

August 2024



Investor Presentation

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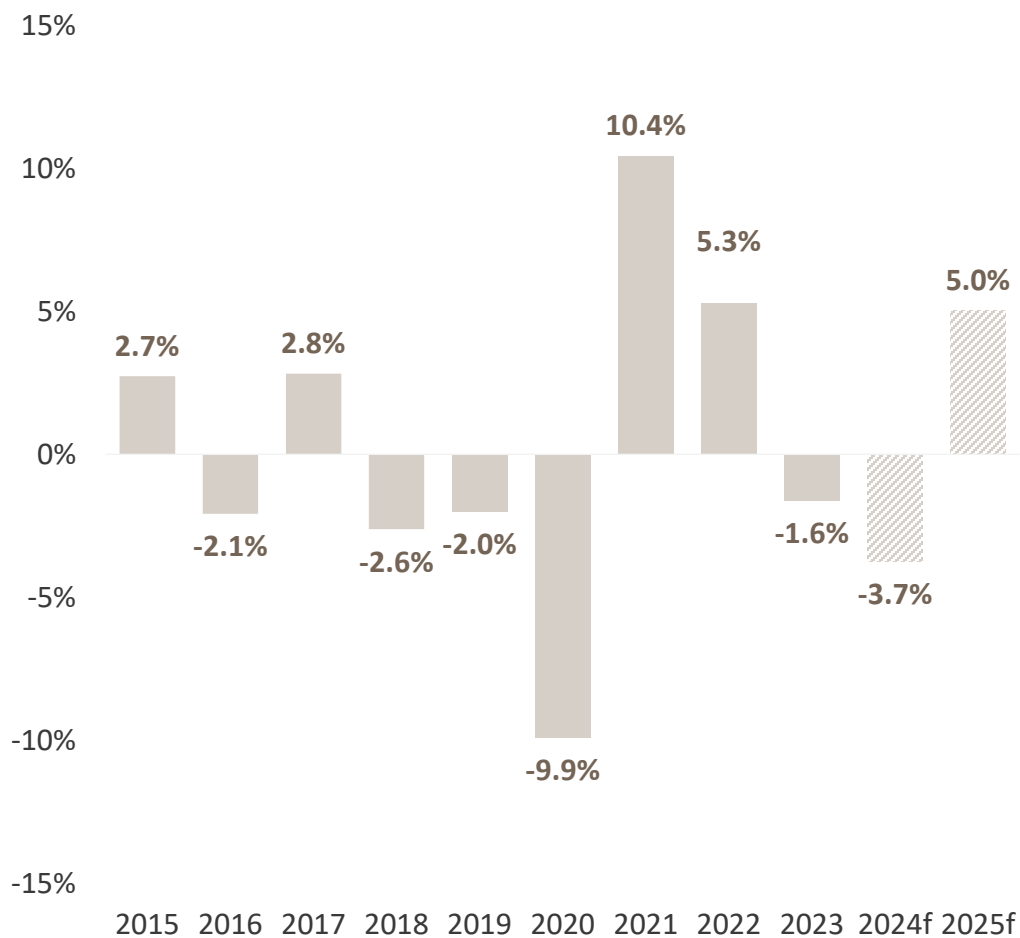
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Economic Activity

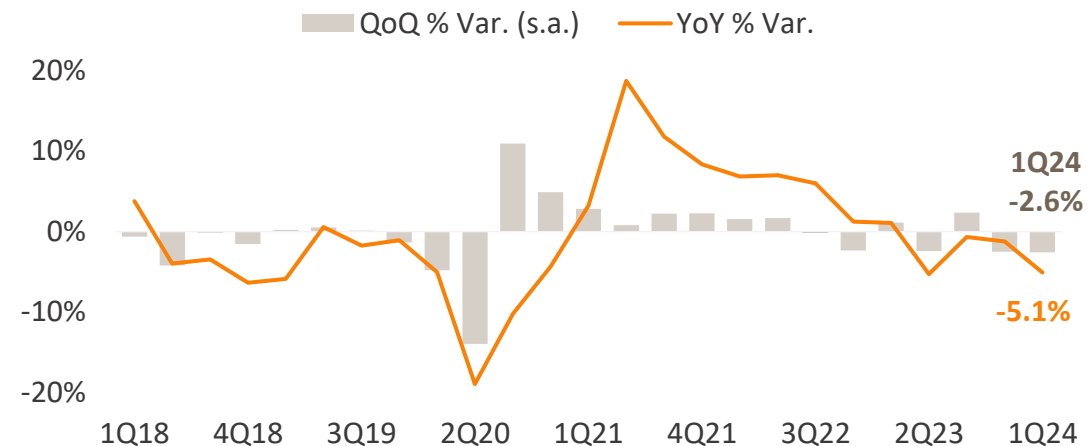
Real Gross Domestic Product

% Change YoY

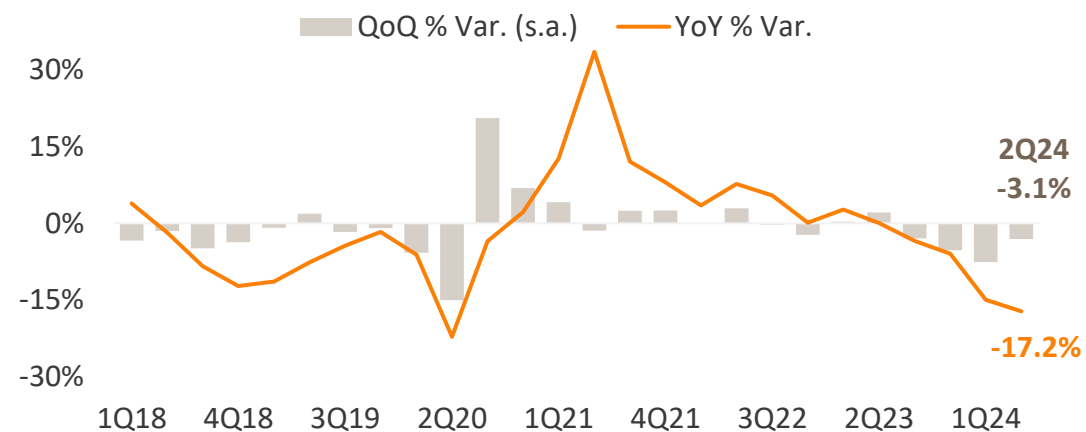


Source: Banco Galicia based on INDEC, BCRA and own estimations

GDP



Industrial Production



Source: Banco Galicia based on INDEC

International Environment

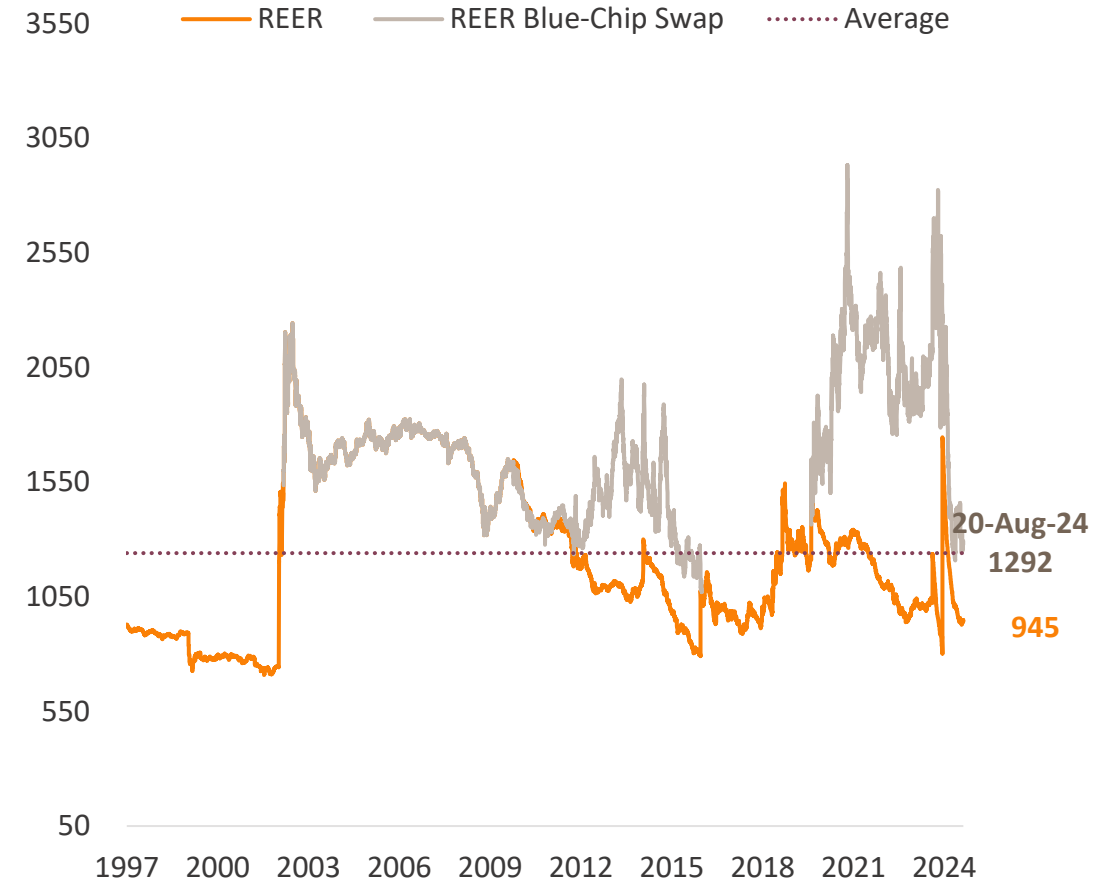
Agricultural Commodity Prices

Index Dec-01=100.



