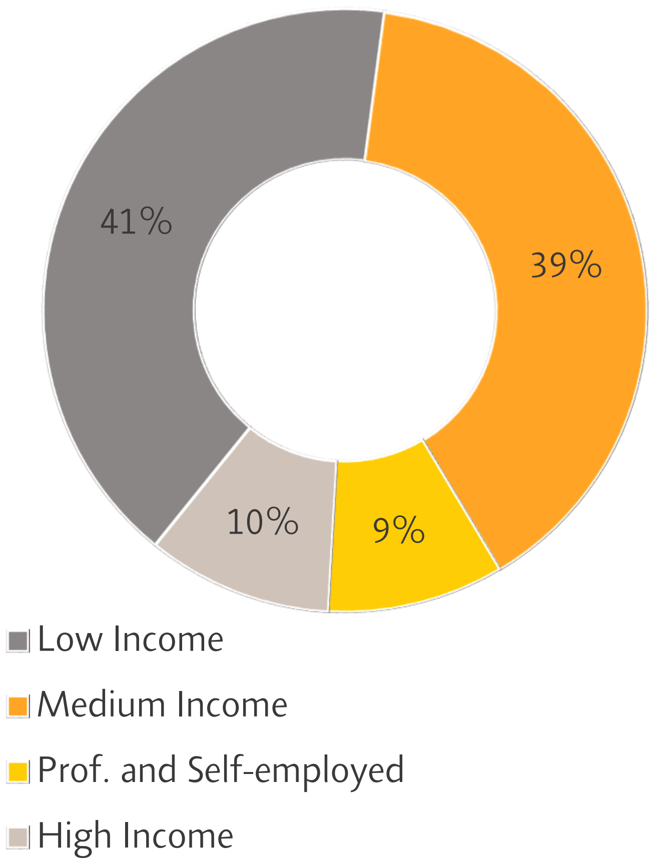
Branches



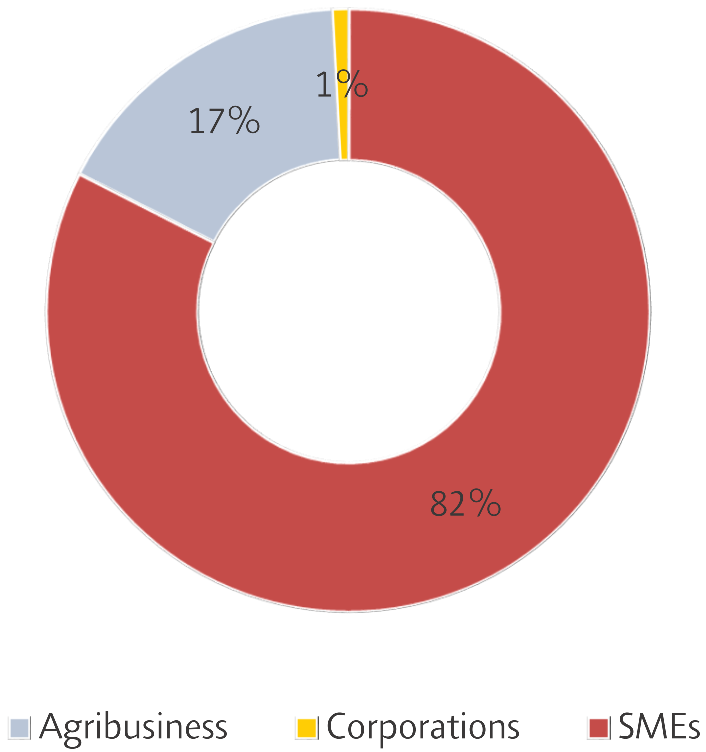
As of September 30, 2020

Customers

Consumer Banking
Total: 3,017,000



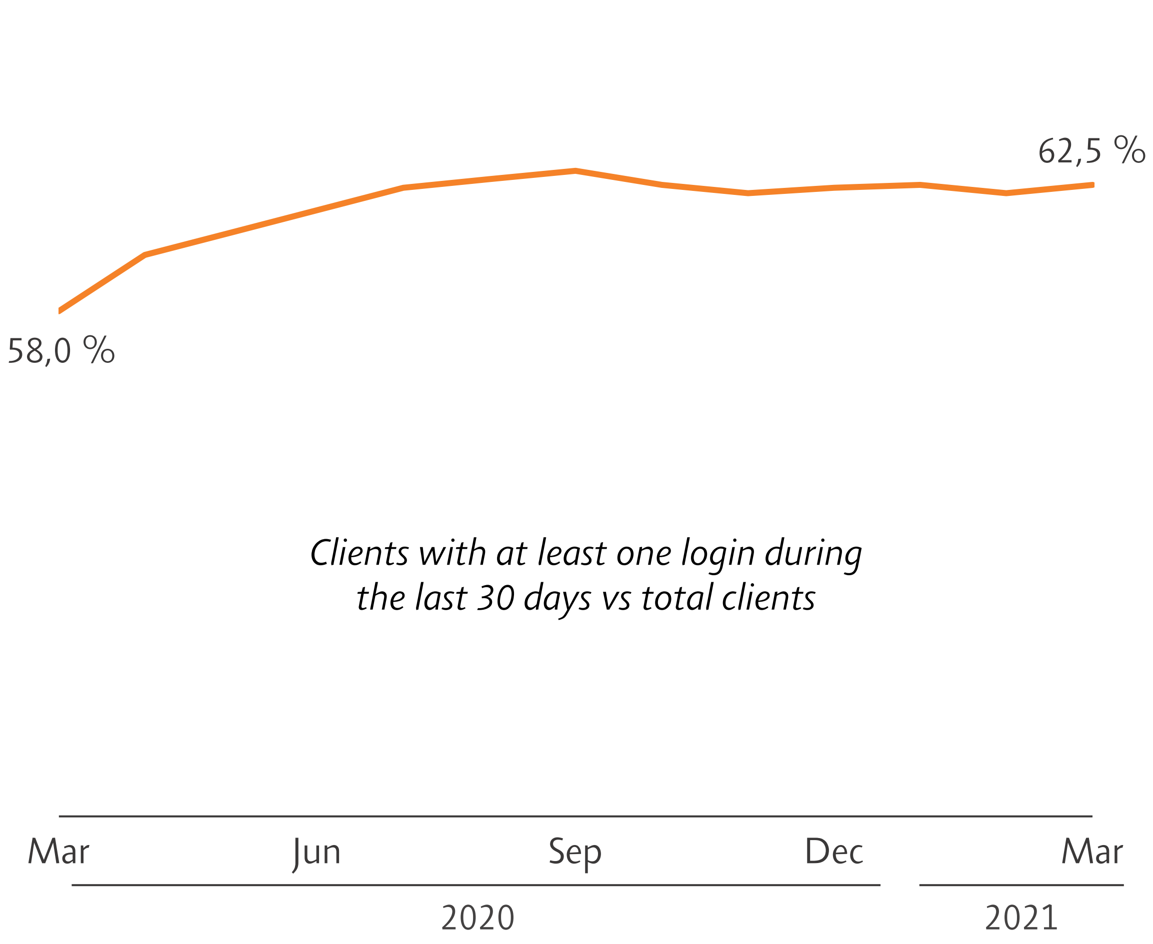
Corporate Banking
Total: 110,800



As of March 31, 2021.