Real Effective Exchange Rates

At Today Prices

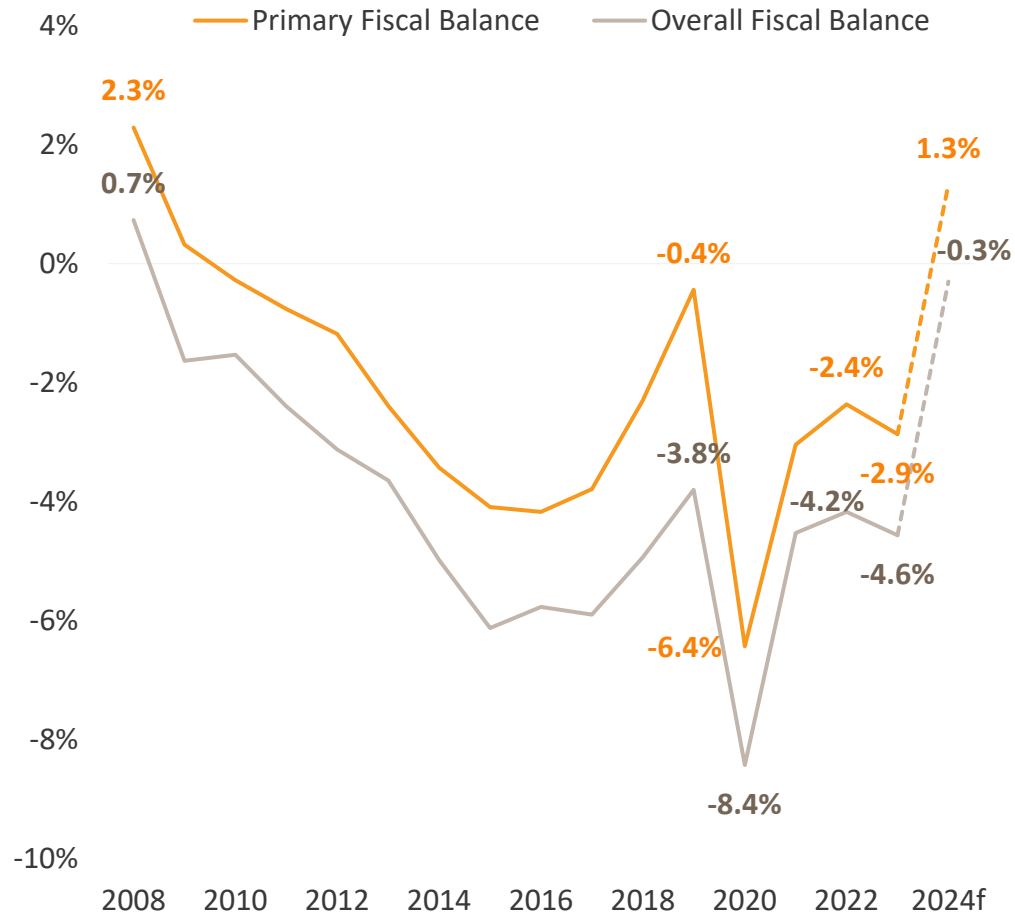


Source: Banco Galicia based on BCRA

Fiscal Performance

Non-Financial Public Sector's Fiscal Balance

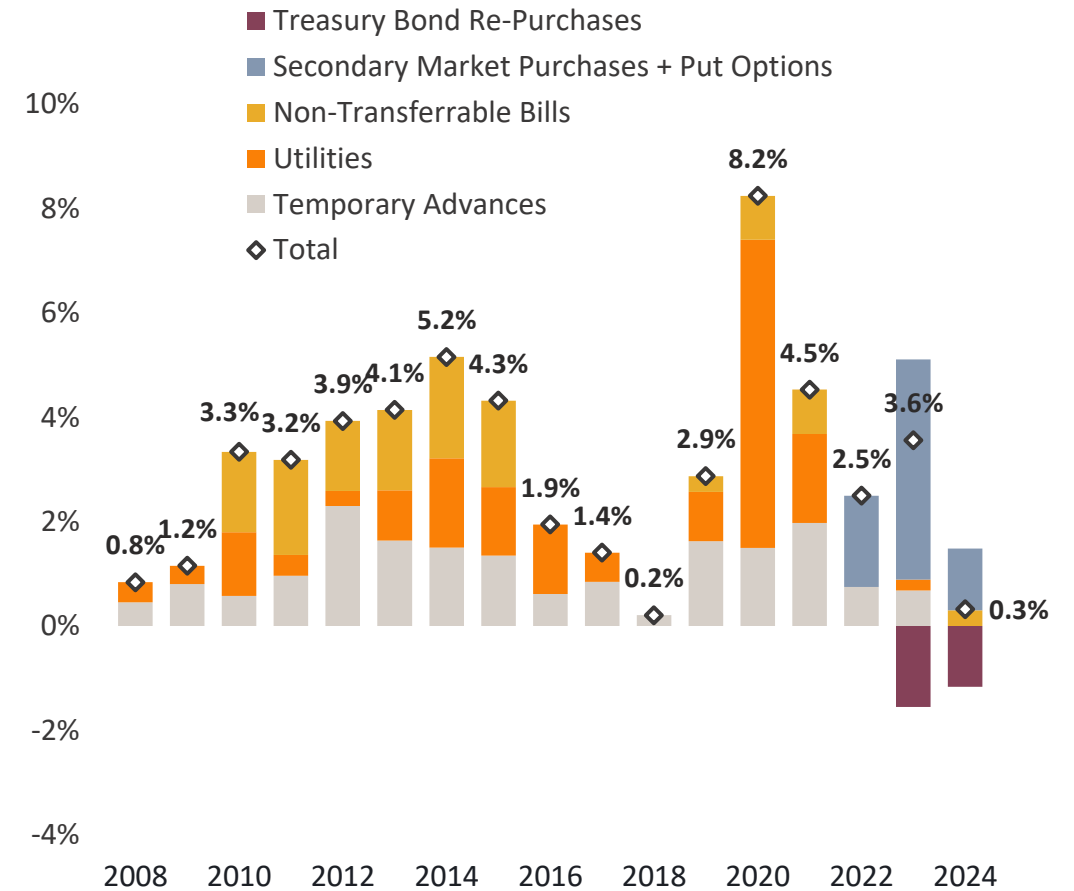
As % of GDP



Source: Banco Galicia based on Ministry of Economy and own estimates

Argentine Central Bank Financing

In USD billion / As % of GDP

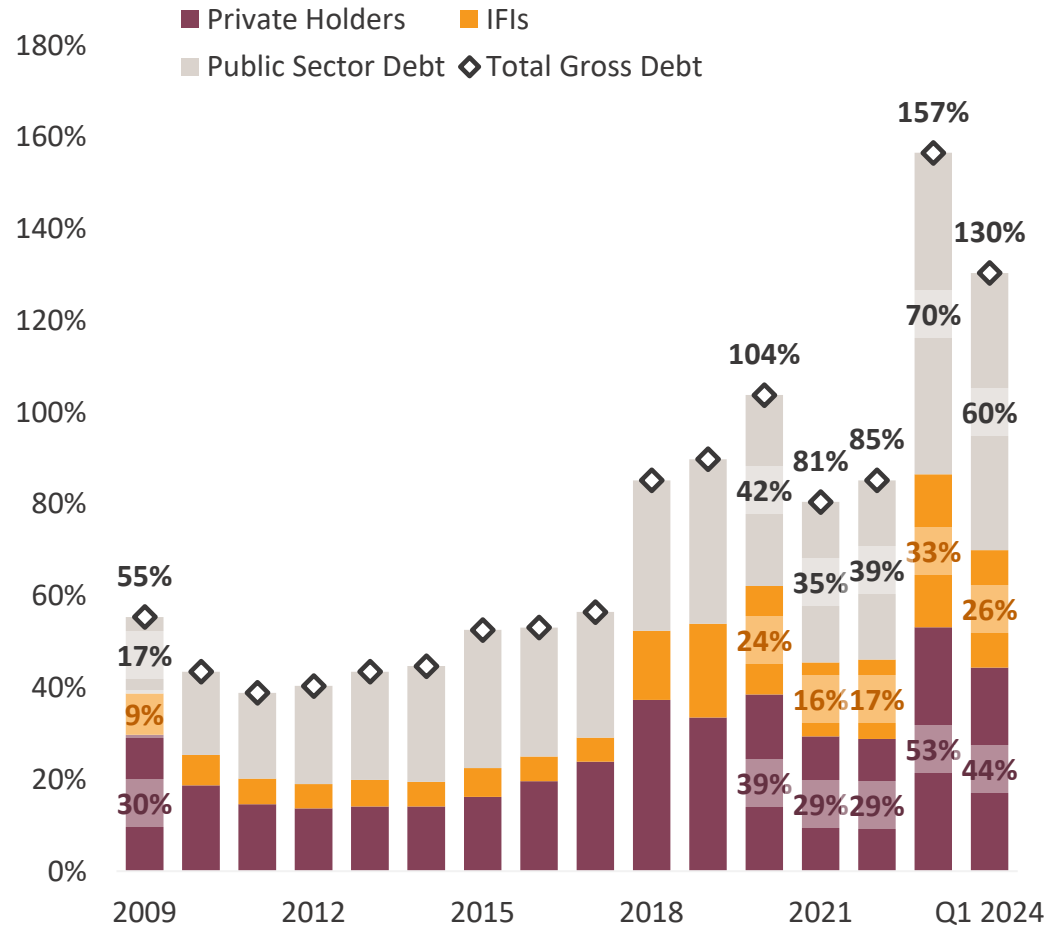


Source: Banco Galicia based on BCRA and own estimates

Sovereign Debt

Argentina: Public Sector Gross Debt*

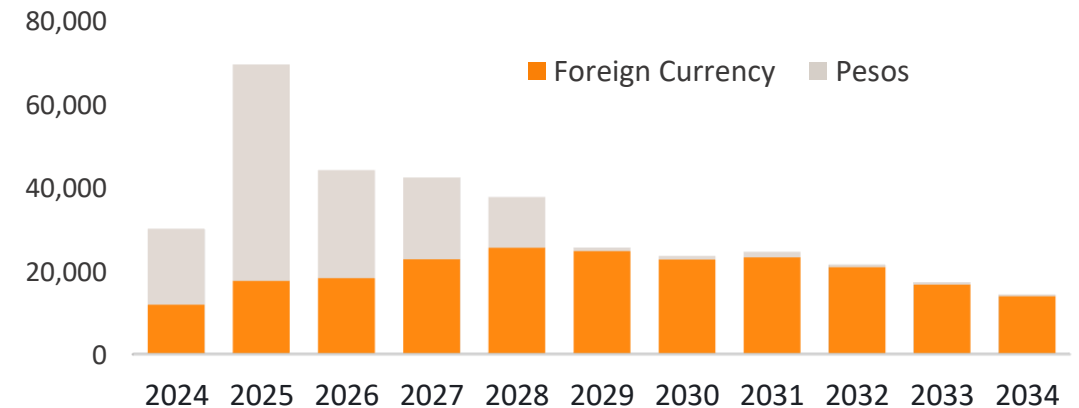
As % of GDP



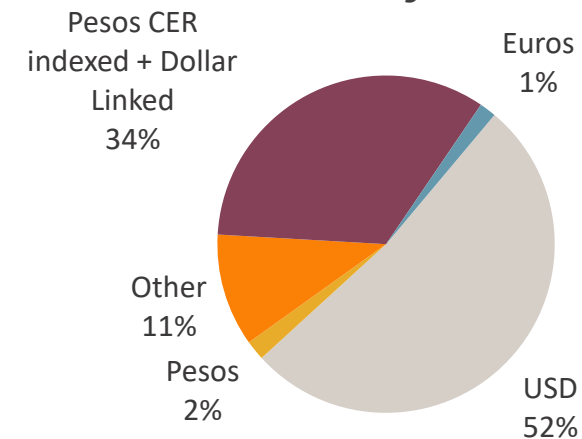
Source: Banco Galicia based Ministry of Finance and own estimates

Projected Annual Debt Payments*

In USD Billion



Debt by Currency*



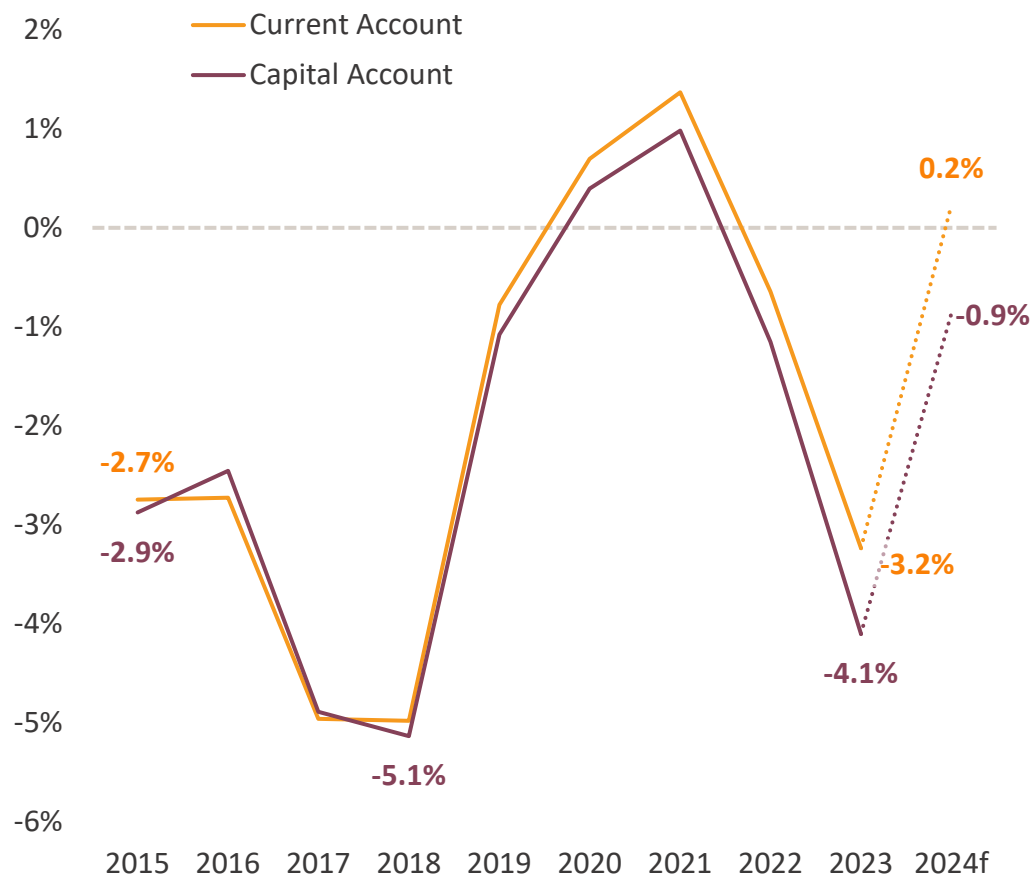
Source: Banco Galicia based on Ministry of Economy

*As of December 31, 2023. Local currency debt Pesos/USD 808.5

External Sector Performance

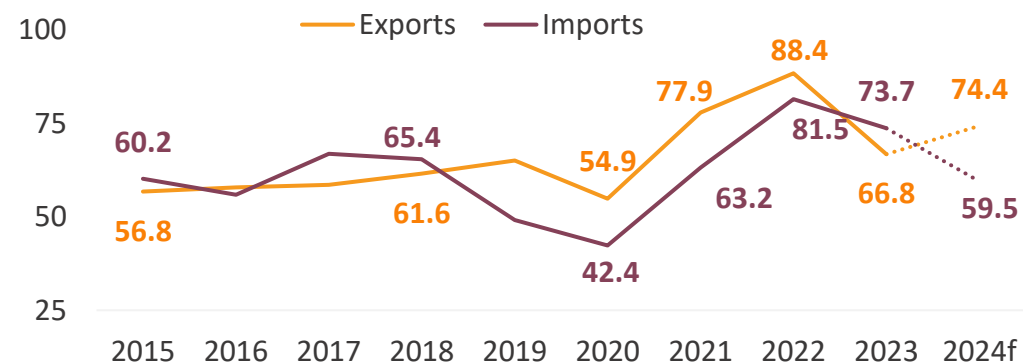
Current and Capital Accounts

Accrual Basis / As % of GDP

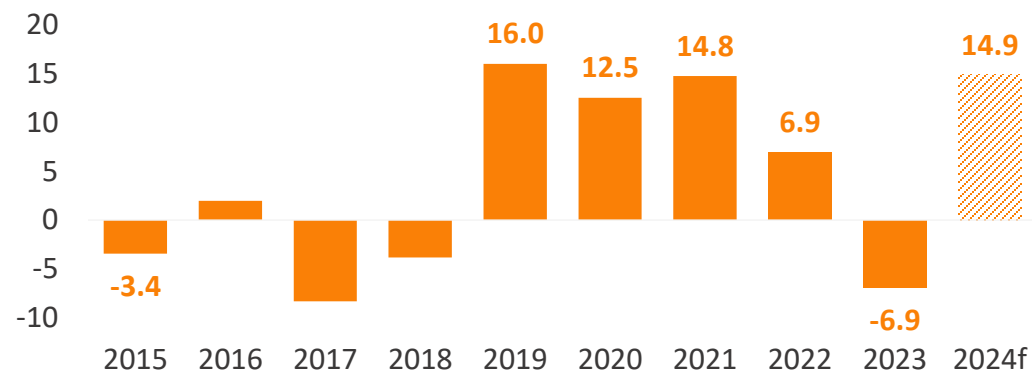


Foreign Trade

In USD billion



Trade Balance

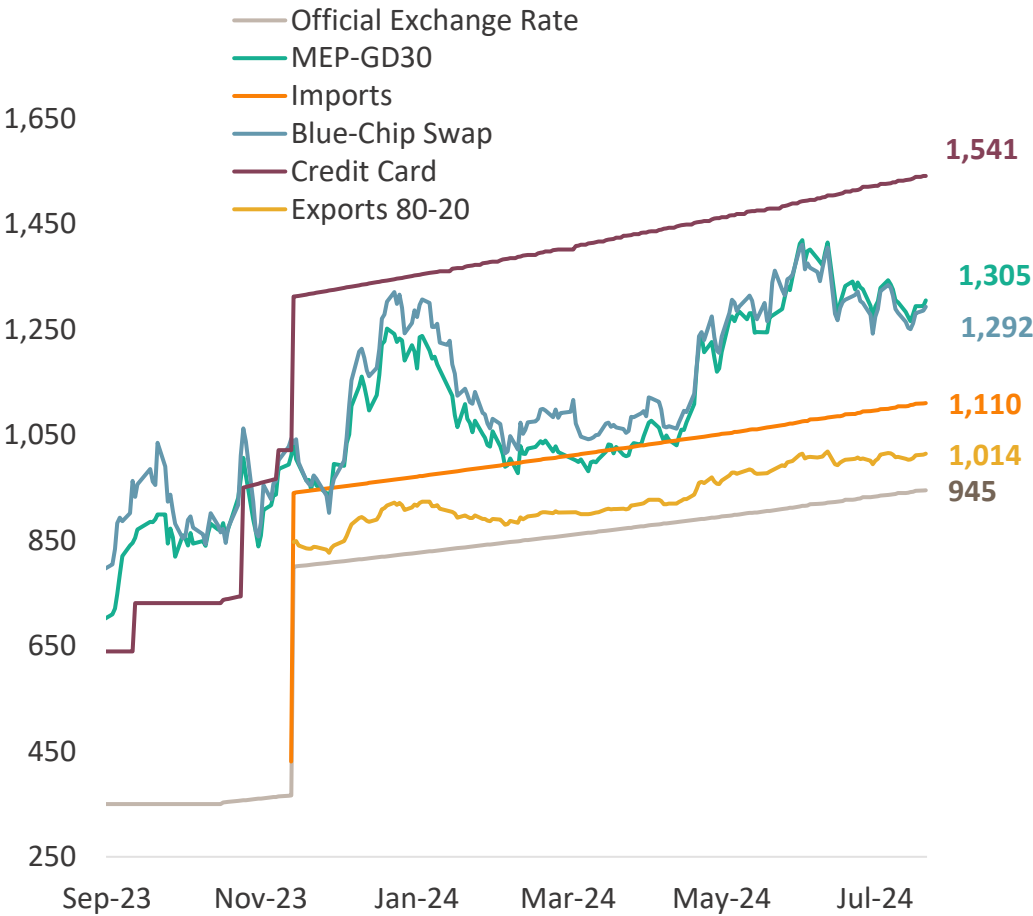


Source: Banco Galicia based on BCRA

FX Markets

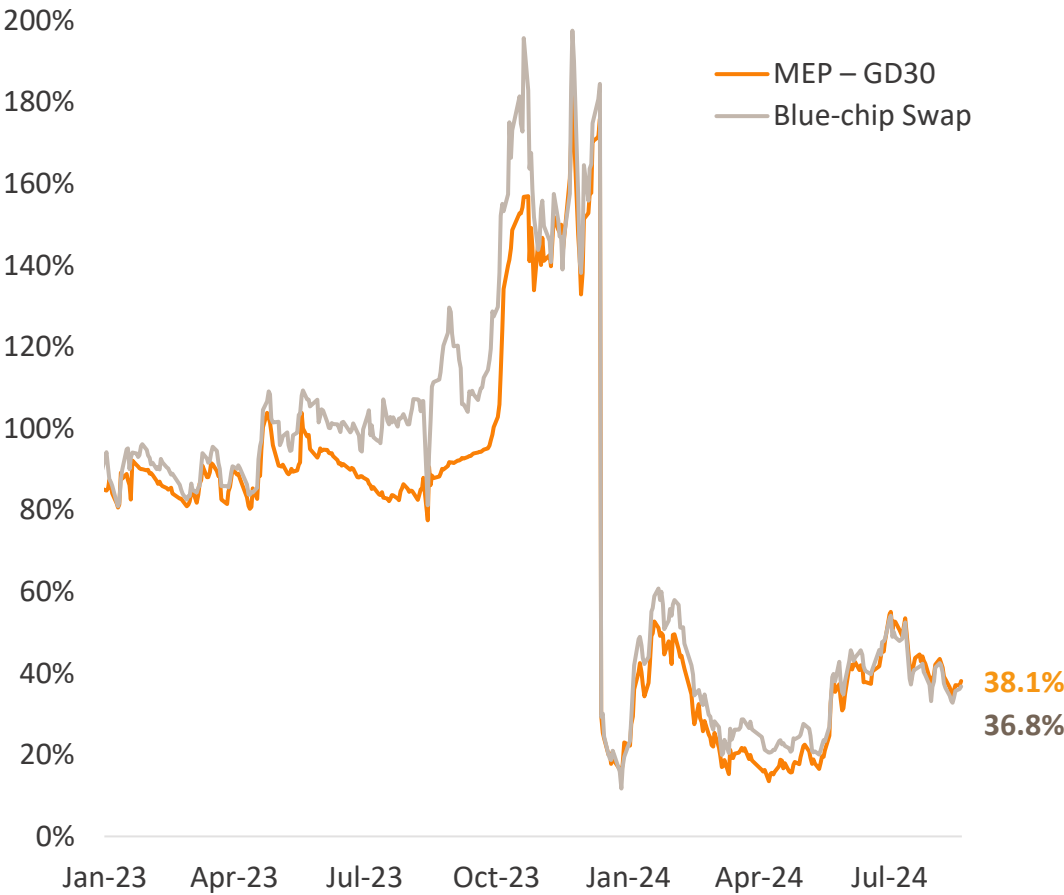
FX Rates

In ARS/USD



FX Gap

As % of the official exchange rate

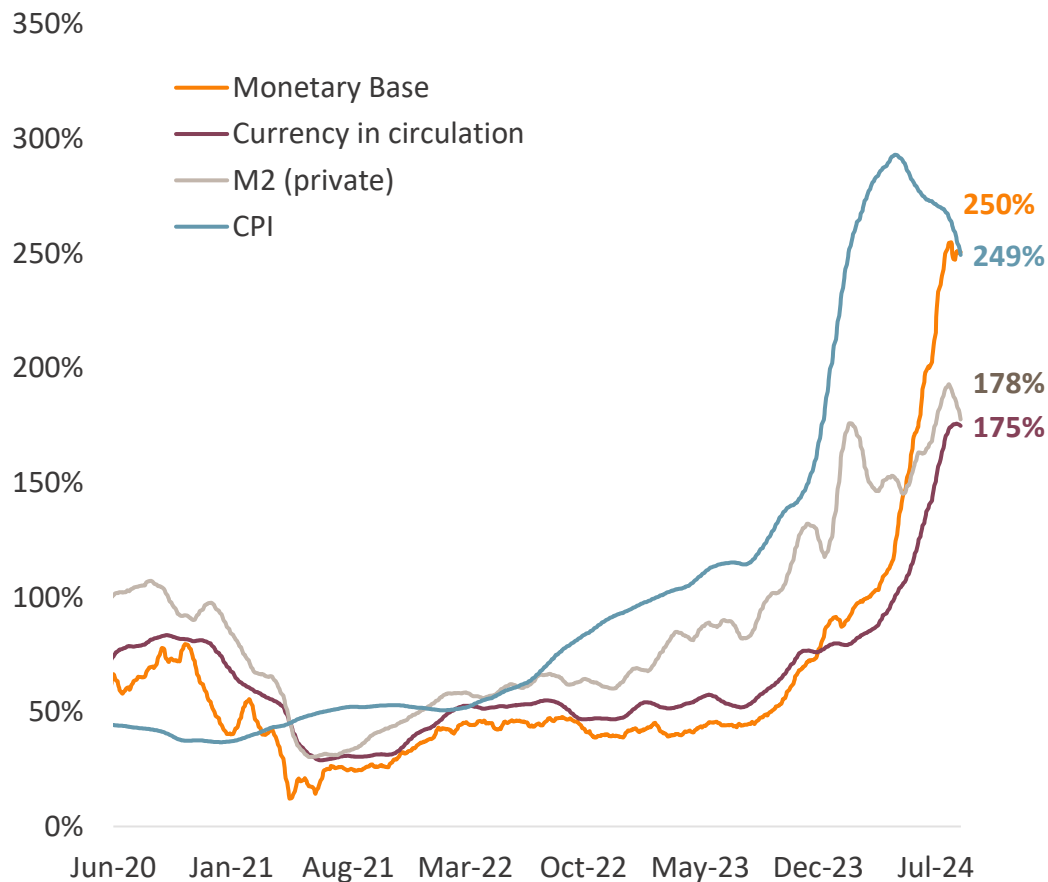


Source: Banco Galicia based on market data

Monetary Performance

Monetary Aggregates

20-day Moving Average / % Change YoY



Source: Banco Galicia based on BCRA

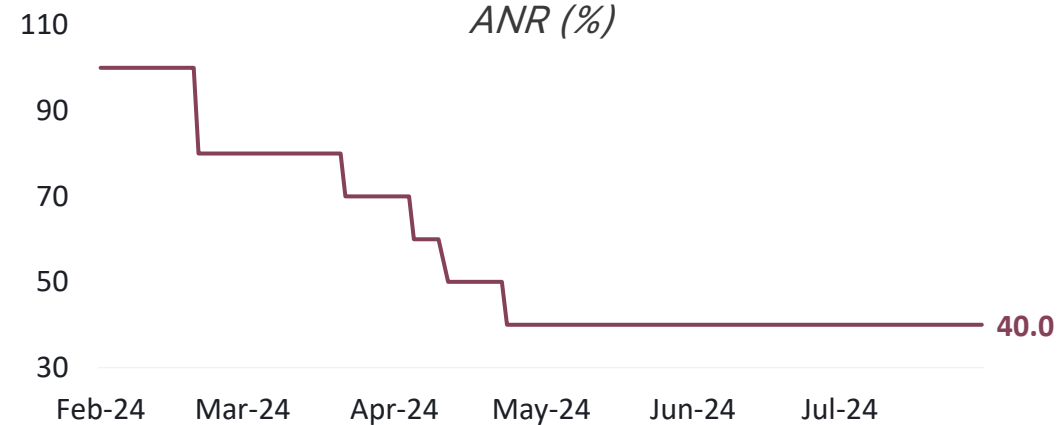
Net International Reserves

In USD billion

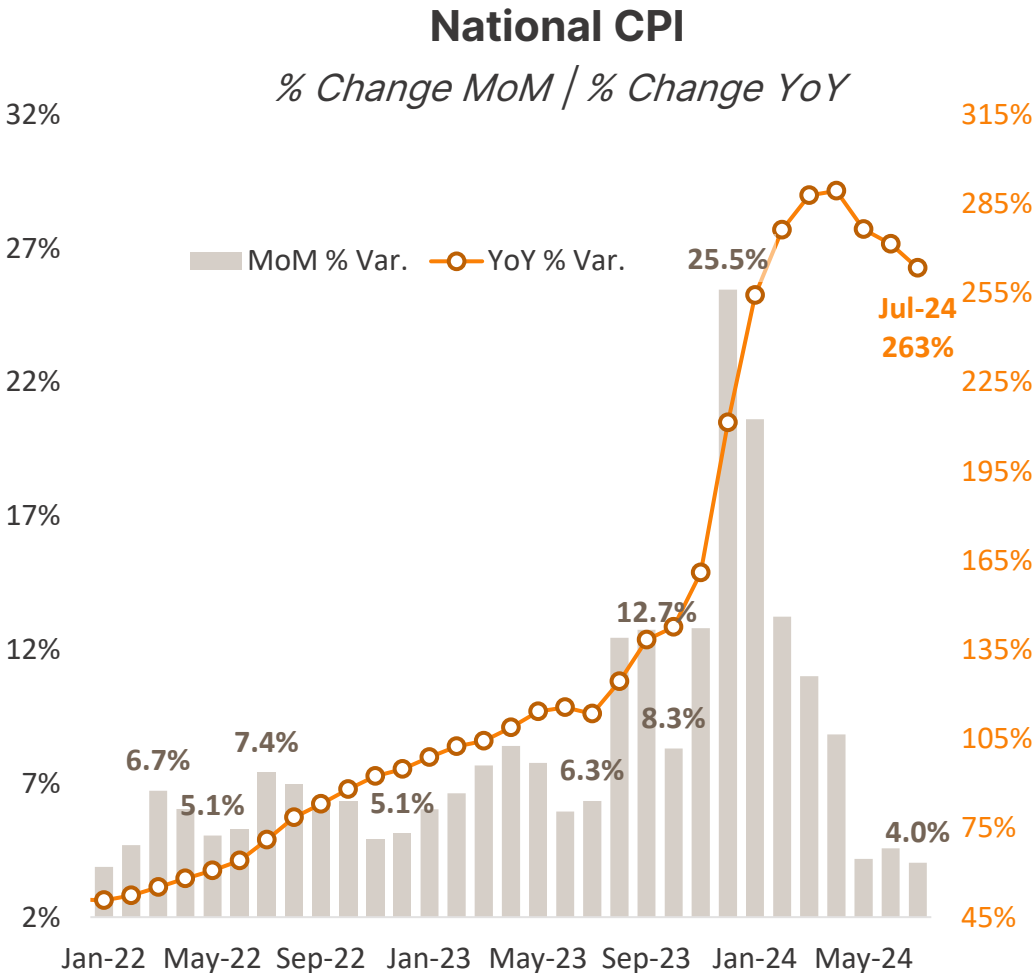


Central Bank Interest Rate Policy

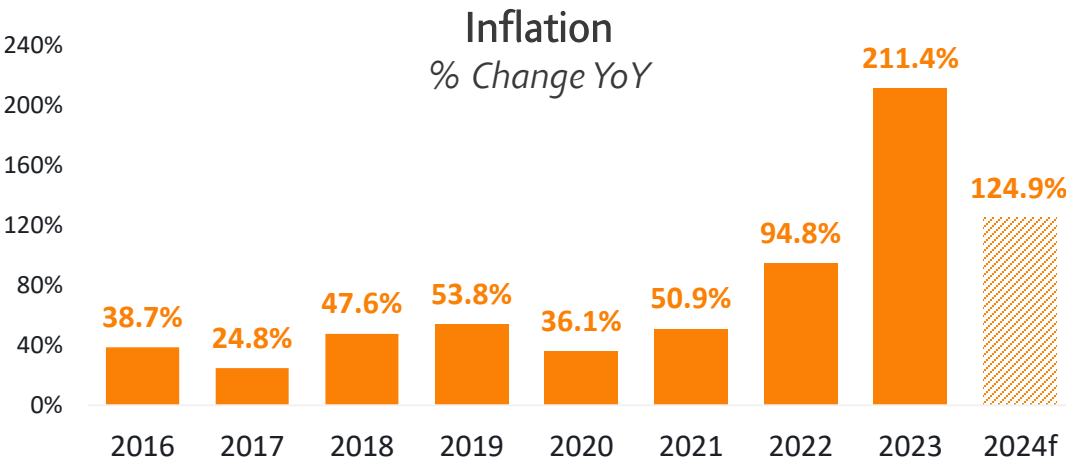
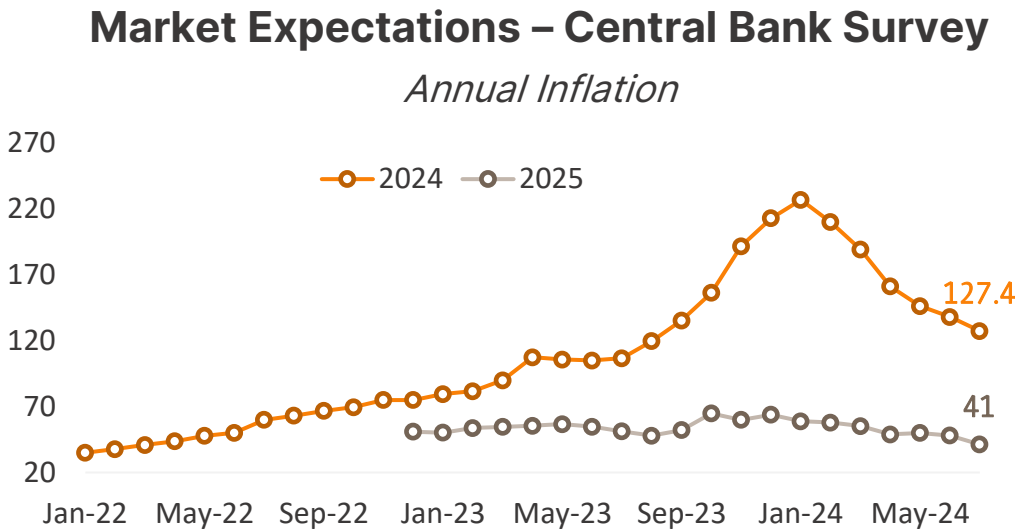
ANR (%)



Inflation



Source: Banco Galicia based on INDEC



Source: Banco Galicia based on BCRA and own estimates

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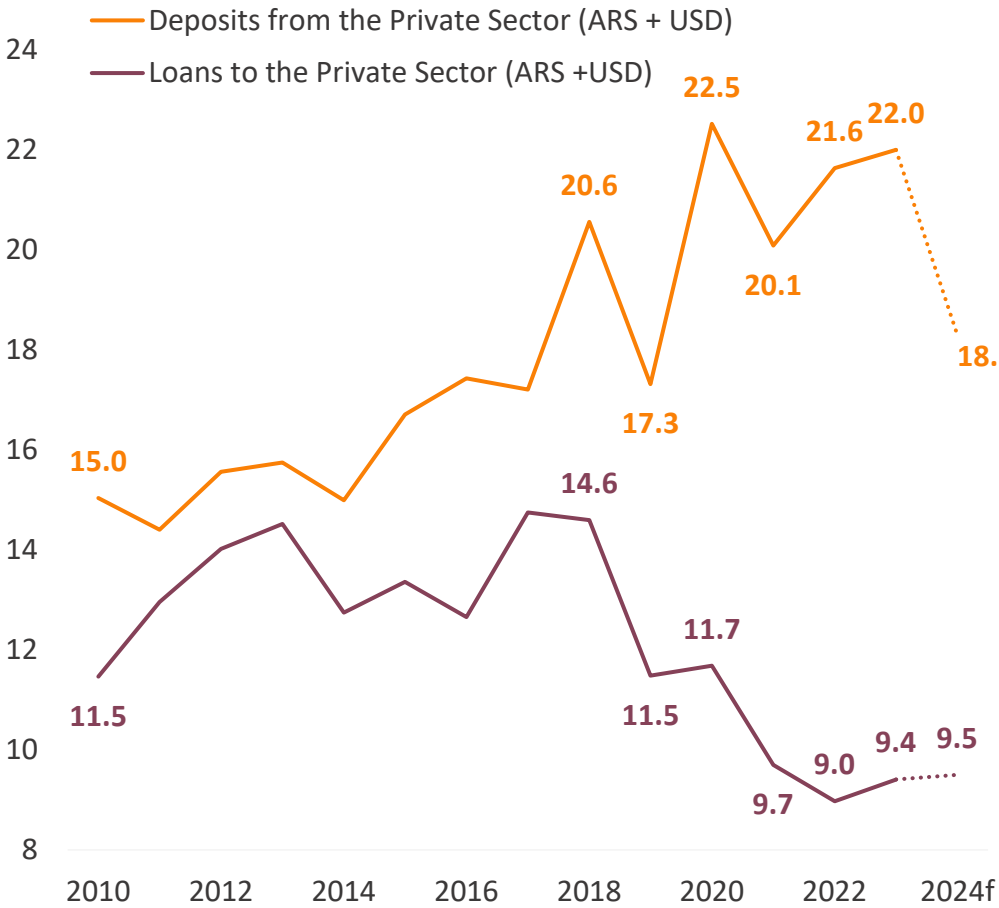
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Financial Depth