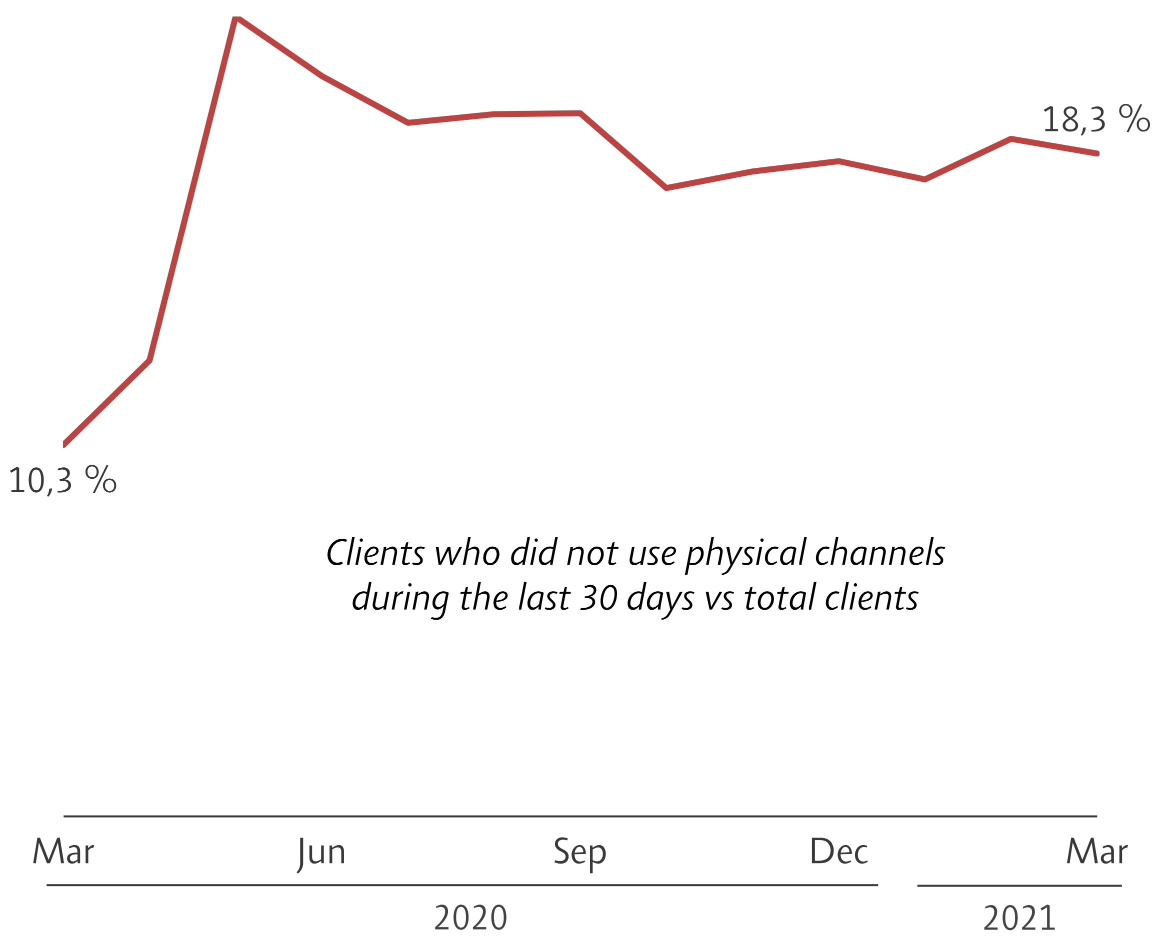
Digital

DIGITAL CLIENTS



Clients with at least one login during the last 30 days vs total clients

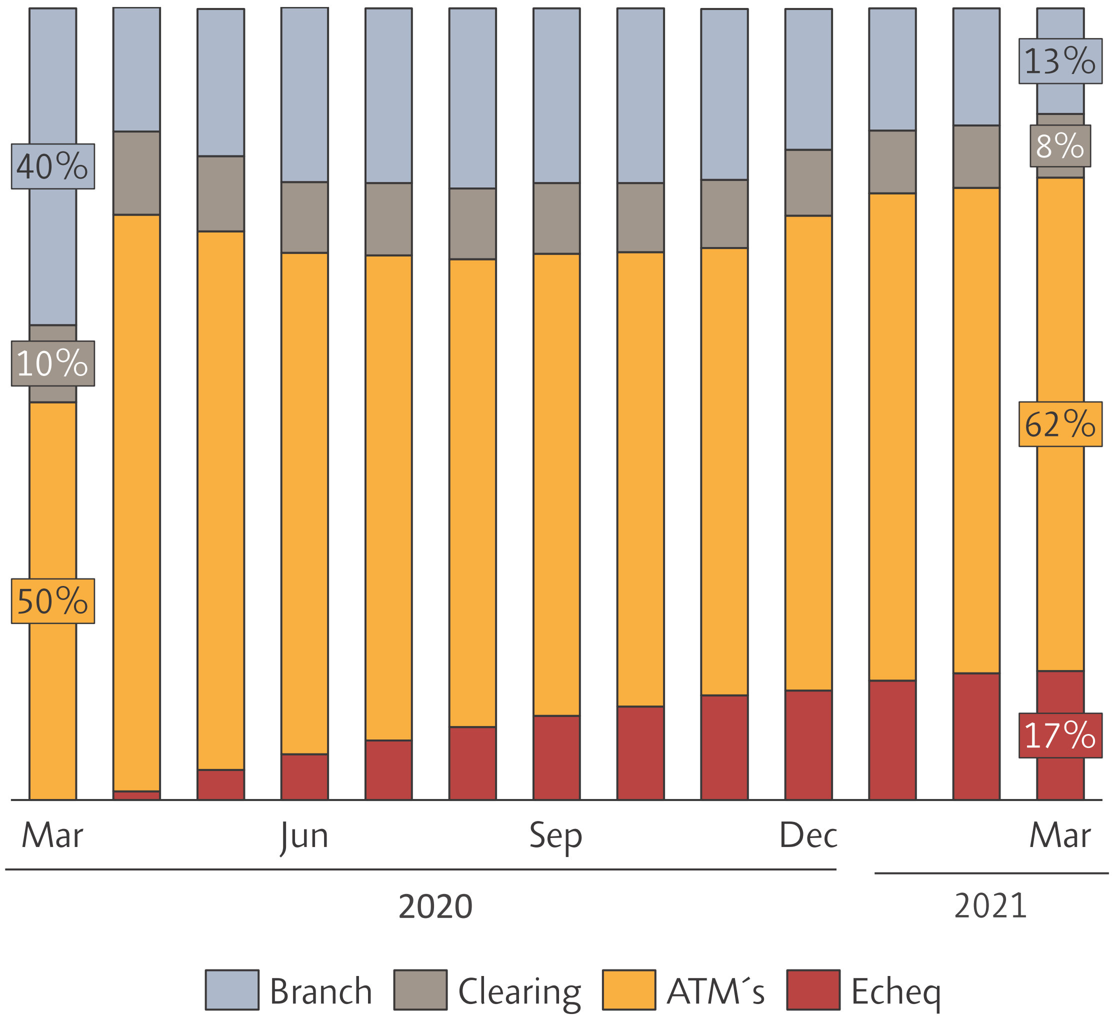
FULL DIGITAL CLIENTS



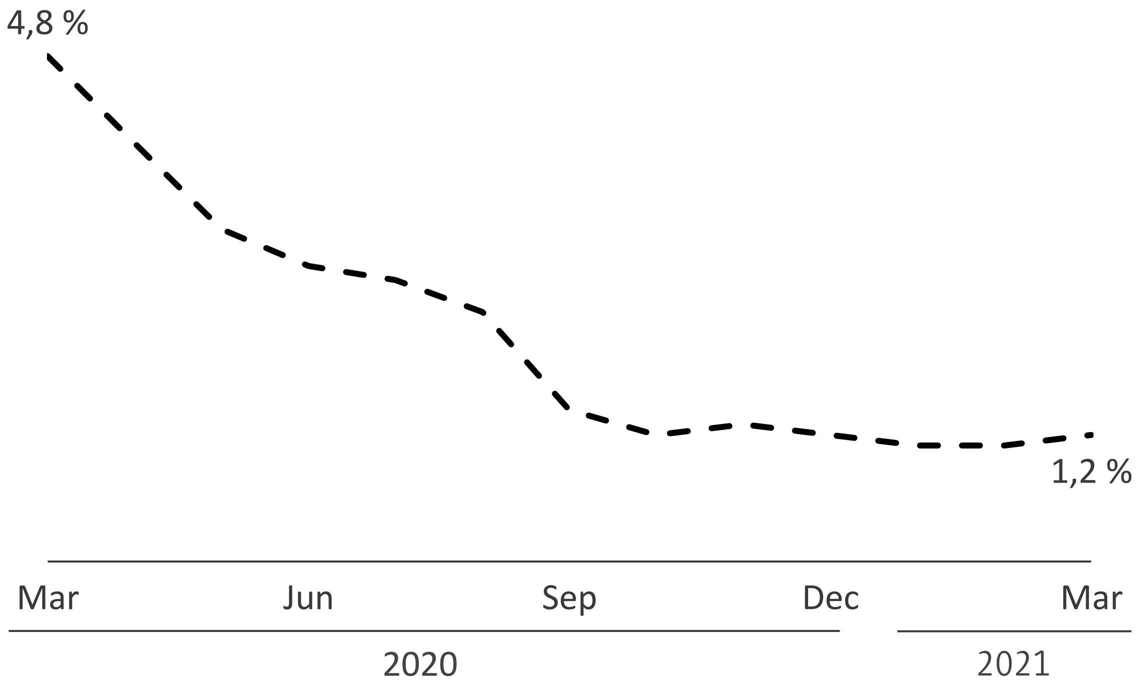
Clients who did not use physical channels during the last 30 days vs total clients