Deposits and Loans to the Private Sector

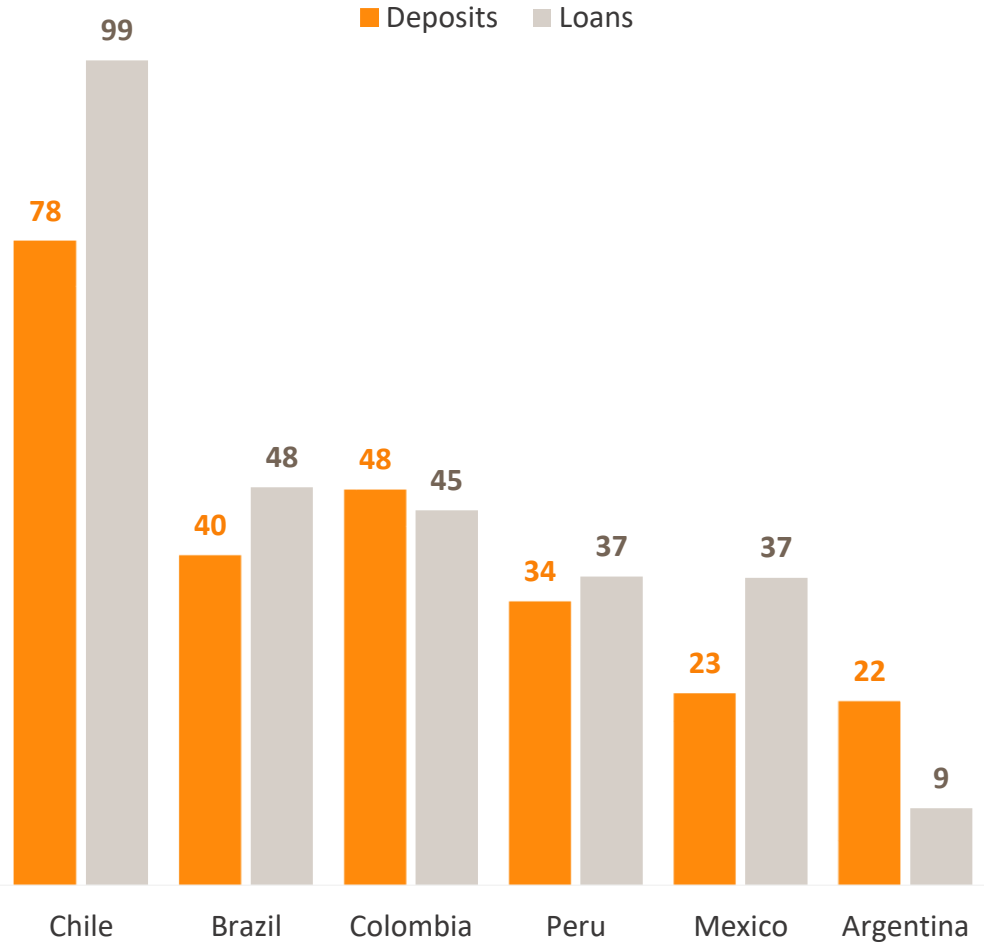
As % of GDP



Source: Banco Galicia based on Ministry of Economics and own estimations

Financial Depth

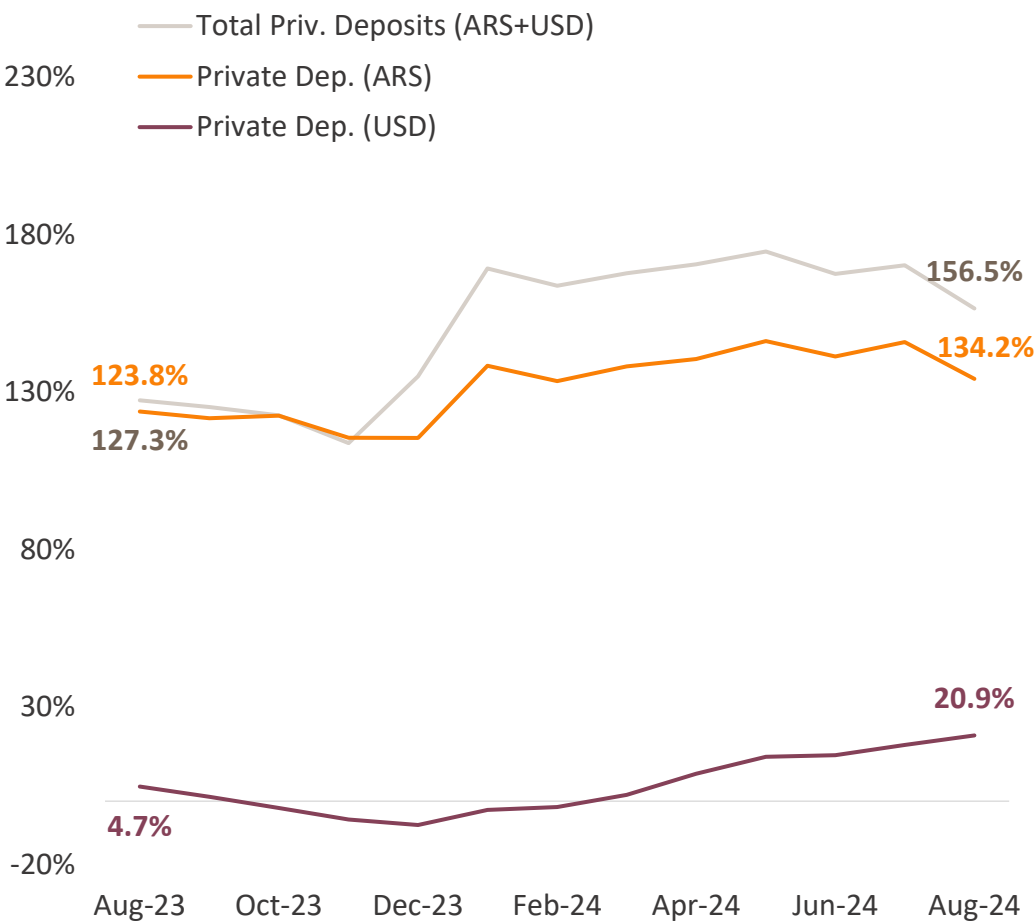
As % of GDP



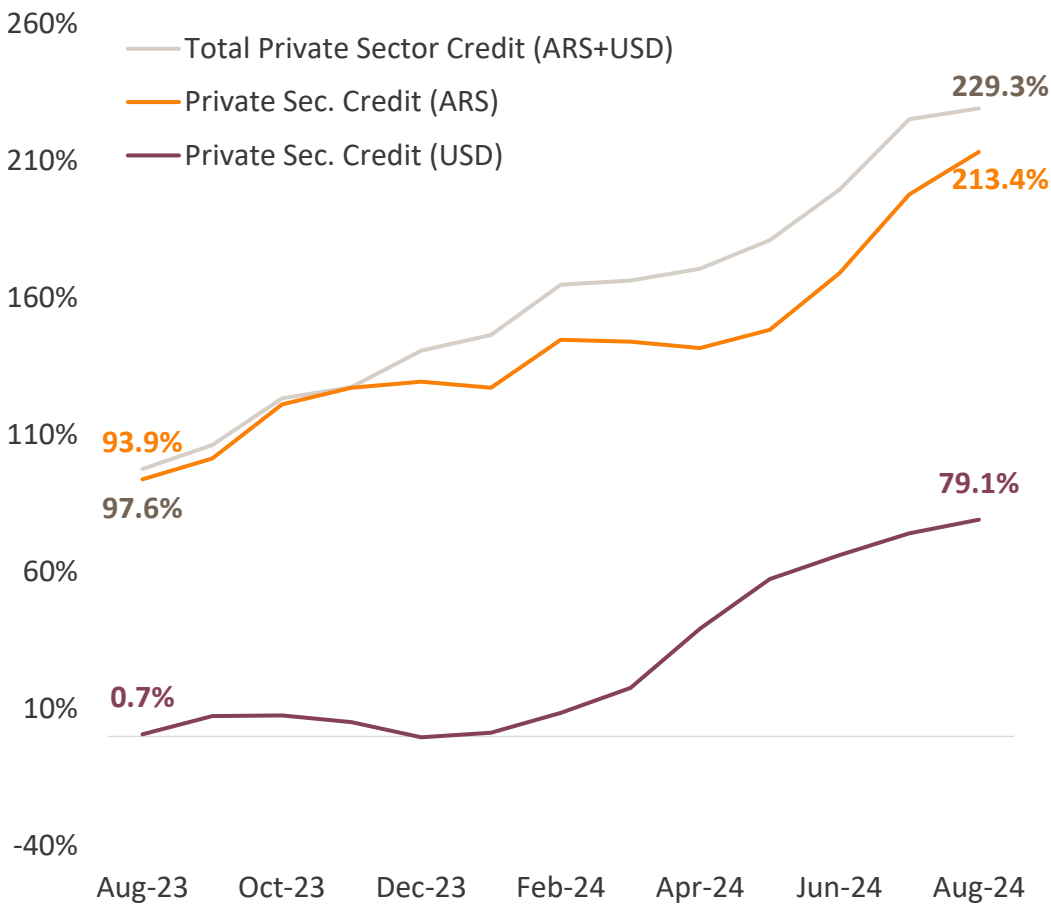
Source: Banco Galicia based on FELABAN and BCRA

Private Sector Deposits and Loans

Deposit Growth
% Change YoY Monthly

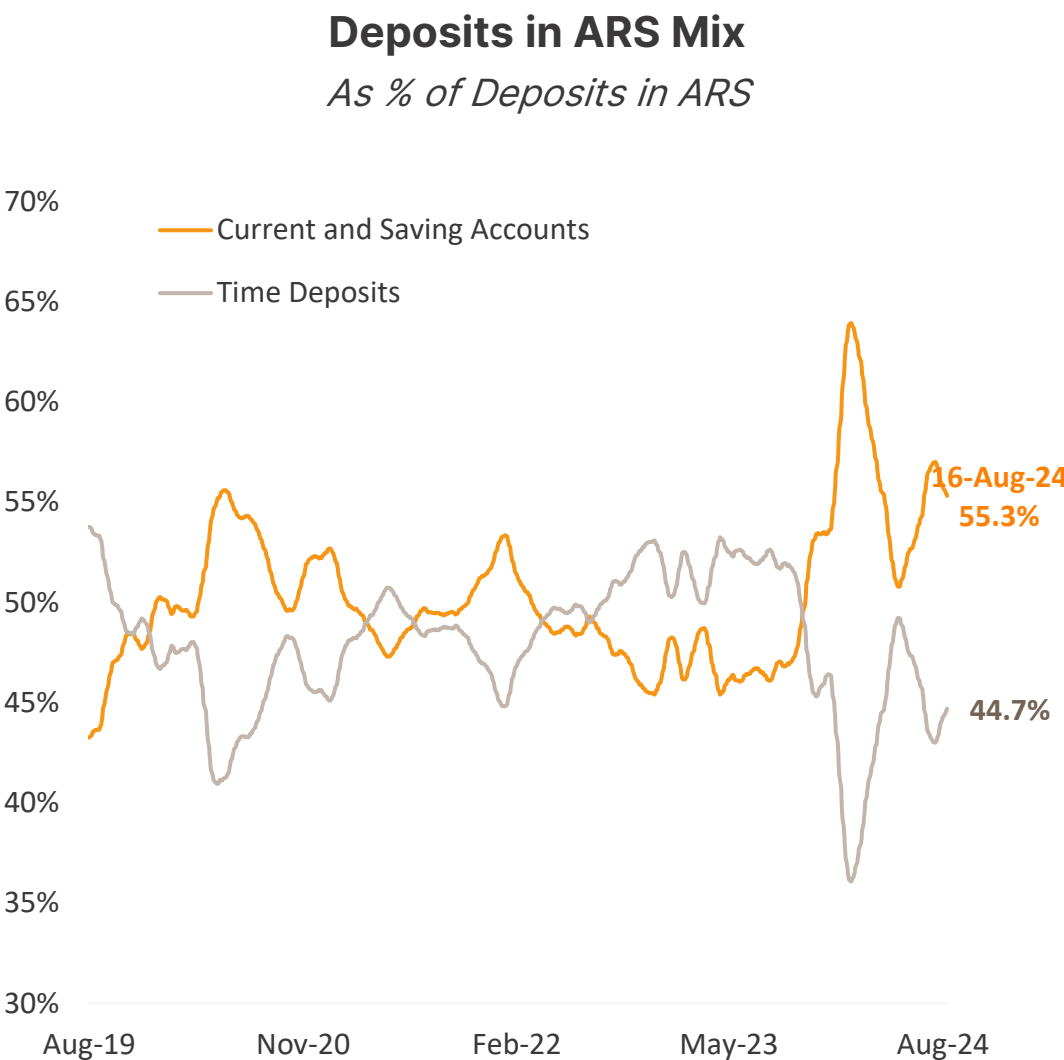
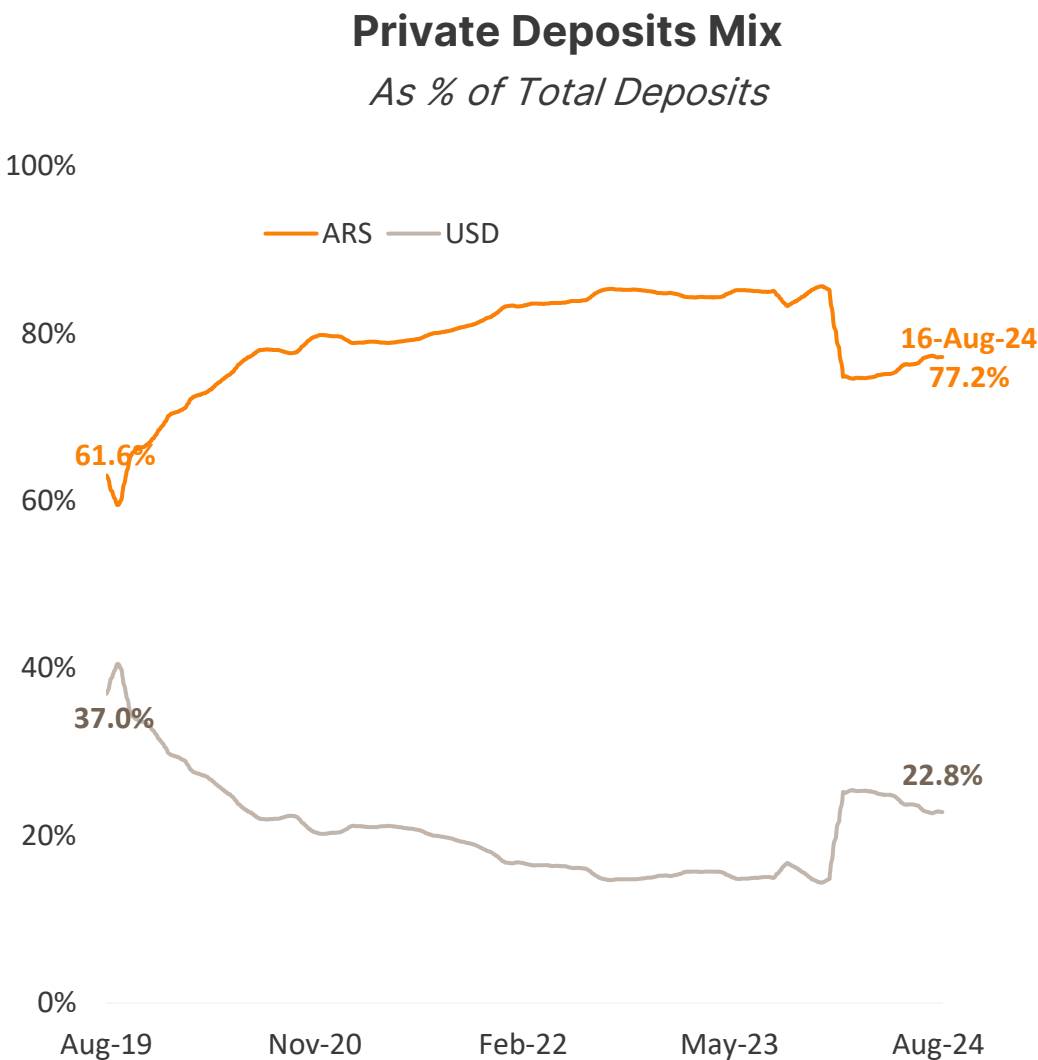


Private Sector Loans
% Change YoY Monthly



Source: Banco Galicia based on BCRA

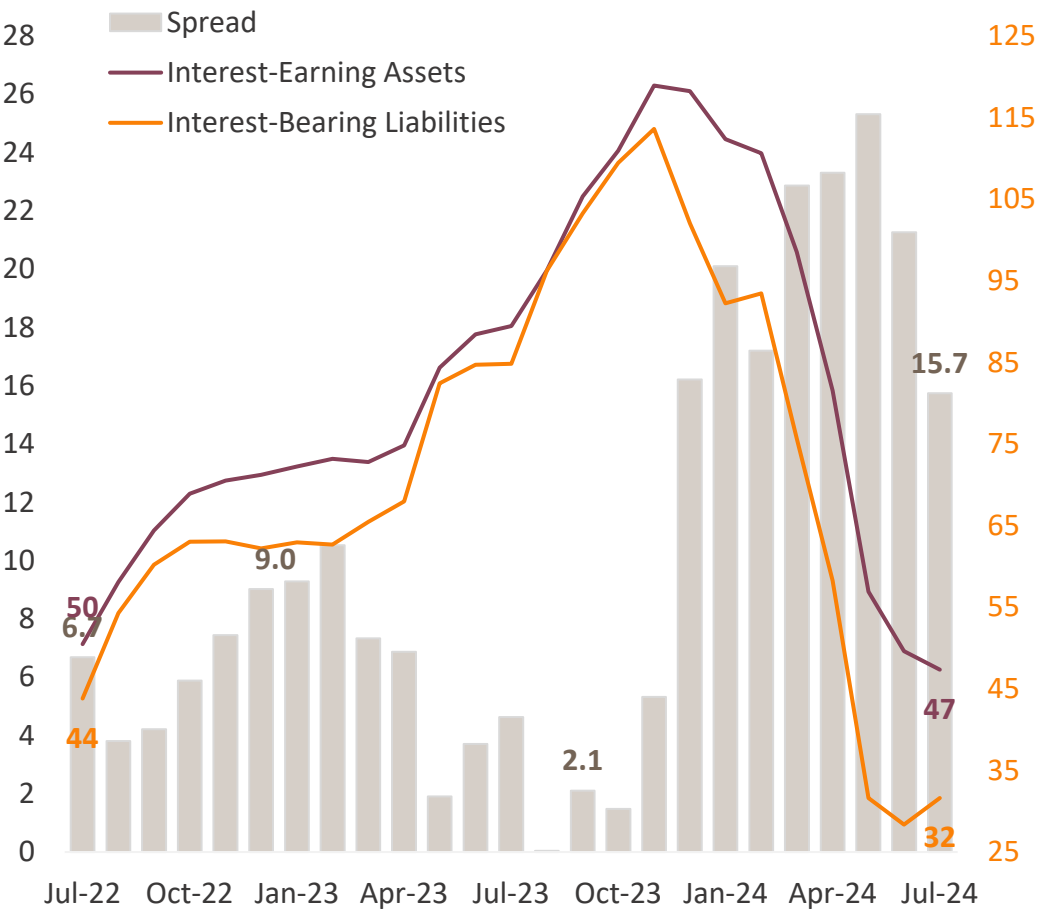
Breakdown of Deposits by Currency and Type



Source: Banco Galicia based on BCRA

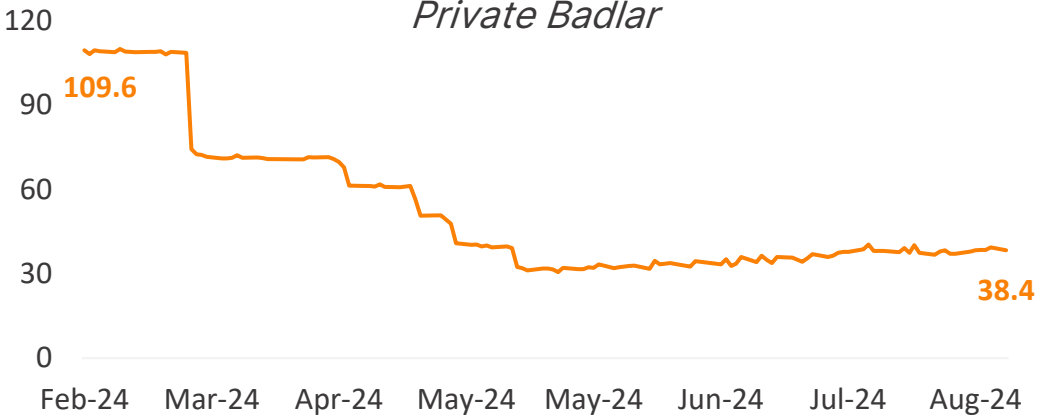
Interest Rates

Private Deposits Mix
As % of Total Deposits

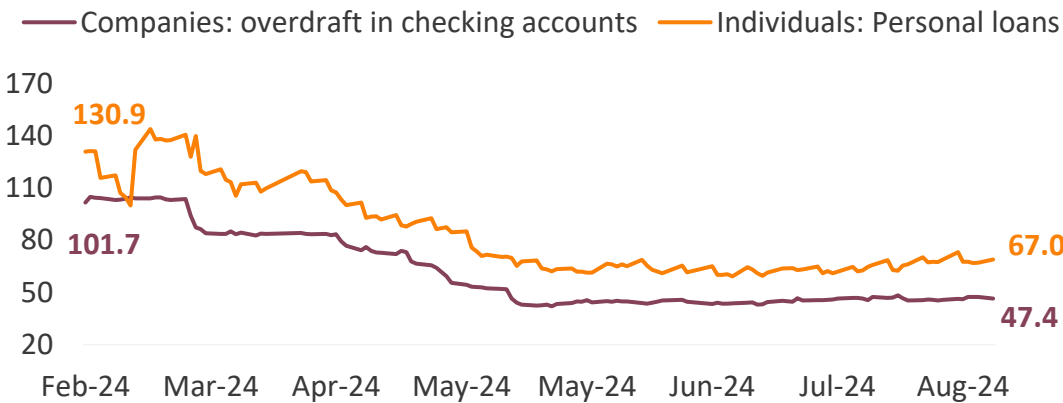


Source: Banco Galicia based on BCRA

Cost of Liabilities
Private Badlar

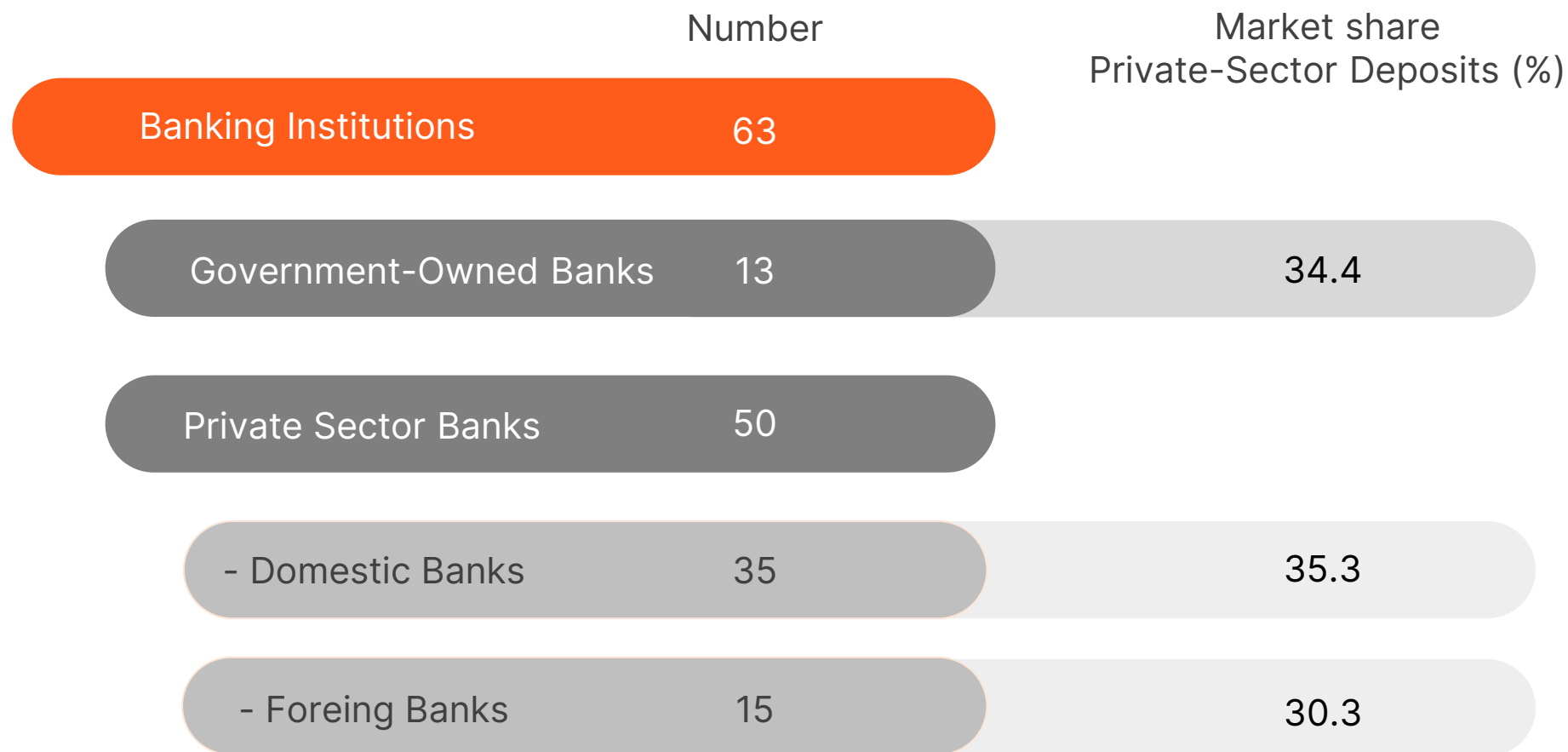


Yield on Assets



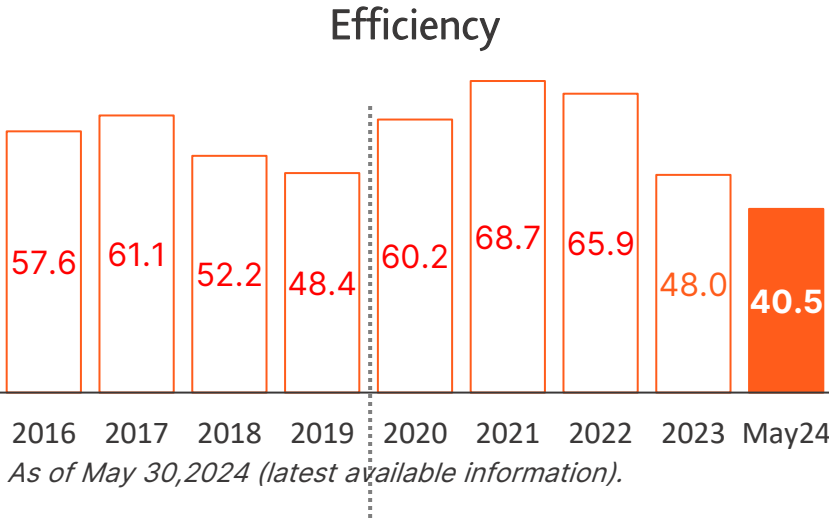
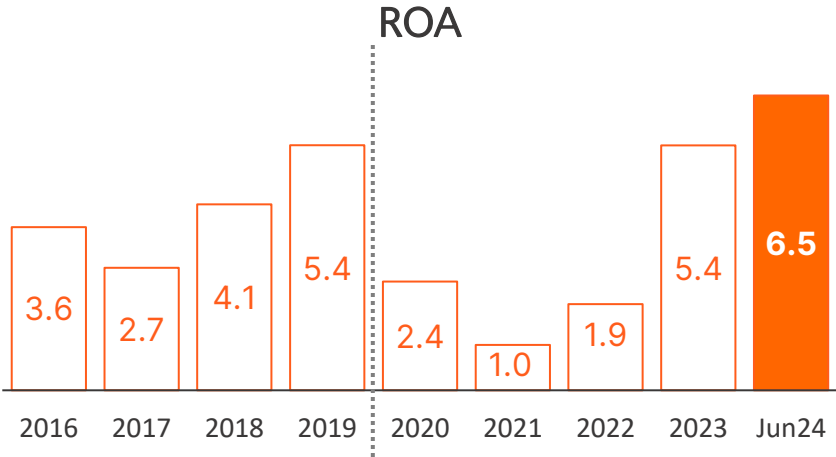
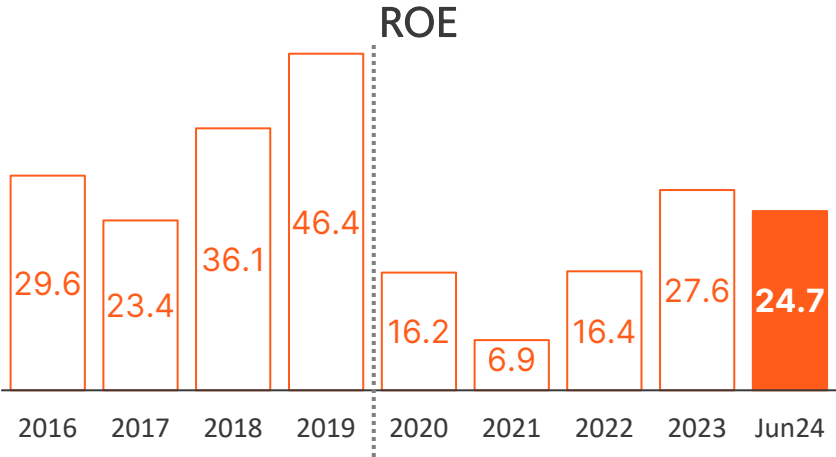
Source: Banco Galicia based on BCRA and own estimates

Composition of the Banking System



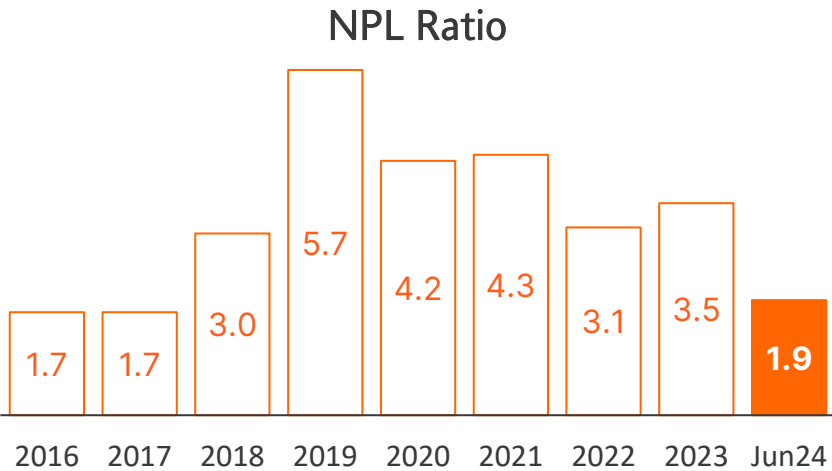
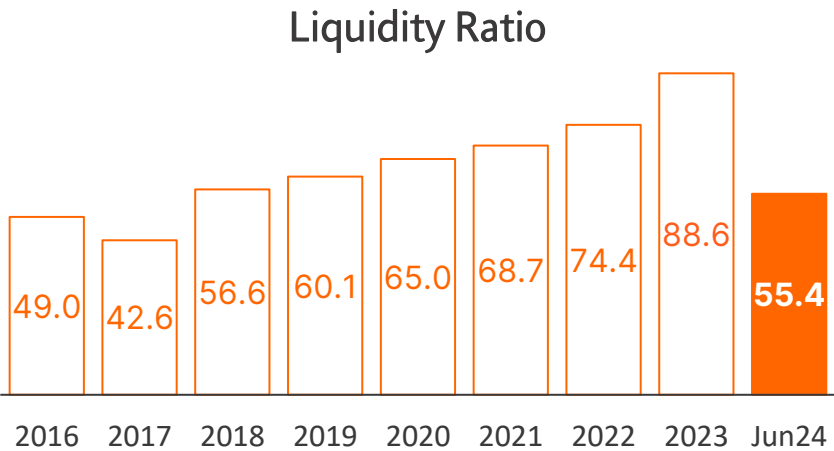
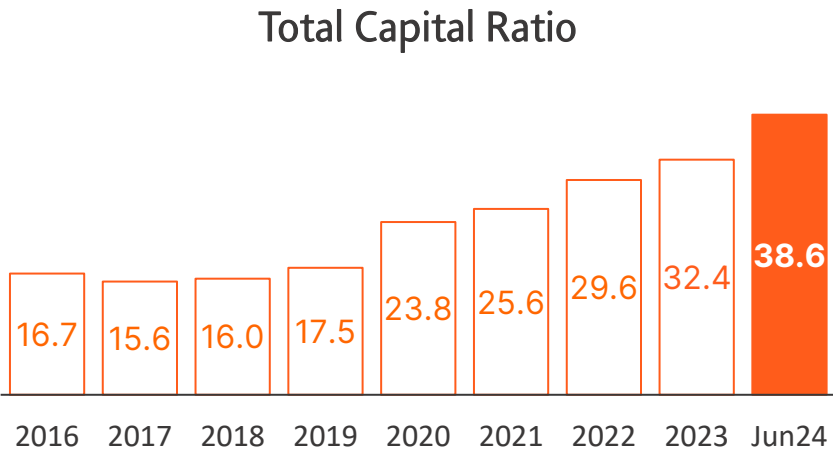
As of May 31, 2024 (latest available information).

Profitability



Source: Argentine Central Bank.
Inflation-adjusted figures since FY 2020.

Relevant Ratios



Source: Argentine Central Bank.

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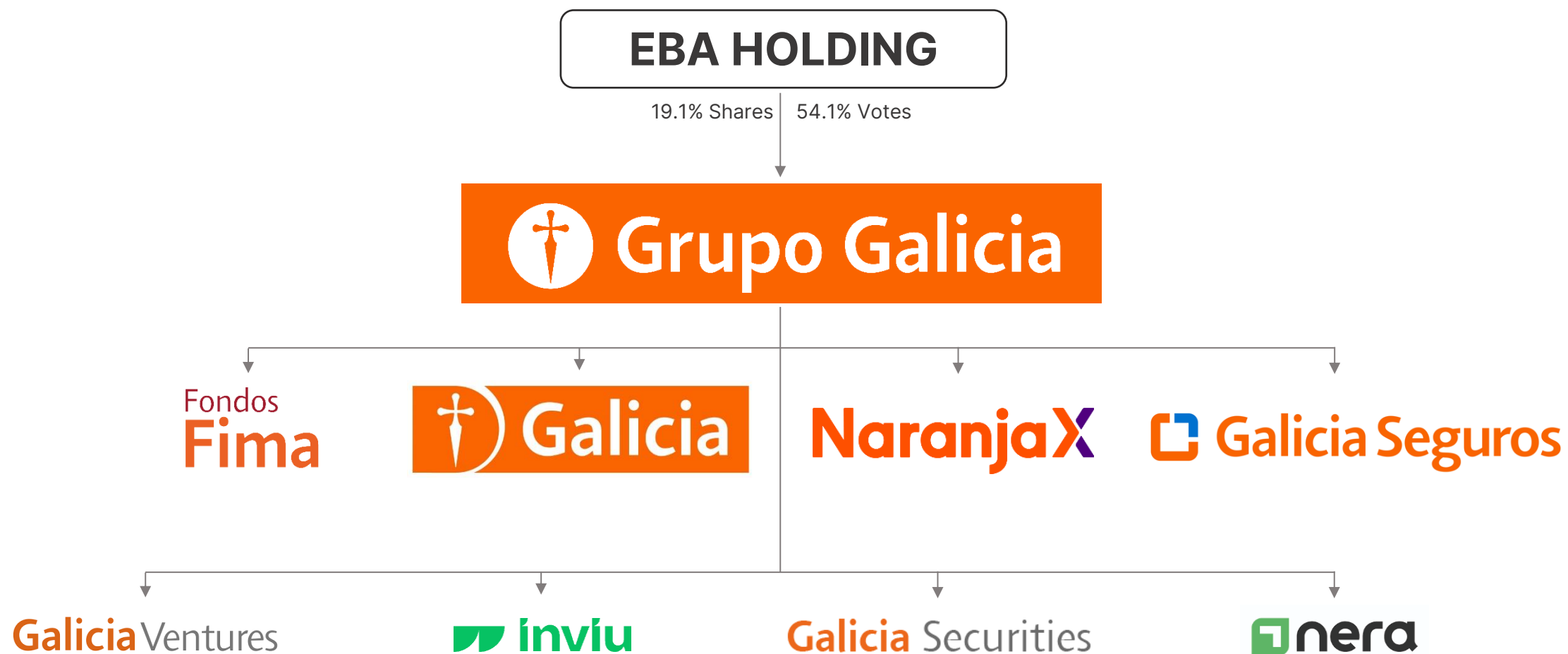
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Organizational Structure



Business Summary

ROE

2Q24 42.5%

+ 1,657 bp y/y

6M24 37.6%

+ 1,980 bp y/y

ROA

2Q24 9.7%

+ 487 bp y/y

6M24 8.5%

+ 512 bp y/y

FINANCIAL
MARGIN

2Q24 53.0%

+ 2,268 bp y/y

6M24 63.4%

+ 3,541 bp y/y

EFFICIENCY

2Q24 33.0%

- 1,447 bp y/y

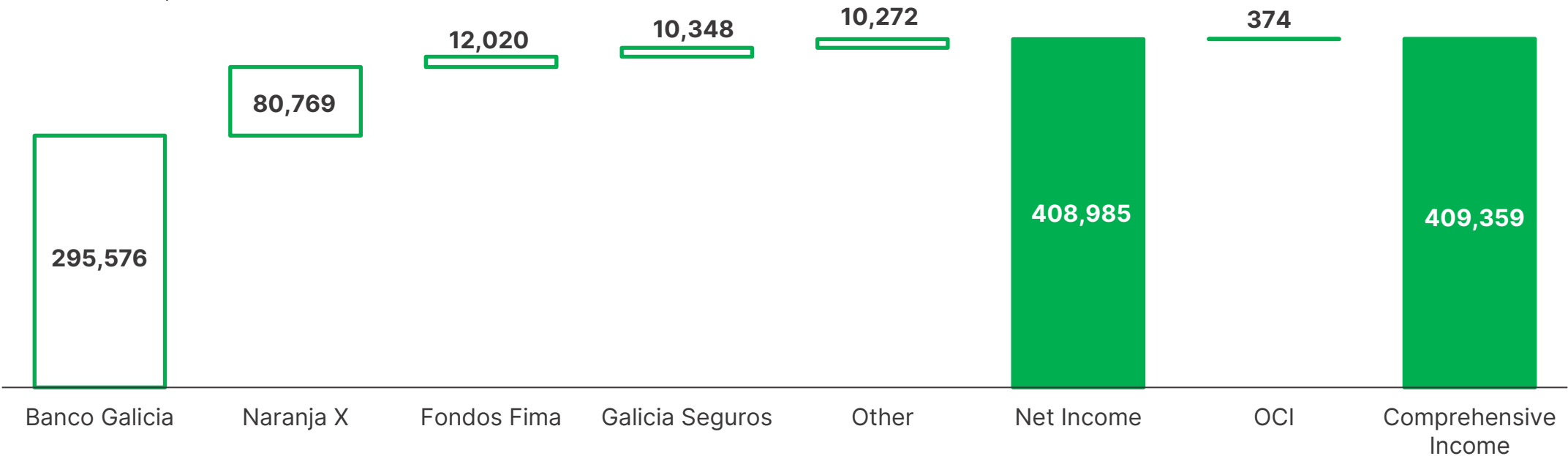
6M24 33.8%

- 2,089 bp y/y

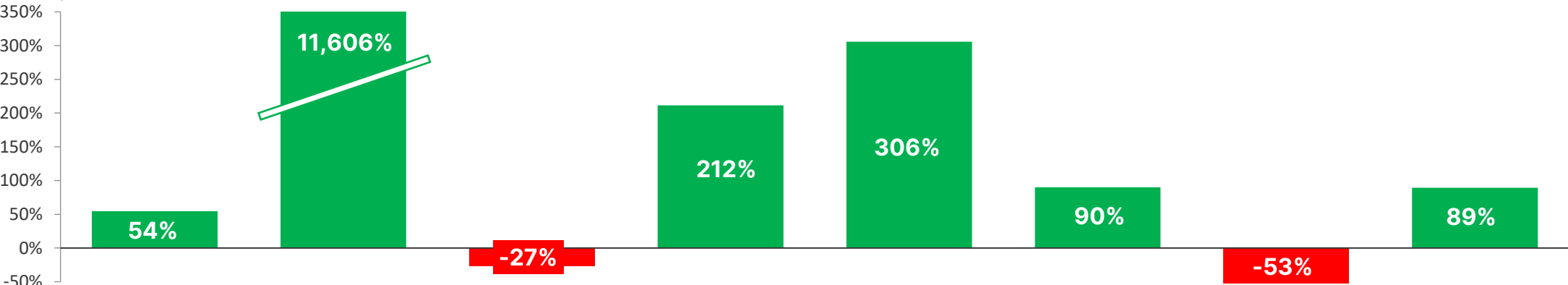
As of June 30, 2024.