Digital

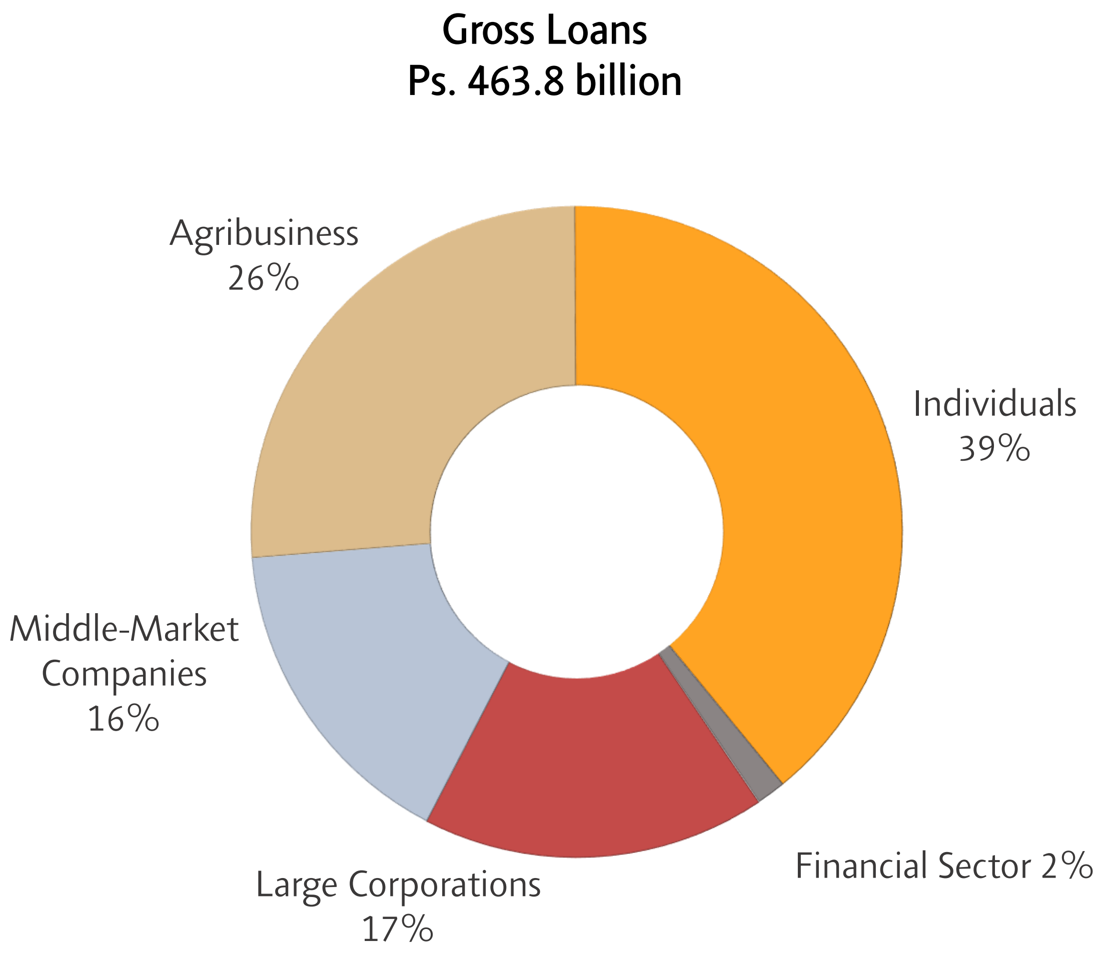
DEPOSITED CHECKS – BREAKDOWN PER CHANNEL



TIME-DEPOSITS IN BRANCHES



Breakdown of Loans to the Private Sector

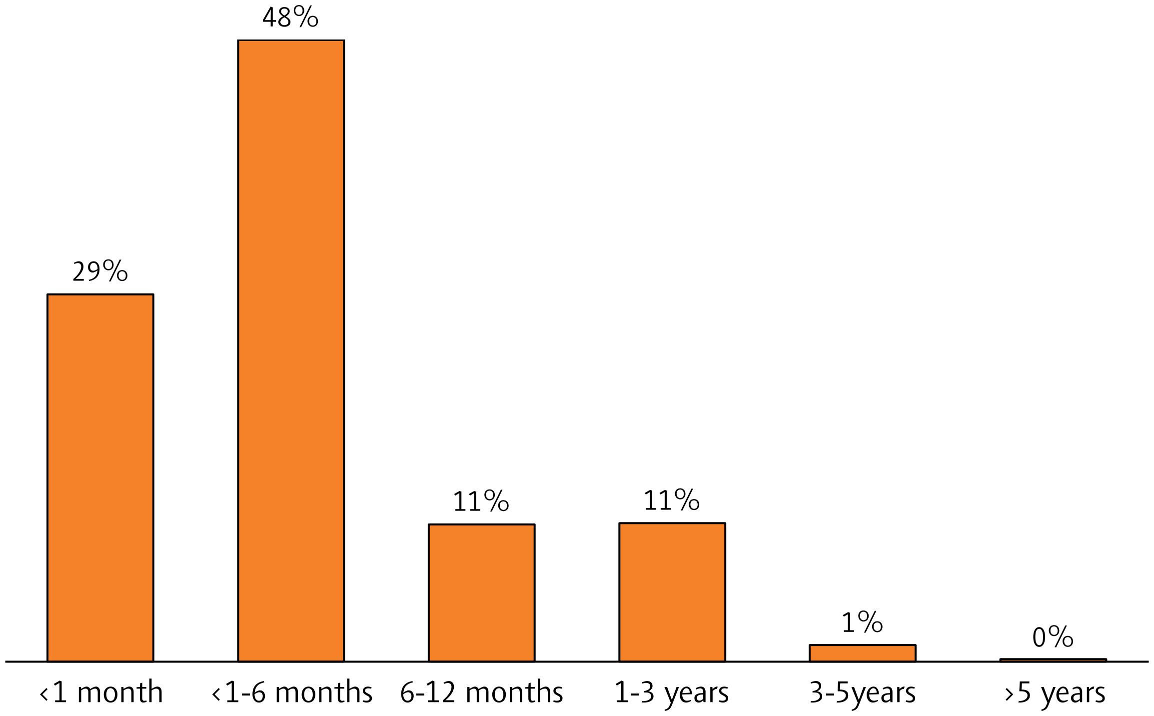


Loans in foreign currency: 10%.

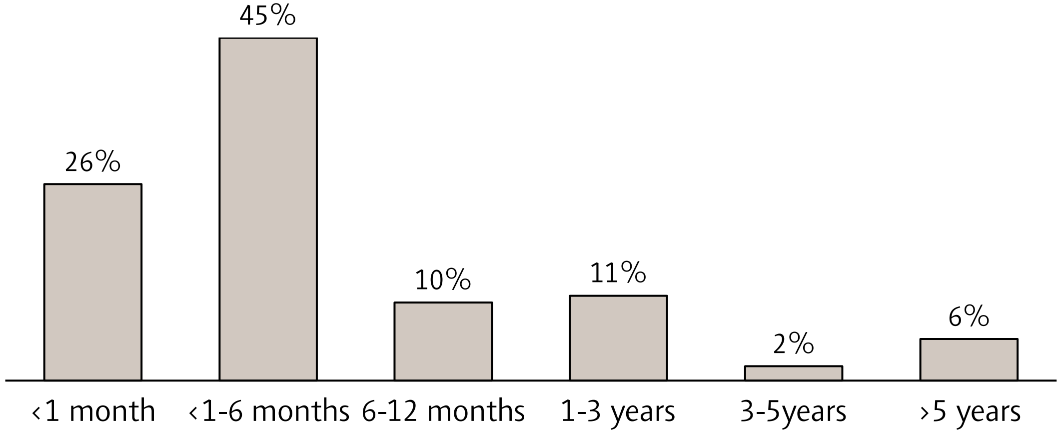
As of March 31, 2021.