Results from Equity Investments - 2Q24

In million AR\$



Vs 2Q23



Quarterly figures.

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Business Summary

ROE

2Q24 36.9%

+ 733 bp y/y

6M24 37.1%

+ 1,760 bp y/y

NET LOANS

AR\$ 4,611 bn

- 13% y/y

USD 5.1 bn

DEPOSITS

AR\$ 8,339 bn

- 24% y/y

USD 9.1 bn

ROA

2Q24 9.0%

+ 395 bp y/y

6M24 8.7%

+ 526 bp y/y

ASSETS

AR\$ 14,425 bn

- 8% y/y

USD 15.8 bn

EQUITY

AR\$ 3,101 bn

+ 14% y/y

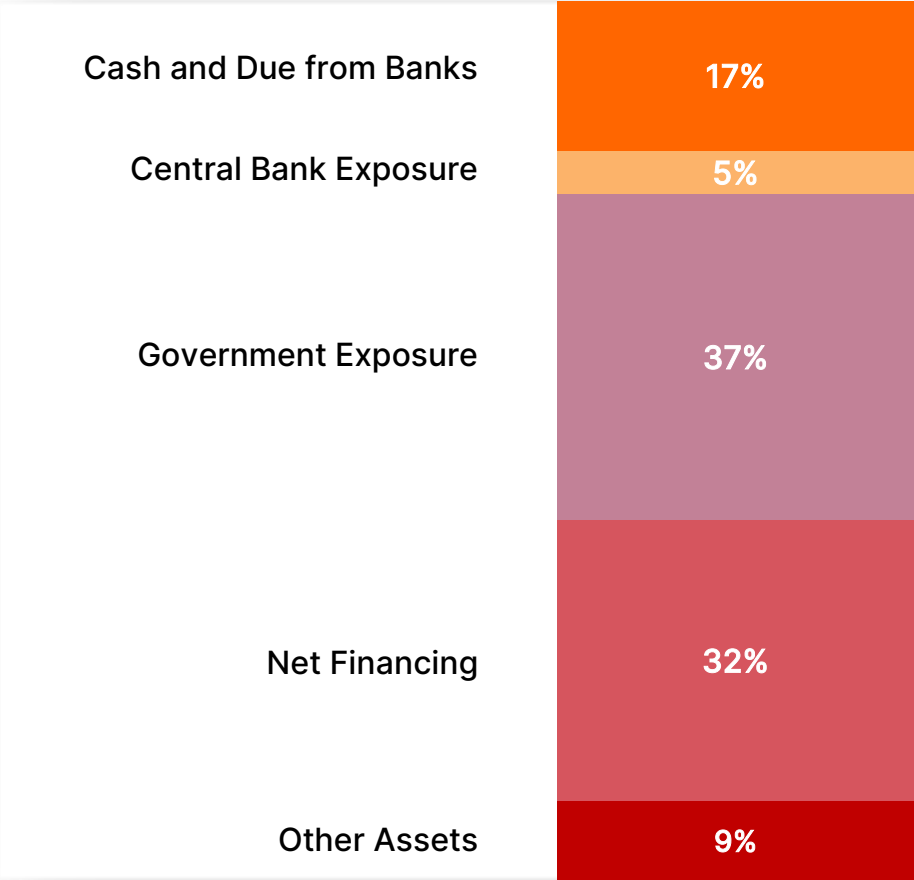
USD 3.4 bn

As of June 30, 2024.

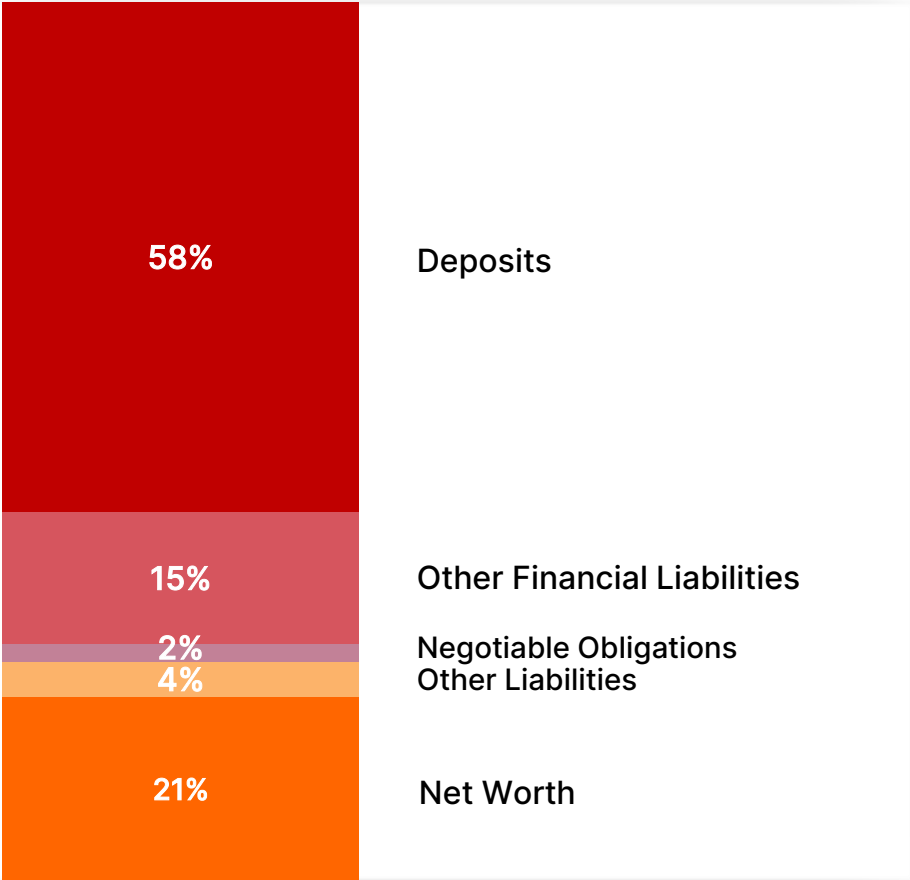
Exchange rate = 911.75 AR\$ per USD.

Financial Structure

Assets



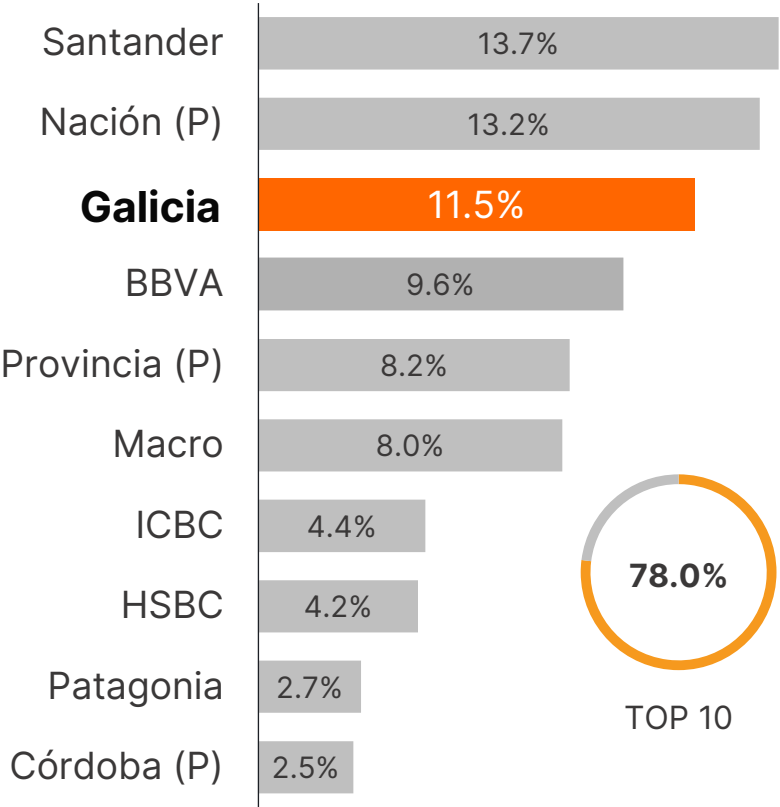
Funding



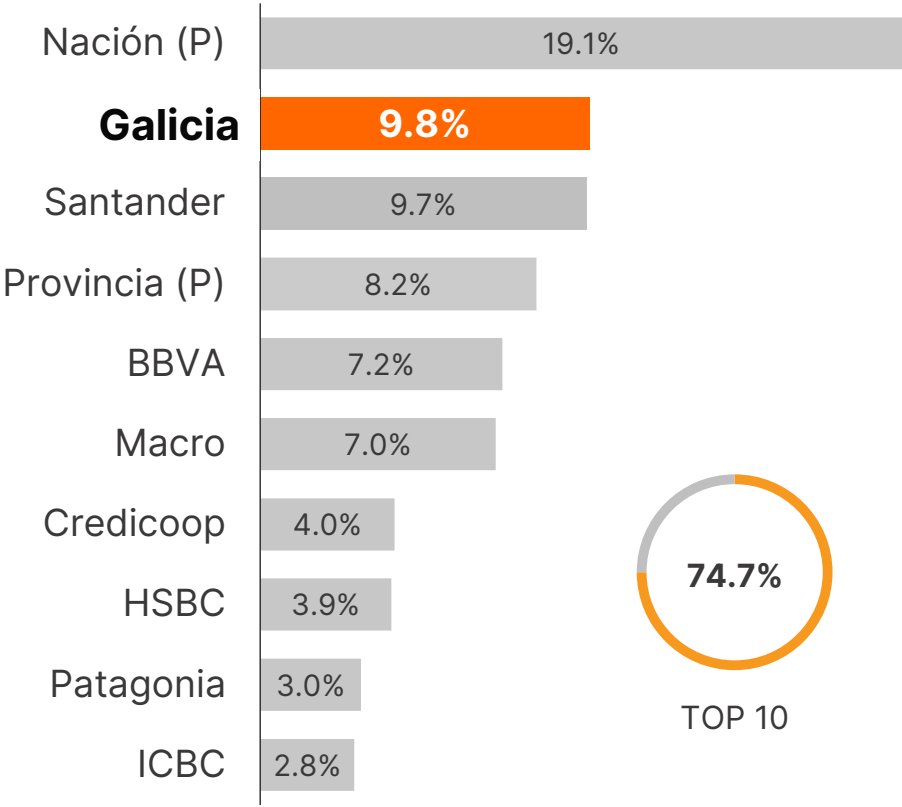
As of June 30, 2024.

TOP 10 Banks

Market Share of Private-Sector Loans (%)



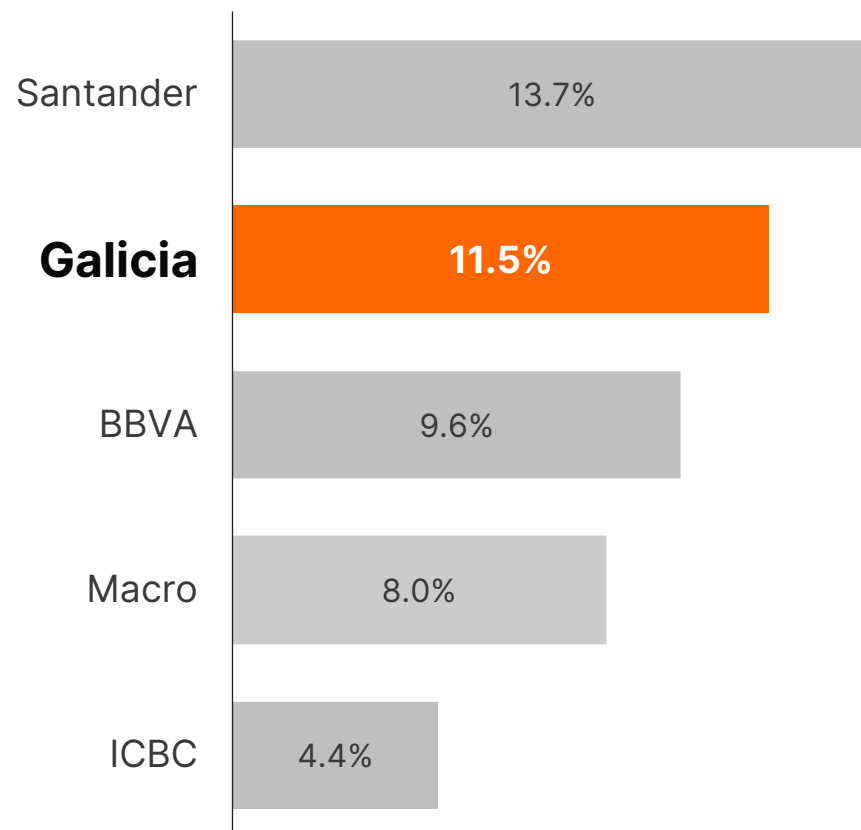
Market Share of Private-Sector Deposits (%)



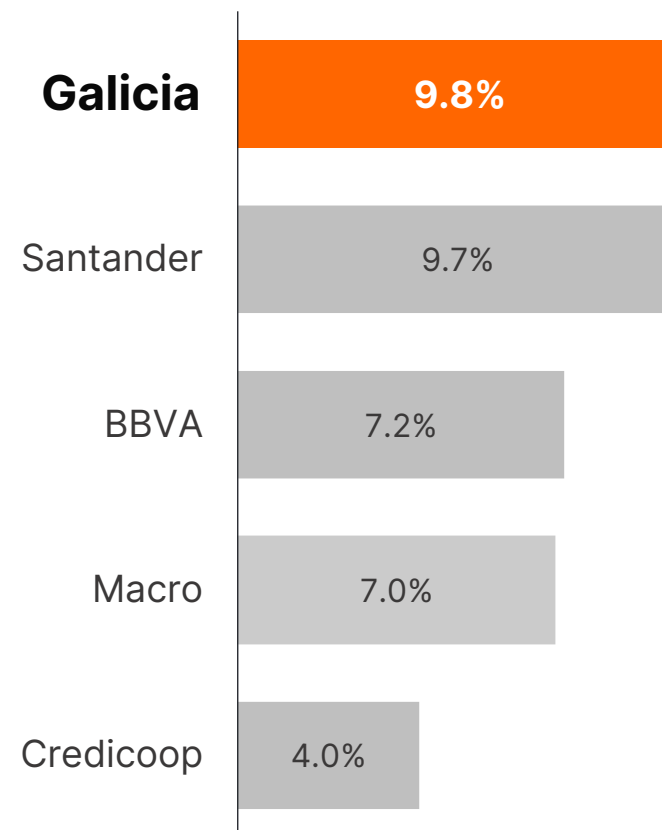
As of May 31, 2024 (latest information available). Source: Argentine Central Bank.
(P) Government owned Banks.

Peer Comparison

Market Share of Private-Sector Loans (%)



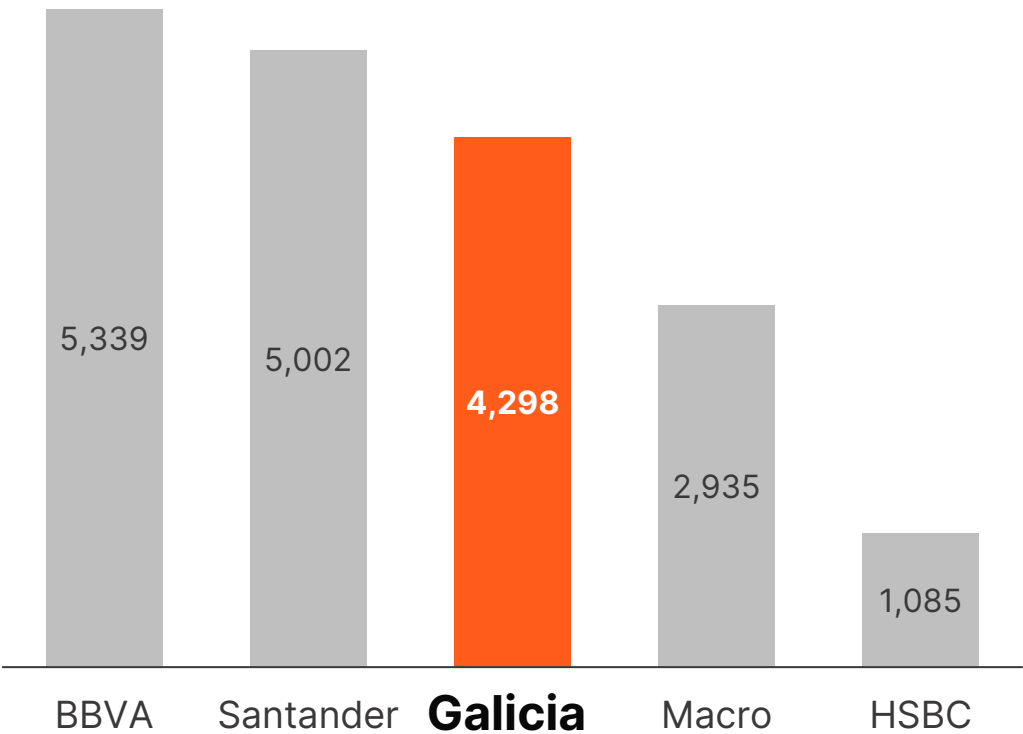
Market Share of Private-Sector Deposits (%)



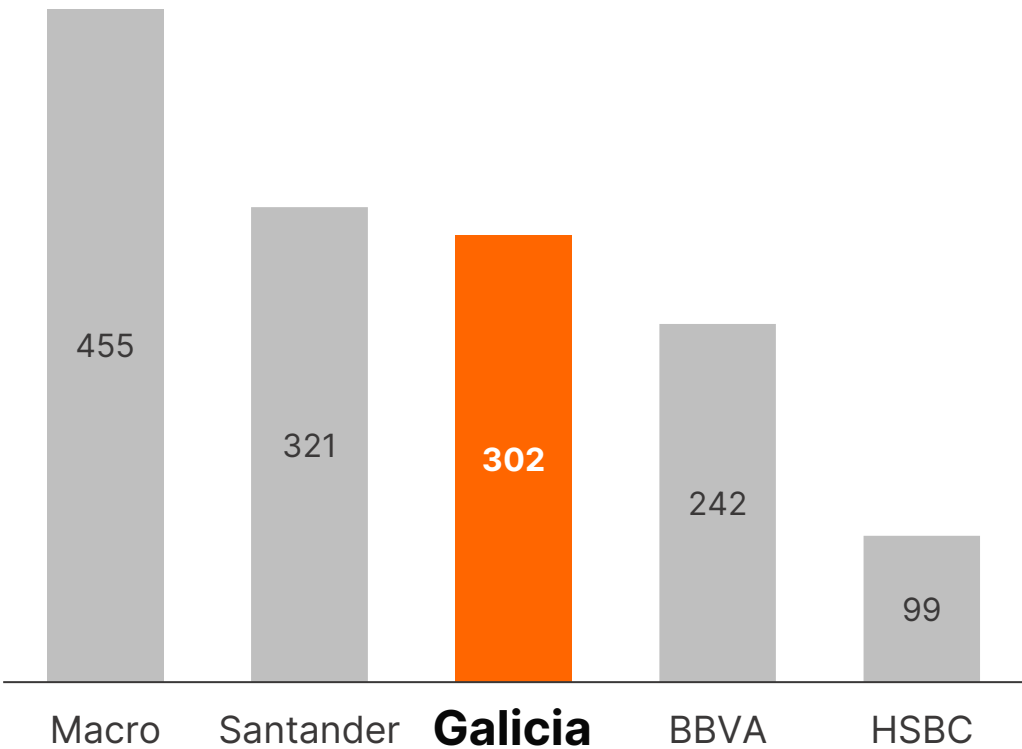
As of May 31, 2024 (latest information available). Source: Argentine Central Bank.

Peer Comparison

Credit Cards
(in thousands)



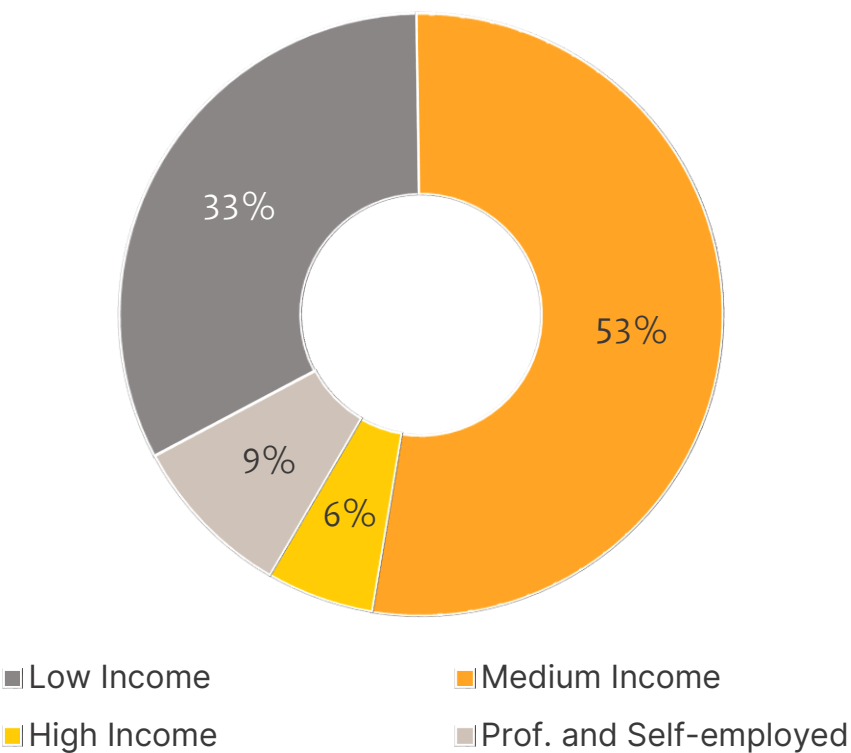
Branches



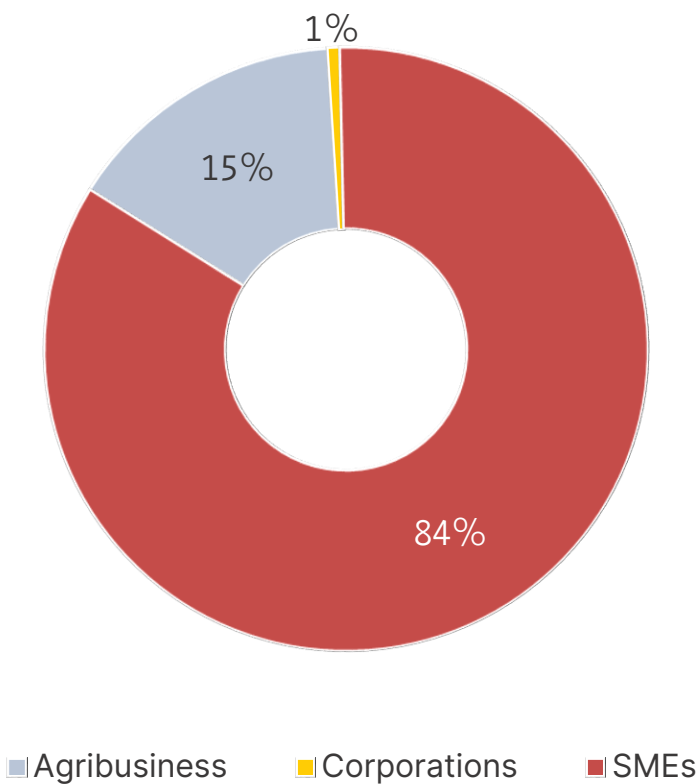
As of May 31, 2024 (latest information available).
Source: Argentine Central Bank.

Customers

Consumer Banking
Total: 3,593,406



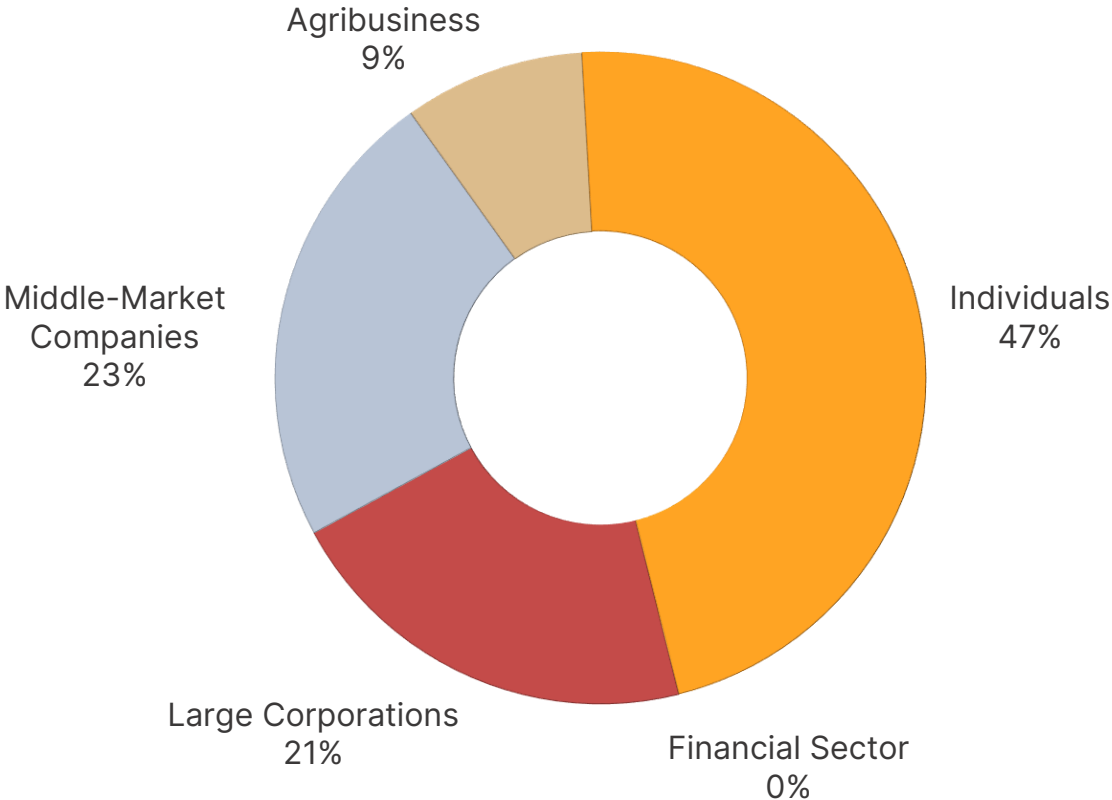
Corporate Banking
Total: 135,666



As of June 30, 2024.

Breakdown of Loans to the Private Sector

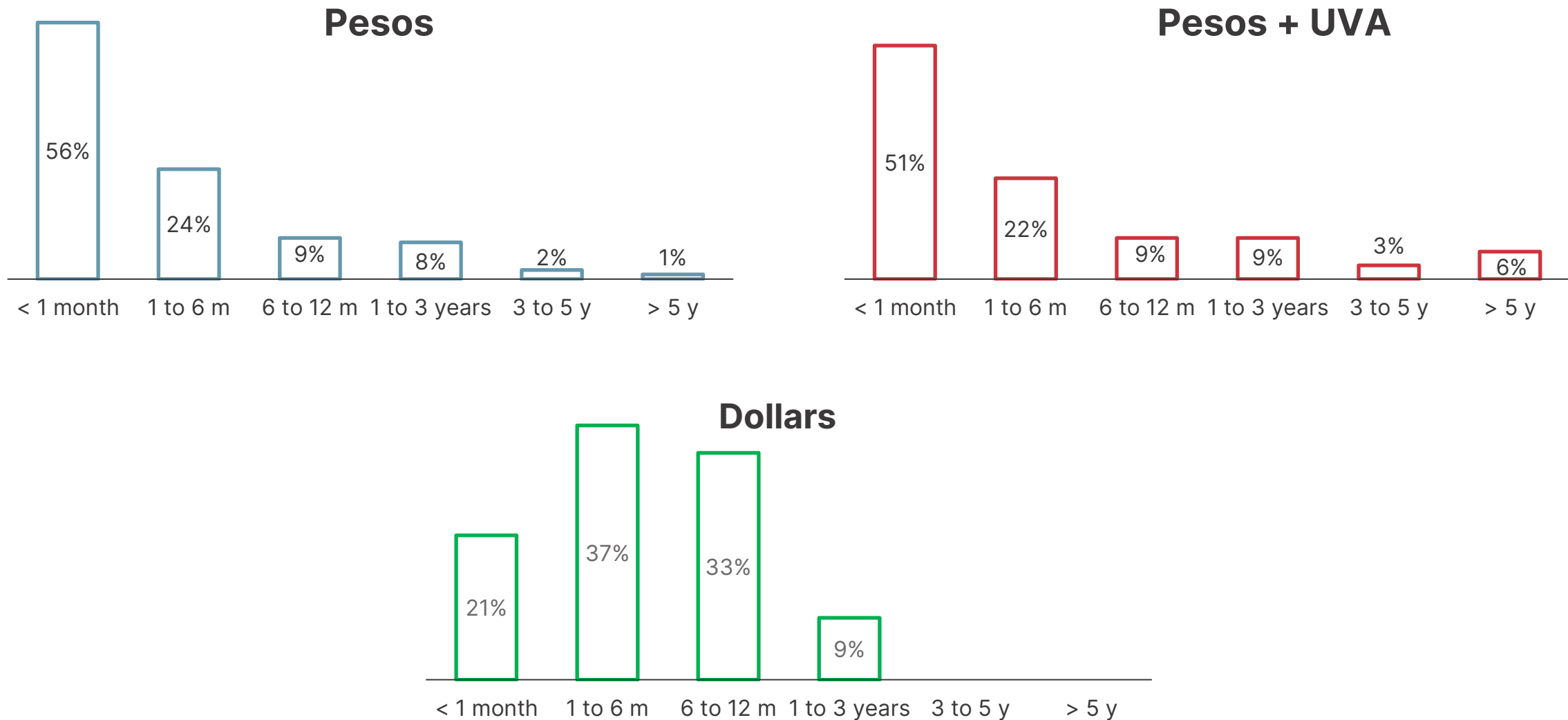
Gross Loans: AR\$ 4,685 bn



As of June 30, 2024.

Loans in foreign currency: 23.0%

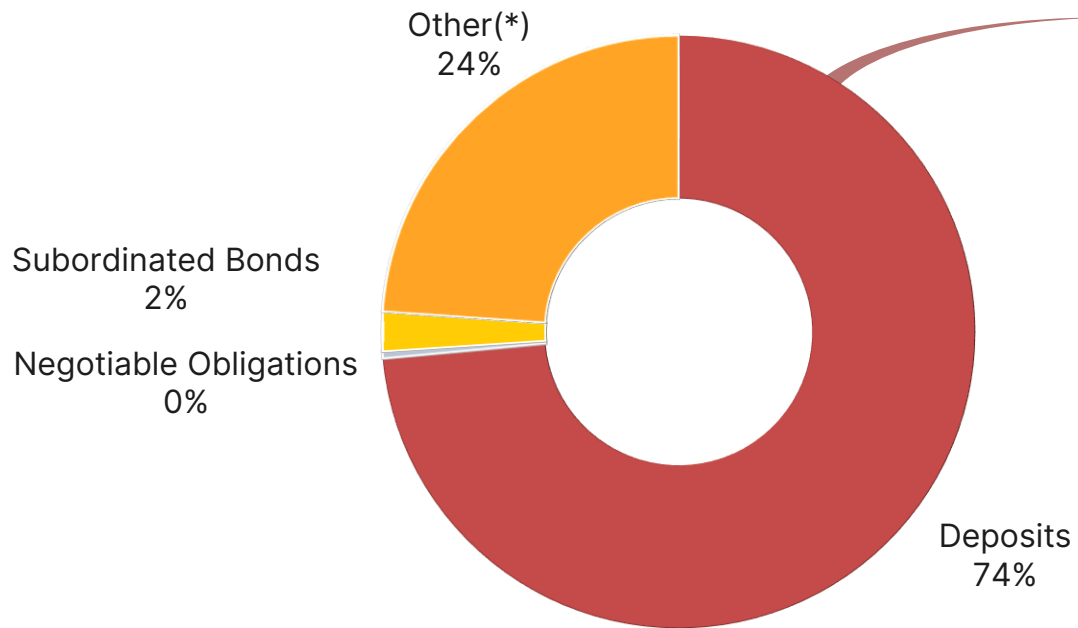
Loan Portfolio by Maturity



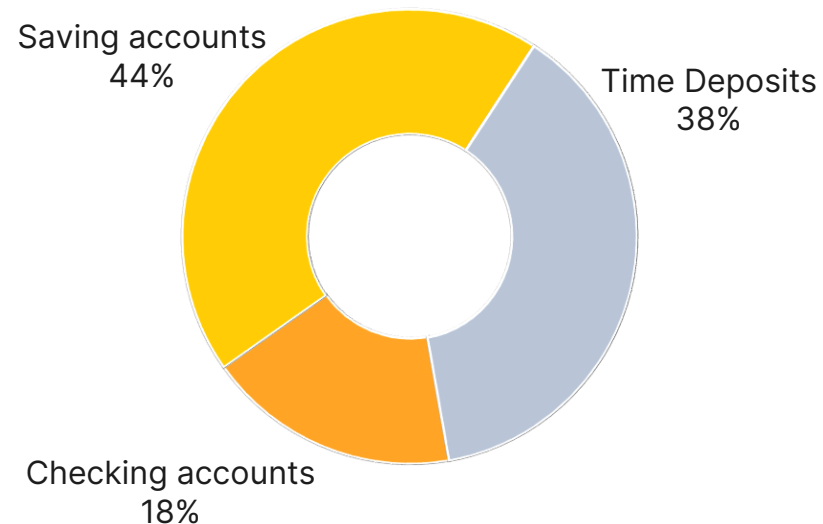
As of June 30, 2024.