Loan portfolio by maturity

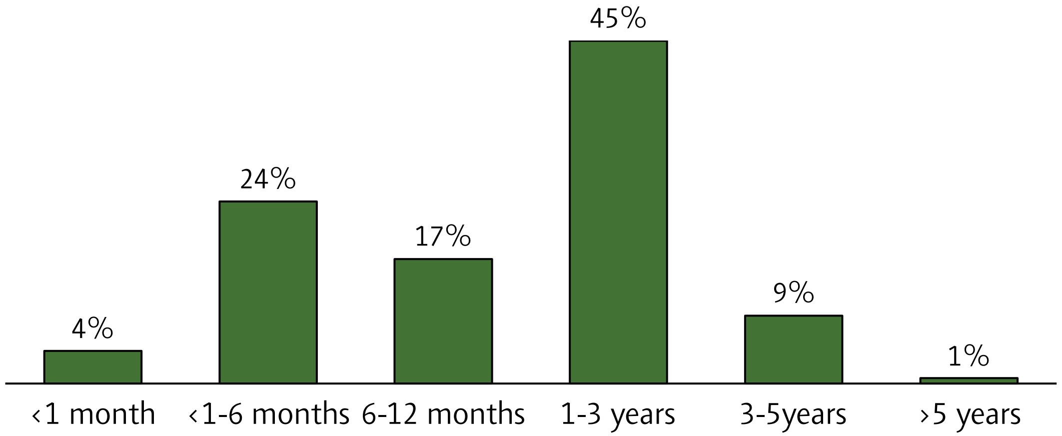
PESOS



PESOS + UVA



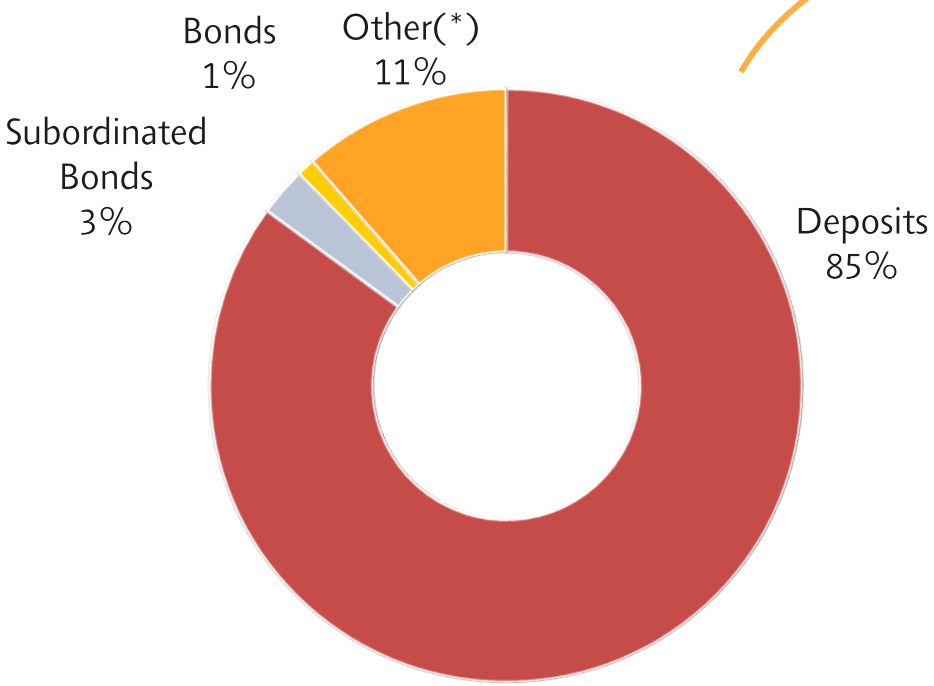
USD



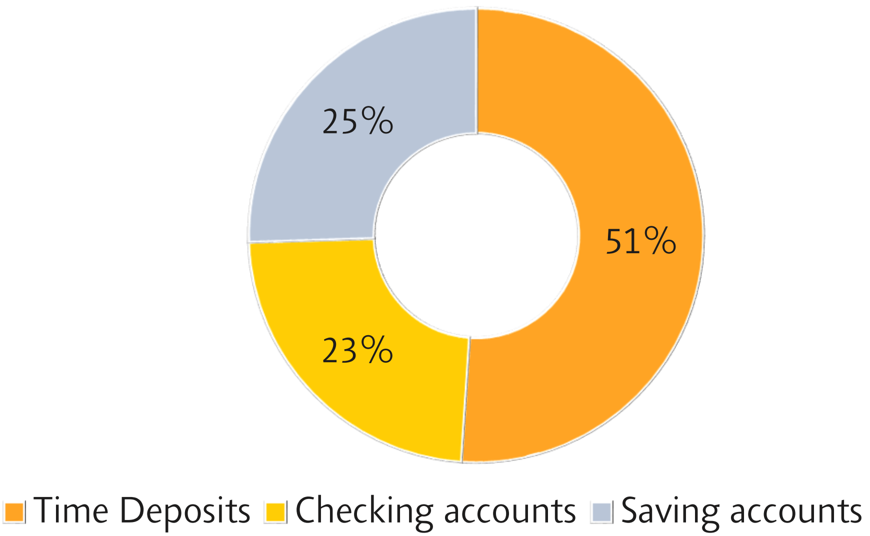
As of March 31, 2021.

Funding and Breakdown of Deposits

TOTAL FUNDING: Ps. 878.4 billions



DEPOSITS Ps. 567.0 billions

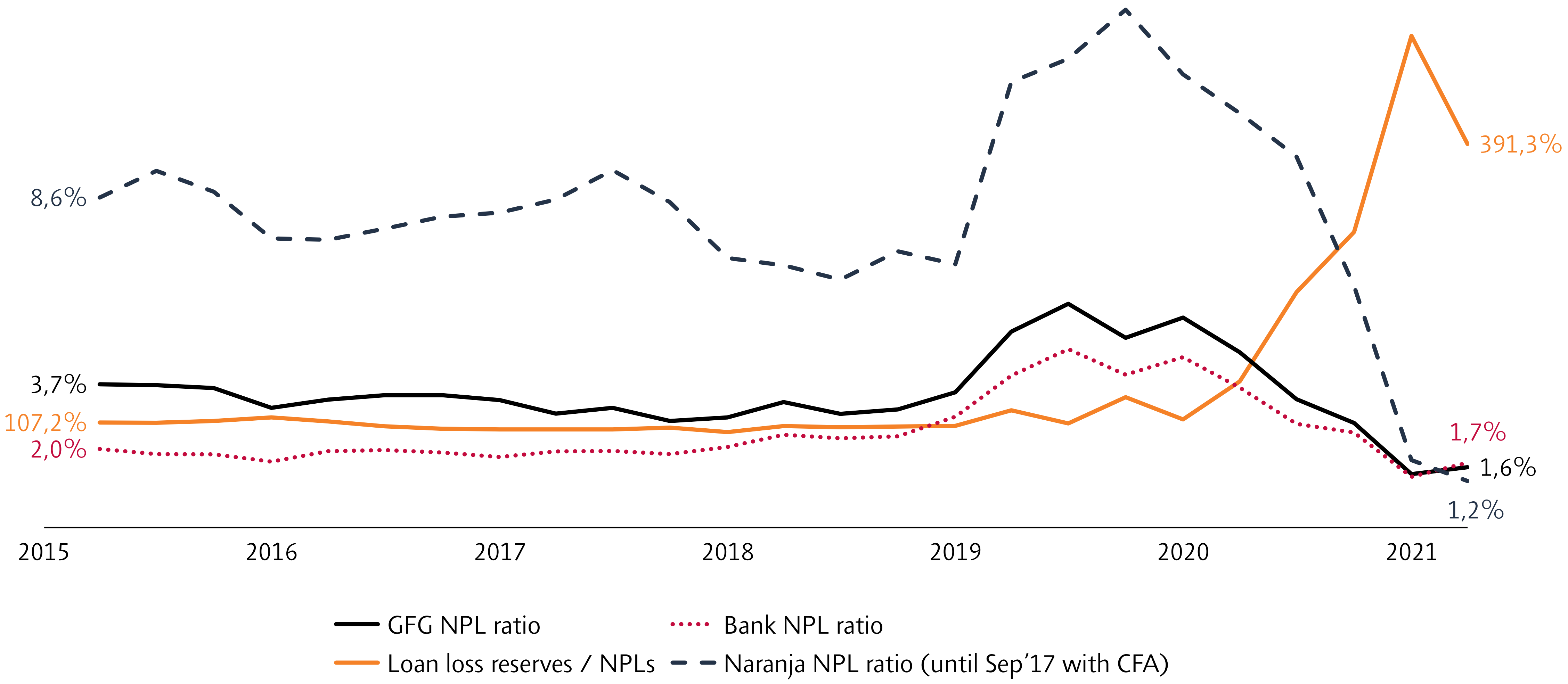


US$ -denominated deposits: 24%.

(*) Includes among other: repos, financial institutions, collections on account of third parties, debt with merchants.

As of March 31, 2021.

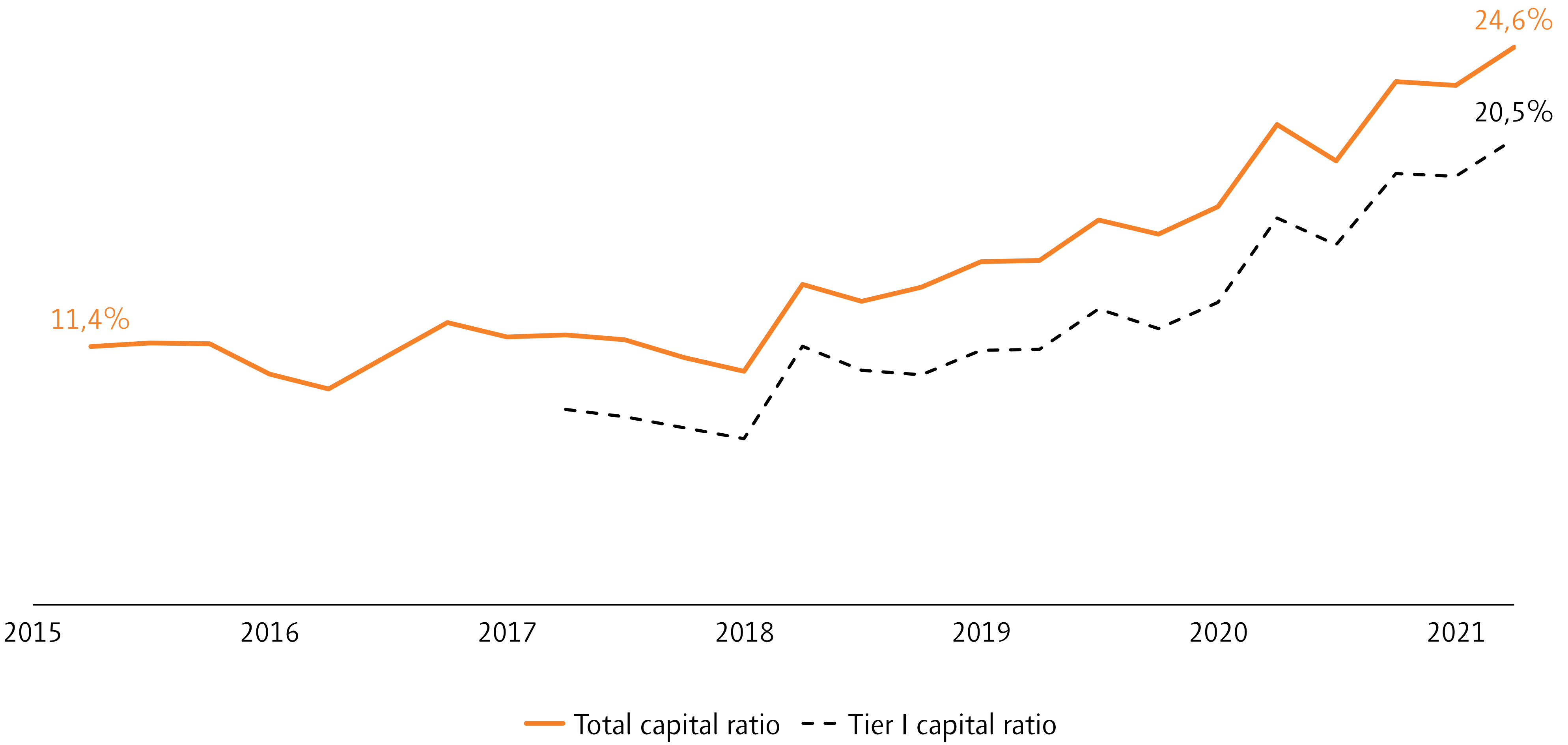
Asset Quality



Beginning in the fiscal year started on January 1, 2020, Banco Galicia applies the expected credit loss model.

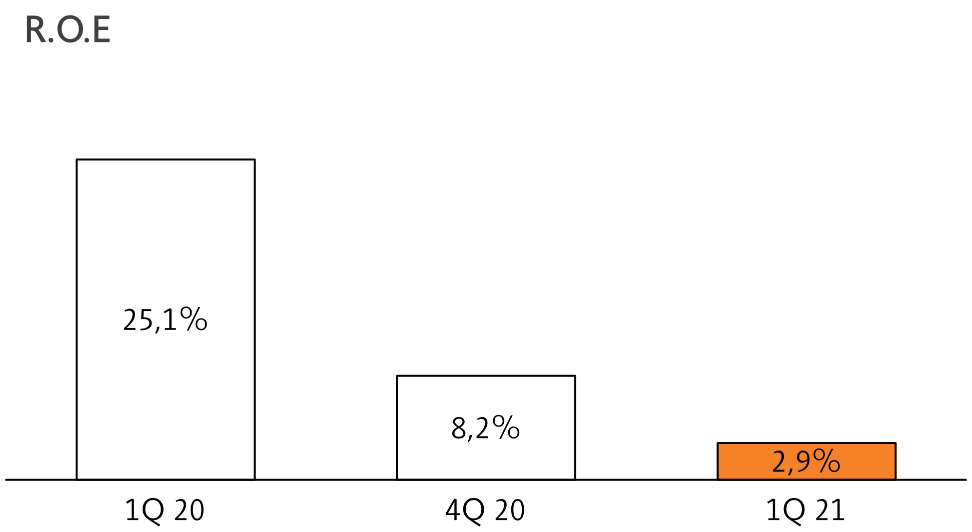
As of March 31, 2021.

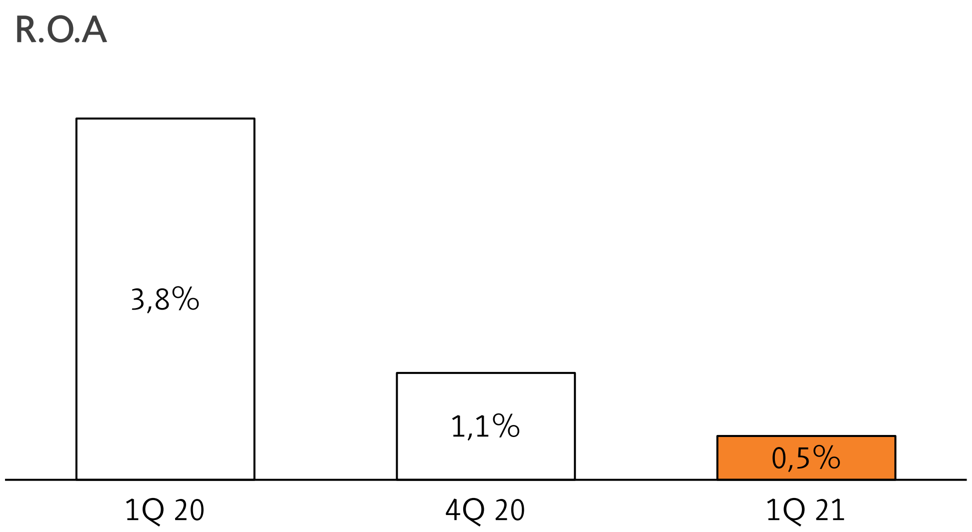
Capital Ratio

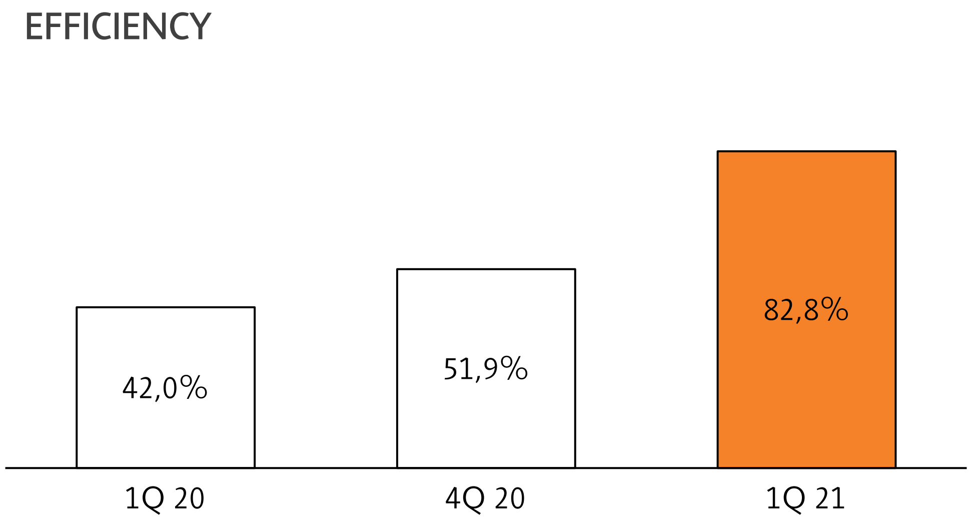


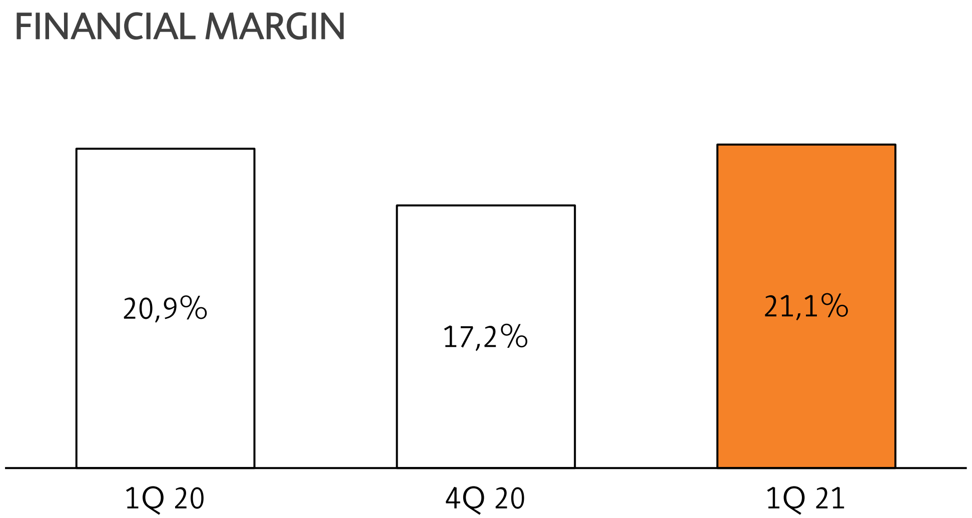
As of March 31, 2021.

Profitability





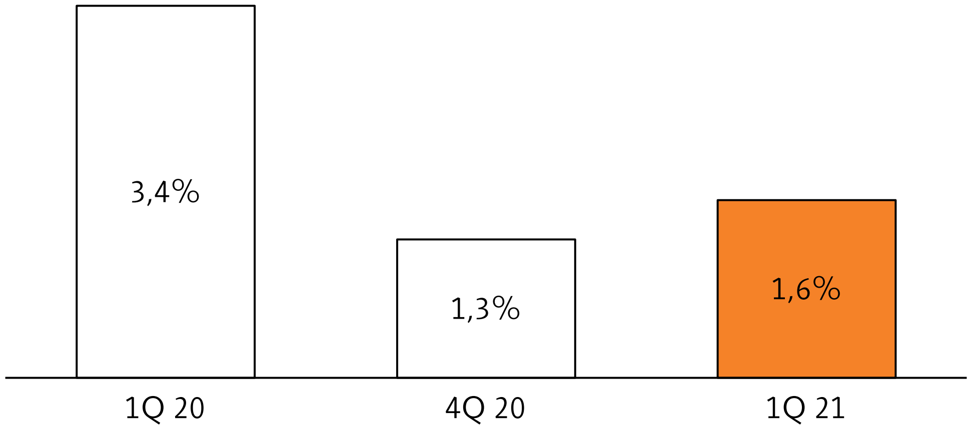




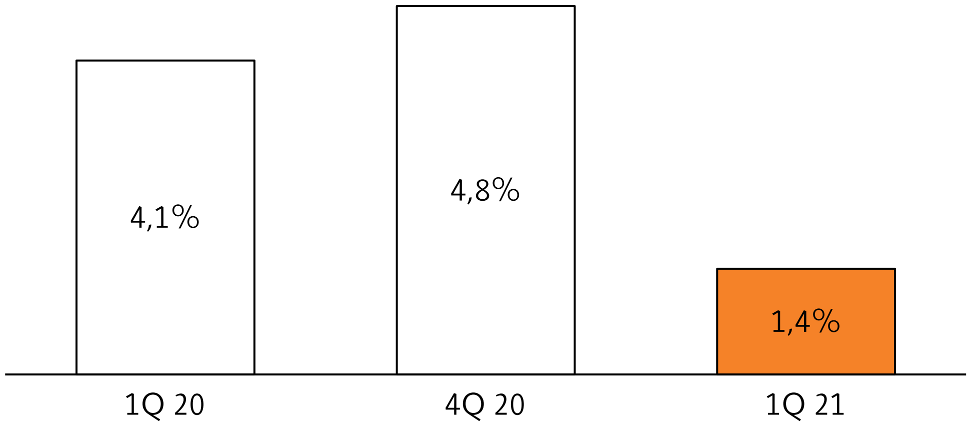
As of March 31, 2021.

Relevant Ratios

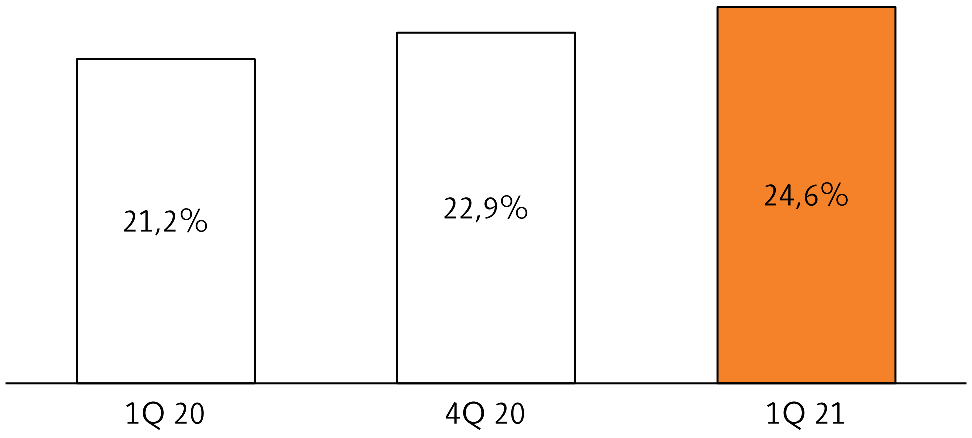
NPL



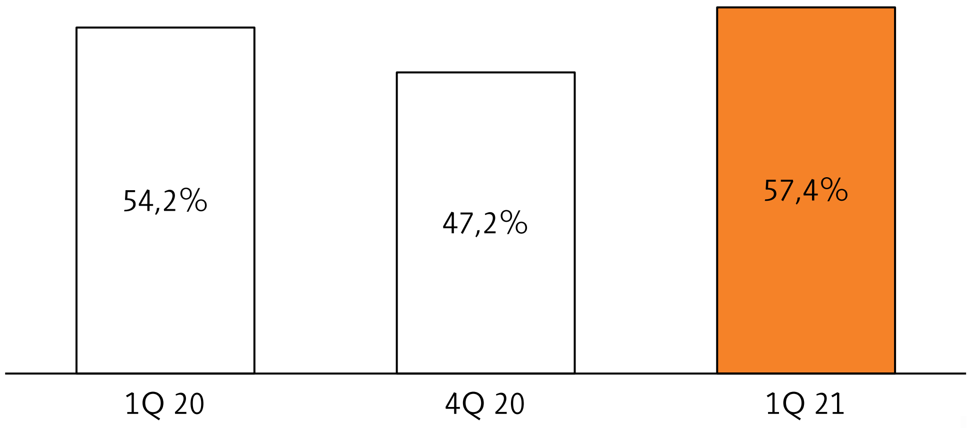
COST OF RISK (TOTAL FINANCING)



TOTAL CAPITAL RATIO



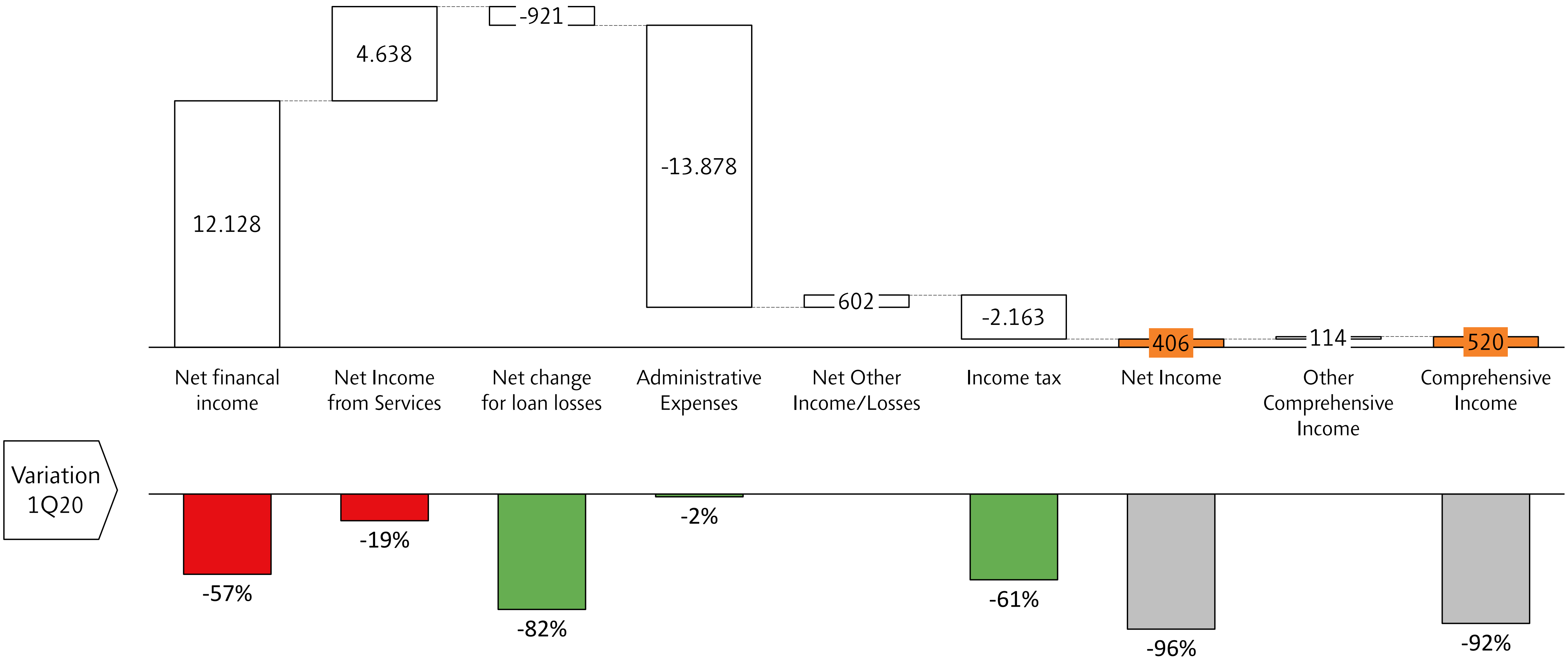
LIQUIDITY RATIO



As of March 31, 2021.

Consolidated Income Statement

Results for the 1Q21. In millions of pesos. Variation (%) 1Q20.



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Business Summary – Naranja

NET INCOME	ROE	ROA
Ps. 592 m.	**8.5%**	**2.0%**
-67% y/y	-1790 bp y/y	-514 bp y/y

LOANS	ASSETS	EQUITY
Ps. 105,9 bn.	**Ps. 121,4 bn.**	**Ps. 29,5 bn.**
1.2 US$ bn.	1.3 US$ bn.	0.3 US$ bn.

As of March 31, 2021.
Exchange rate (Ps. per US$) = 91.99

Business Summary – Naranja

Consumer finance to medium and low income segments.

Merchant acquirer and payment processing services provider to proprietary credit cards.

Largest credit card issuer in Argentina with over:

- **3.3 million active accounts and 8.7 million cards issued**.
- **2.9 million clients**.
- **181 branches** across the country.

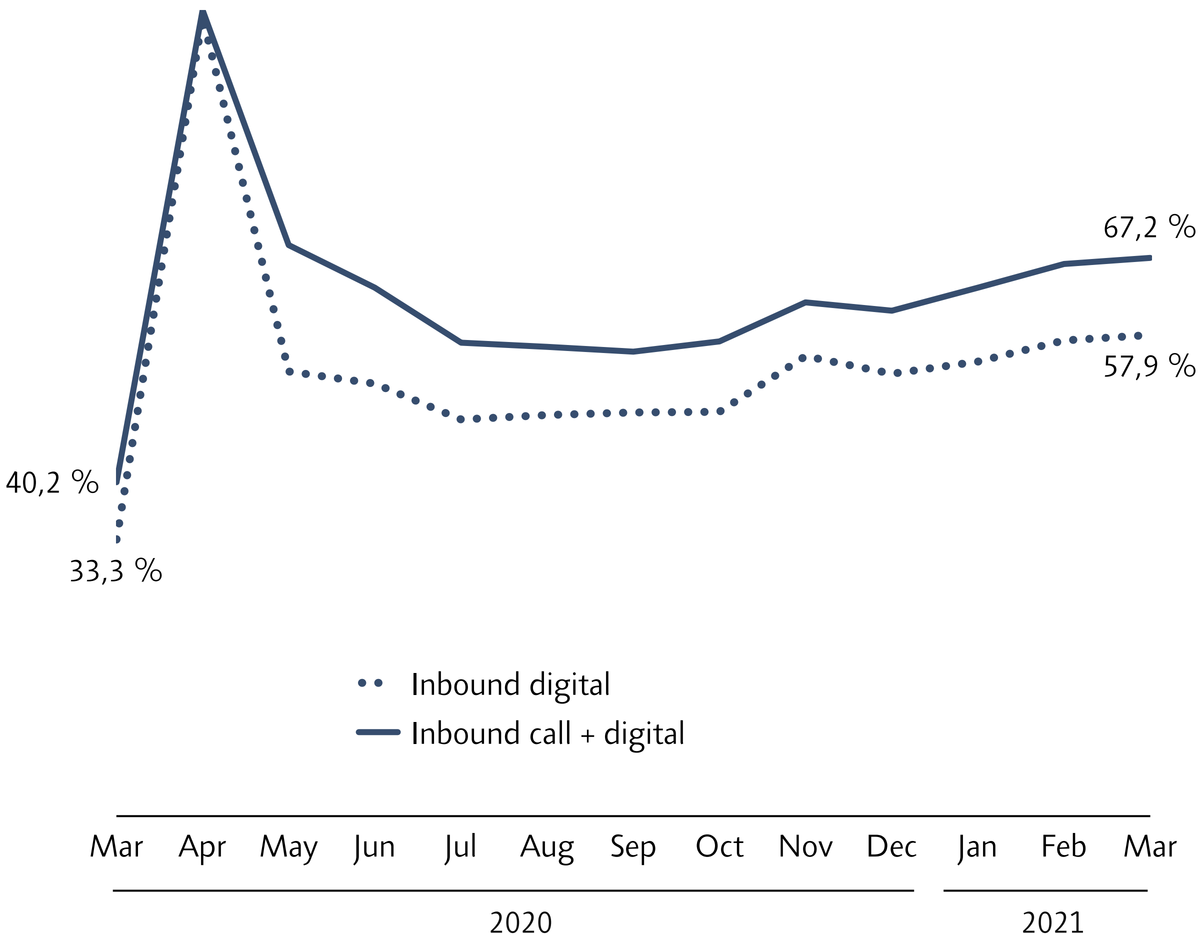
Second largest merchant acquirer with over **170,000 affiliated merchants**.

Third largest independent payment processor with more than **43 million quarter transactions**.

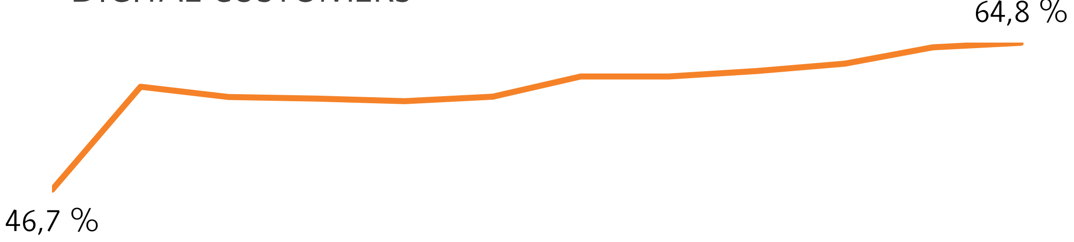
As of March 31, 2021.

Digital

SALES THROUGH DIGITAL CHANNELS

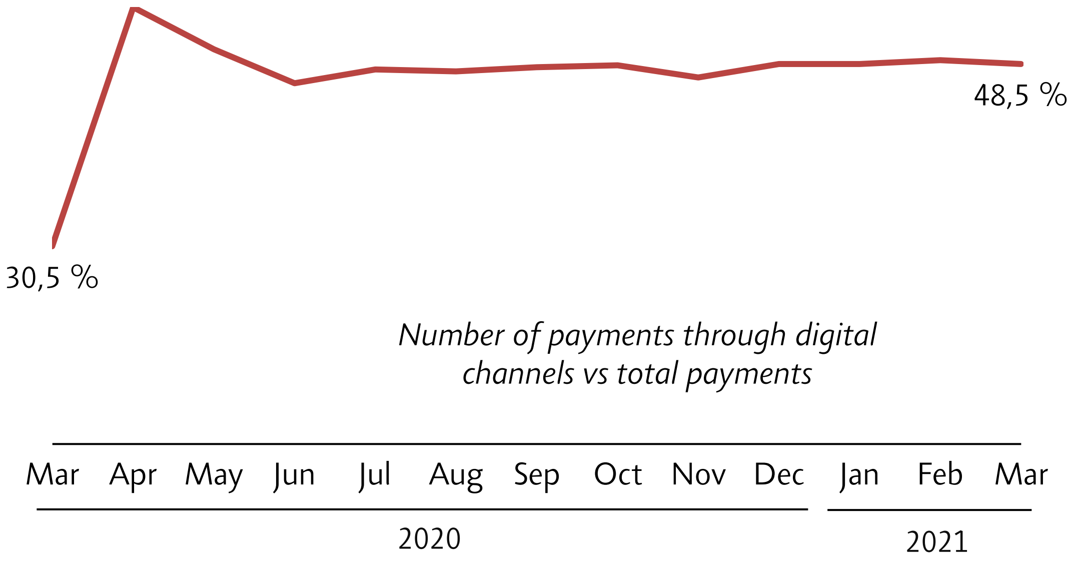


DIGITAL CUSTOMERS



Clients with at least one login during the last 30 days vs total clients

DIGITAL PAYMENTS



Number of payments through digital channels vs total payments

Agenda

1 . The Argentine Economy

2 . The Argentine Financial System

3 . Grupo Financiero Galicia

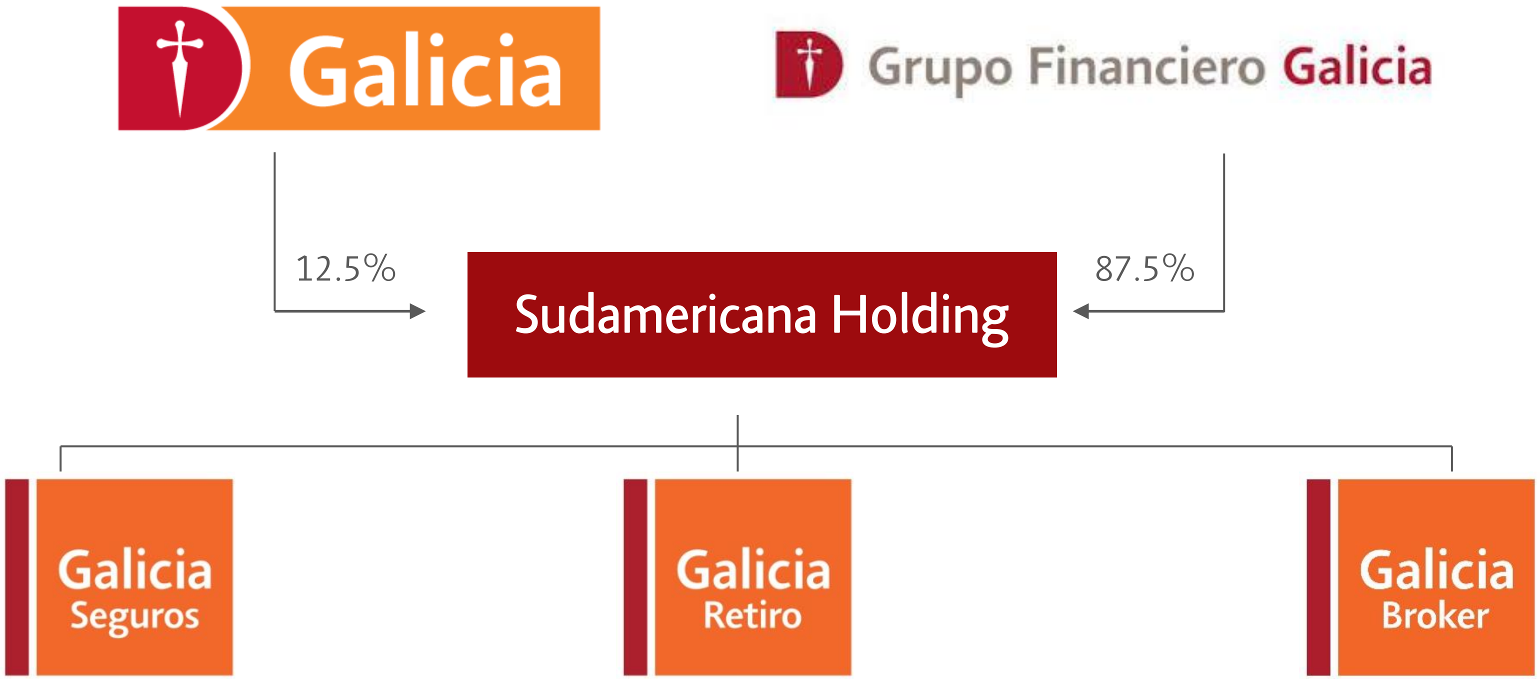
4 . Banco Galicia

5 . Naranja

6 . Sudamericana Holding

7 . Galicia Administradora de Fondos

Sudamericana Holding - Corporate Structure



Originally individuals' insurance. Expanding to corporate insurance.

Retirement voluntary retirement and pension plans.

Broker of the corporate segment.

Sudamericana Holding

Ps. Million	Galicia Seguros	Galicia Retiro	Galicia Broker
Turnover	6,014	18	116
AUM	1,161	515	31
Equity	1,308	115	38
Profit	992	12	31

As of March 31, 2021

Sudamericana Holding – General Data

General Data

Annual Turnover: AR$ 6.1 billion (FY2021)

Policies in force: 2,2 million (credit-related insurance) and 3 million (voluntary insurance).

Positioning 2020[1]

	Ranking	Market Share
Homeowners Insurance	1st	9.3%
Theft	1st	14.7%
Personal Accidents	4th	7.6%
Group Life	10th	2.2%
Miscellaneous risks	6th	5.4%

[1] As of December 30, 2020

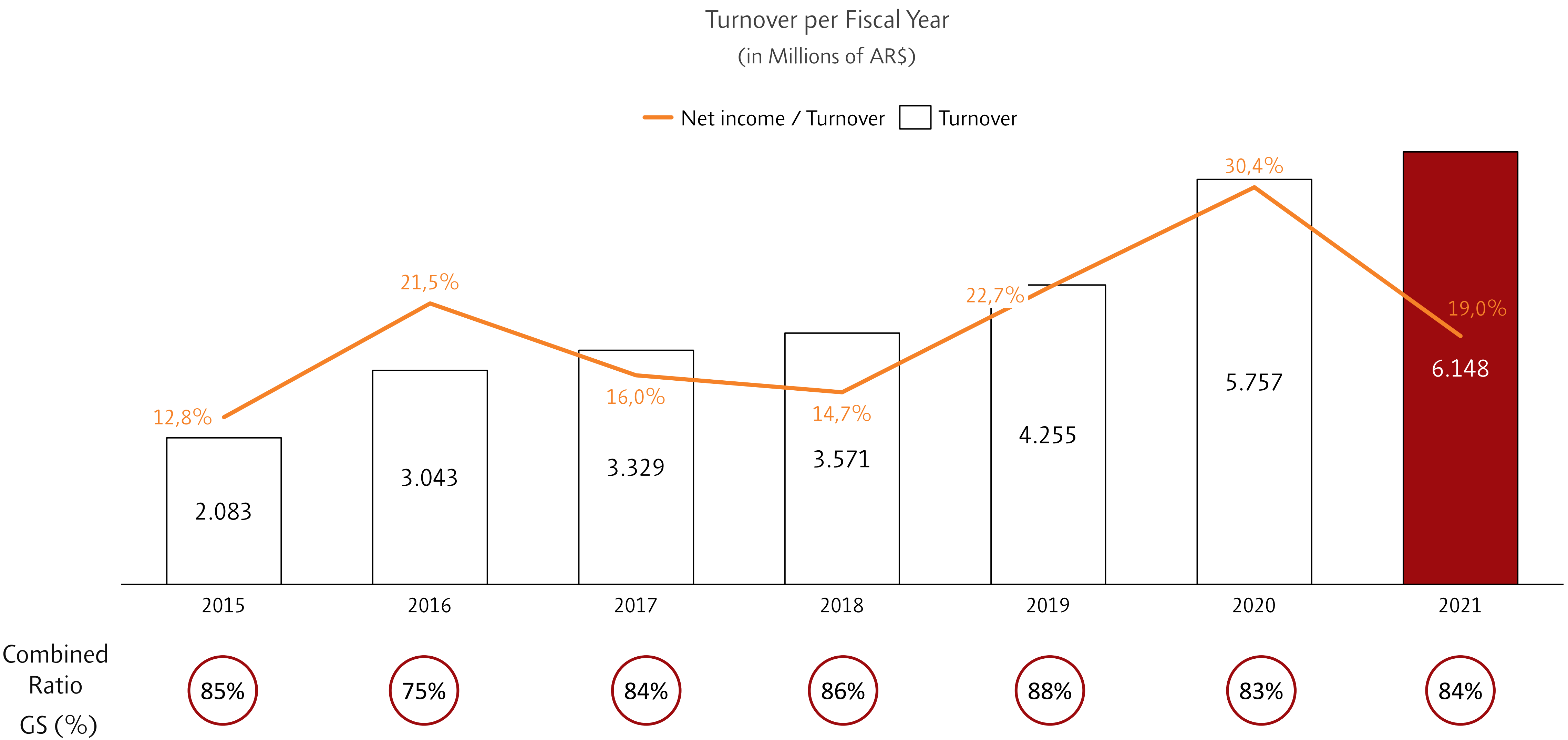
Sudamericana Holding – Distribution Channels

Business Partners' Branches	• Over 553 branches of our affiliated companies (Banco Galicia and Naranja). • Near 120 branches of retail chains.
Telemarketing	• 92 telemarketers at our own call center. • 330 telemarketers at an external call center.
Specialized Insurance Stands	•Near 63 stands at our business partners' branches.
ATMs	• Insurance sale through Banco Galicia's ATM network.
Specialized Salesforce	• Account officers for corporate businesses. • Specialized Insurance Officers in banking branches.
Internet	• Open market sale through different web pages. • Homebanking
Main Business Partners	Galicia · Naranja · COTO

Sudamericana Holding – Main Products

Life Insurance	Credit related life insurance. Group and Individual Life Insurance. Burial
Personal Accidents	PA Multirisk: air, public transport, pedestrian PA Financial: credit card activator PA Self-Employed and Account Holders
Homeowners Insurance	Damages to Building and Contents, Theft and Civil Liability Additional Charges for Glasses, Electronic Equipment, Household Civil Liability, Pets, etc. Emergency Services: electrician, plumber, locksmith
Theft	Theft in ATMs Handbag Insurance, Theft of Cell Phones and other technological portable devices. Theft of bicycle
Miscellaneous Risks	Extended Warranty for Home Appliances Purchase Protection Unemployment
Corporate Insurance	Comprehensive Business Surety Next Launch: Engineering Risks

Sudamericana Holding – Turnover and profits evolution



Agenda

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Galicia Administradora de Fondos

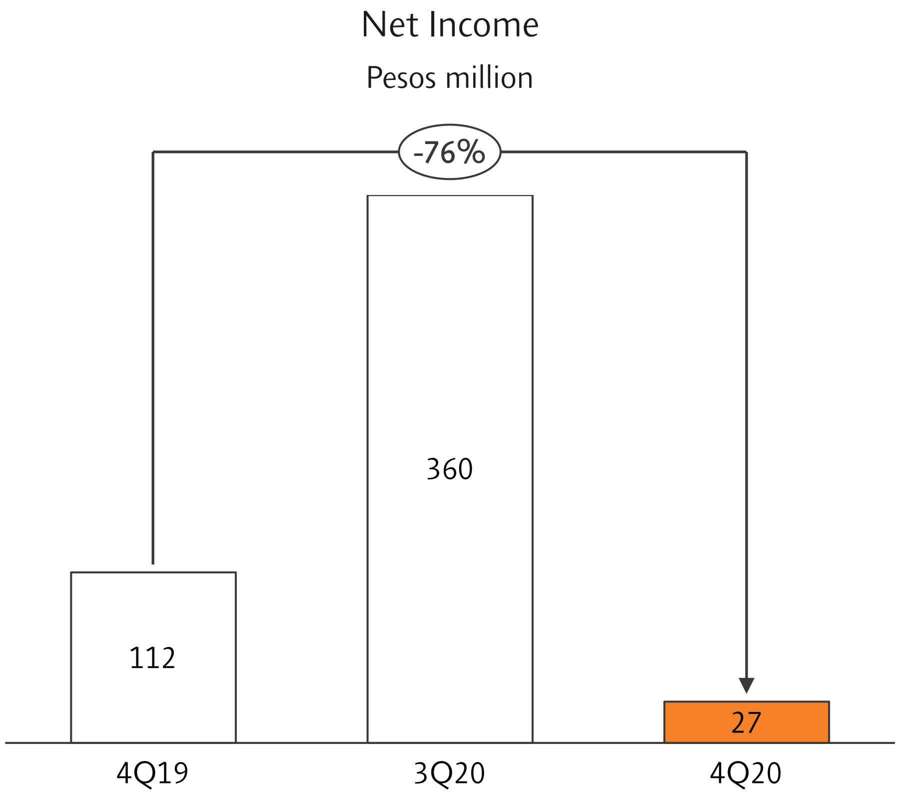
- Established in 1958.
- FIMA mutual funds.
- Institutional investors, companies and individuals.

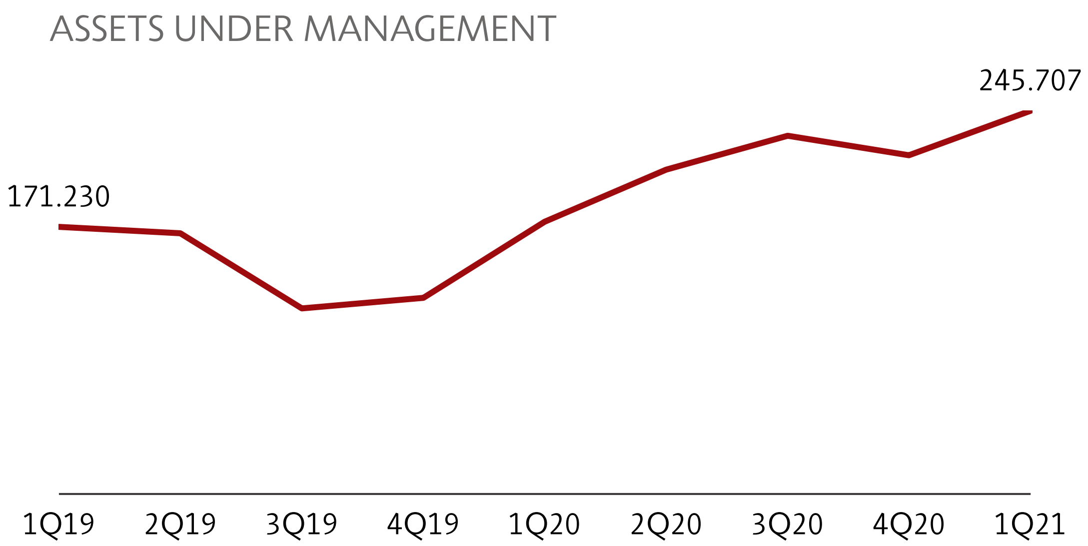
21 Employees

100.376 Clients

12 Funds

10.8% Market Share





As of March 31, 2021.

Our Family of Funds