Funding and Breakdown of Deposits

TOTAL FUNDING: AR\$ 8,250 bn



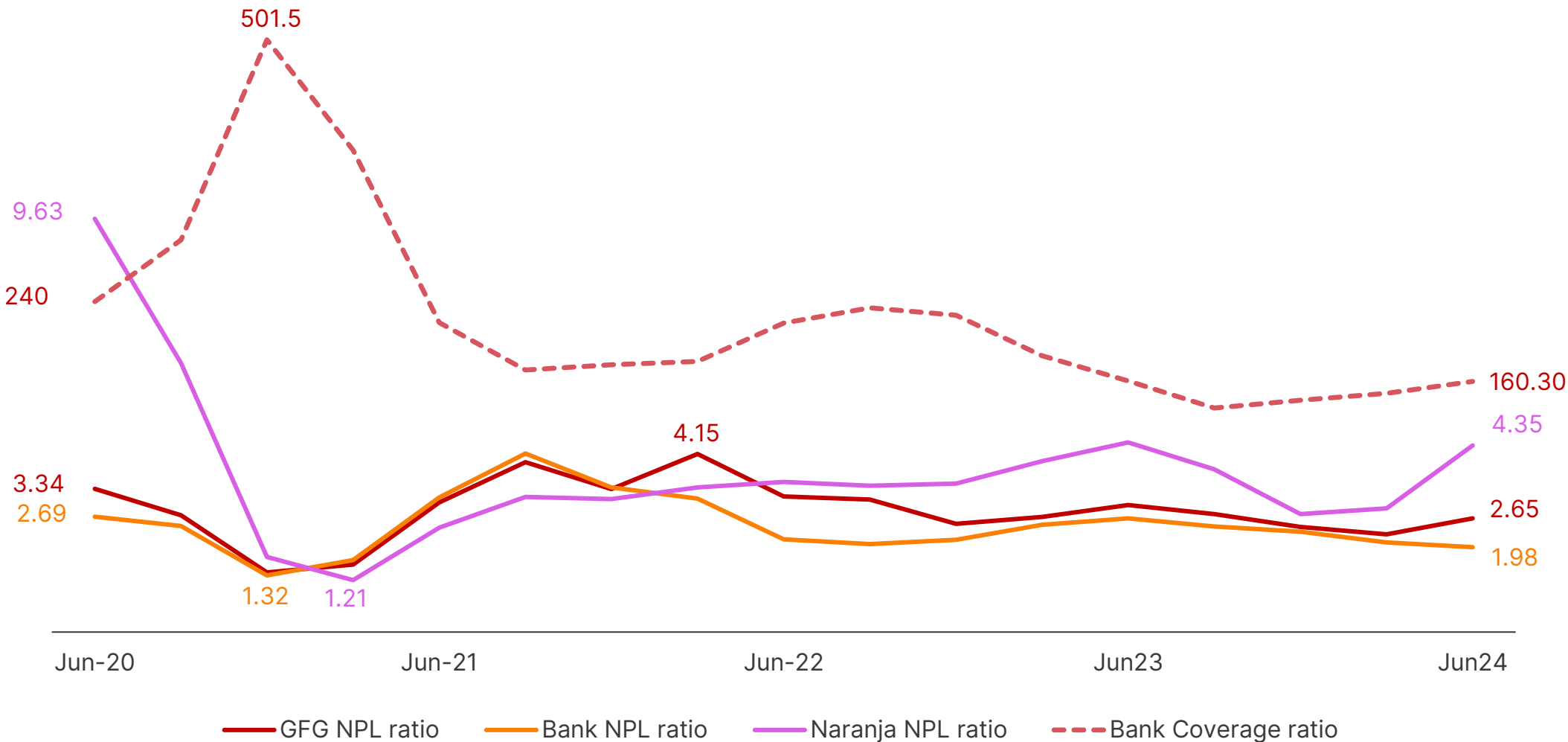
DEPOSITS in AR\$ 4,391 bn



USD-denominated deposits: 30.5%

(*) Includes among other: repos, financial institutions, collections on account of third parties, debt with merchants.
As of June 30, 2024.

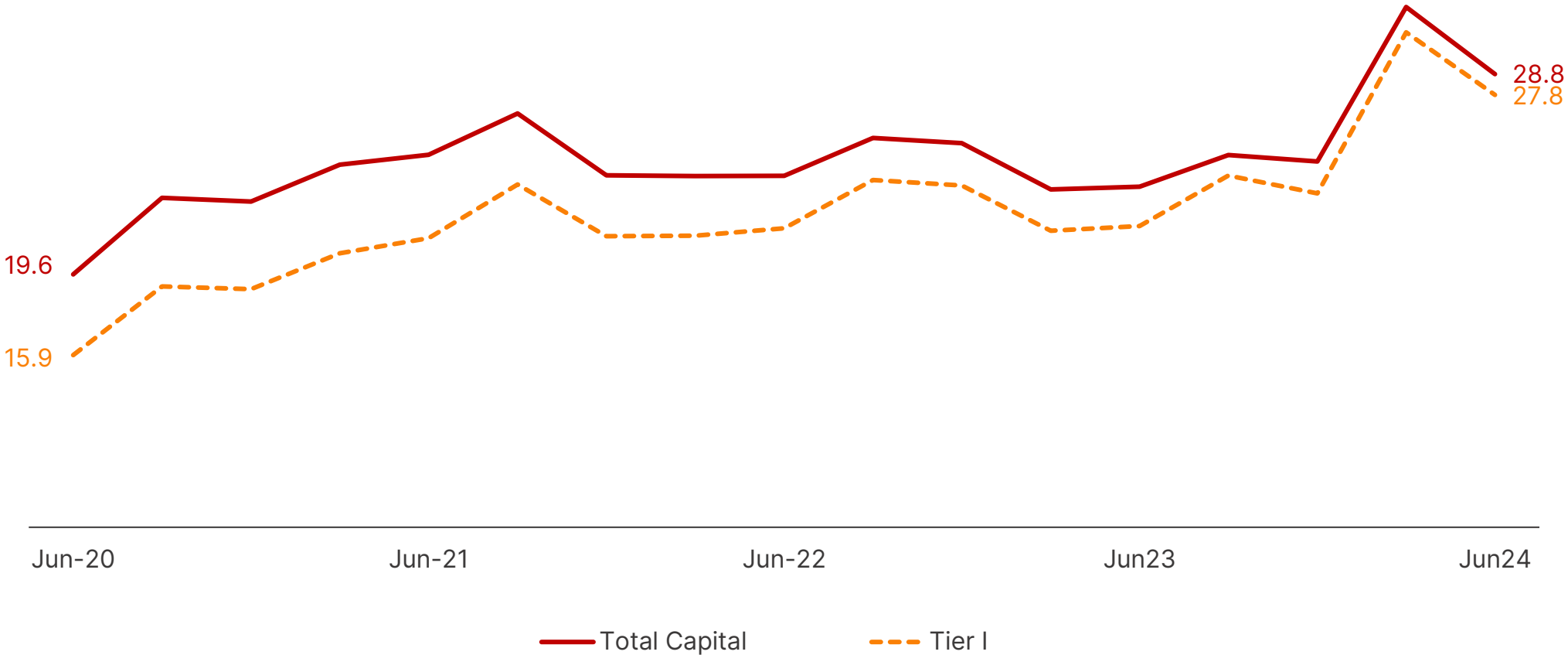
Asset Quality



Beginning in the fiscal year started on January 1, 2020, the expected credit loss model has been applied.

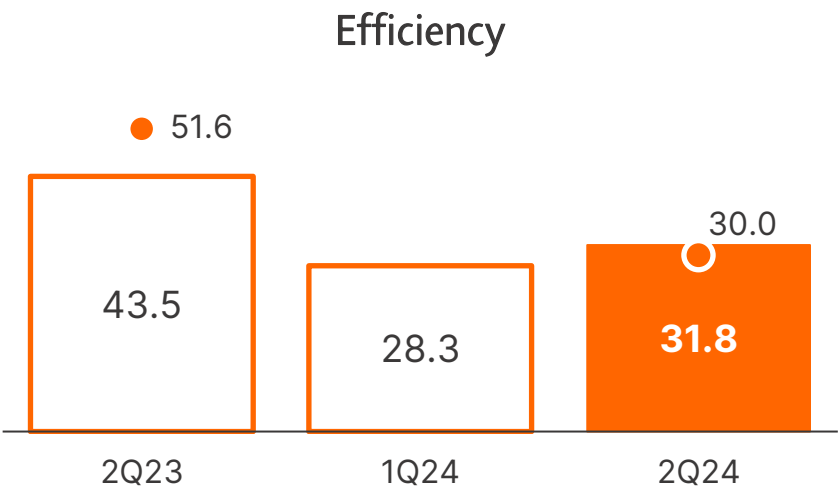
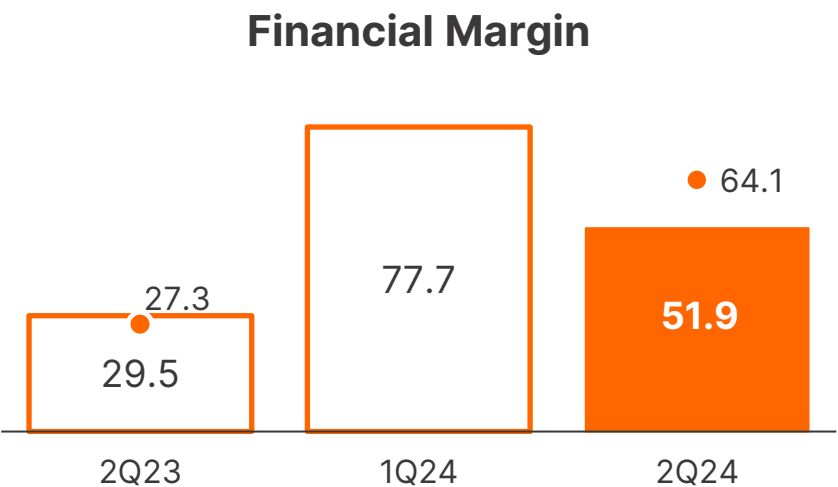
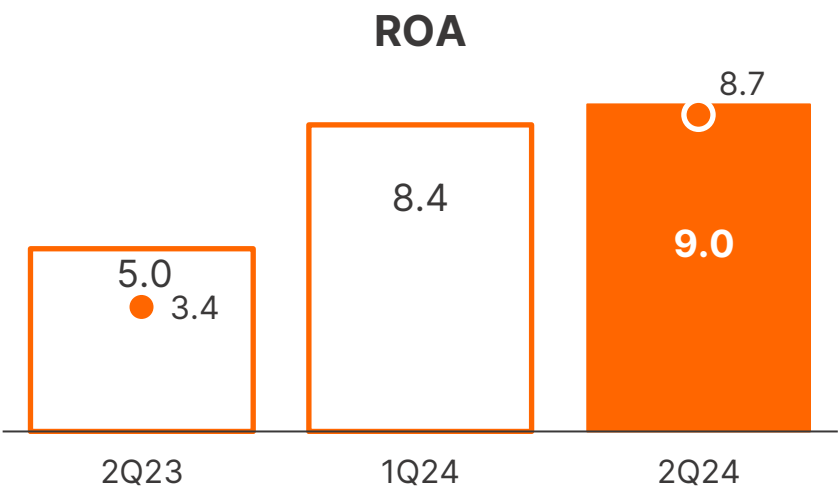
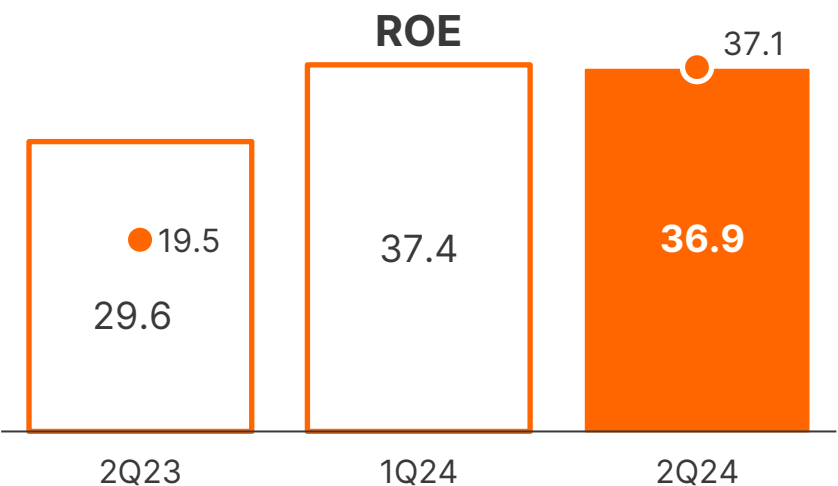
As of June 30, 2024.

Capital Ratio



As of June 30, 2024.

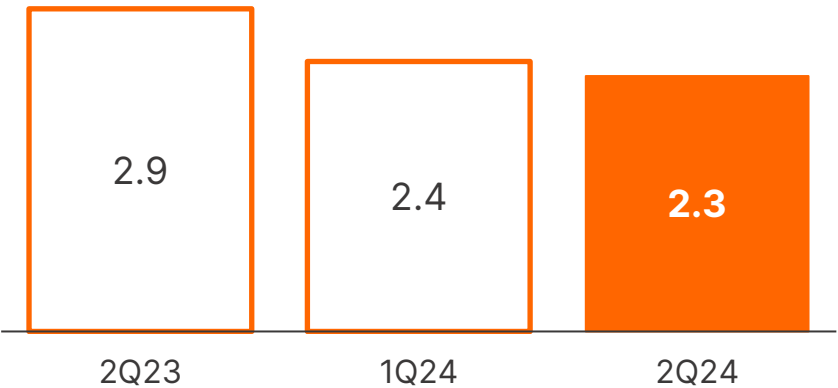
Profitability



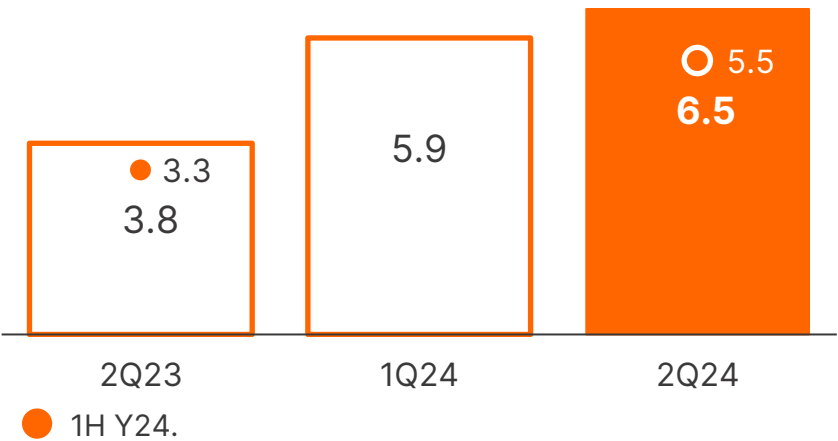
● 1H FY24.
As of June 30, 2024.

Relevant Ratios

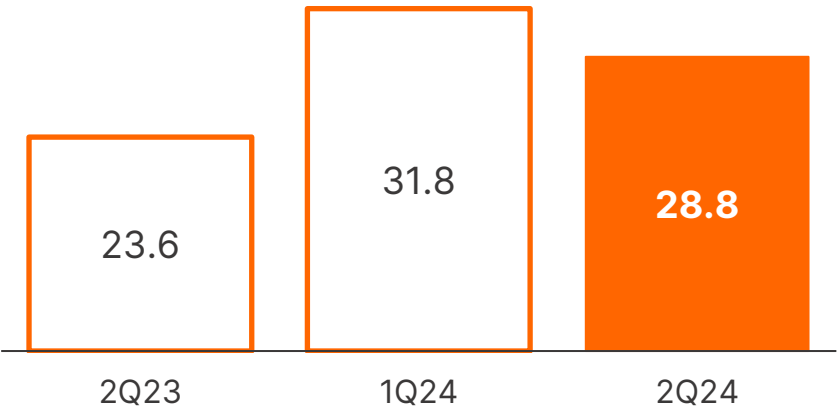
NPL



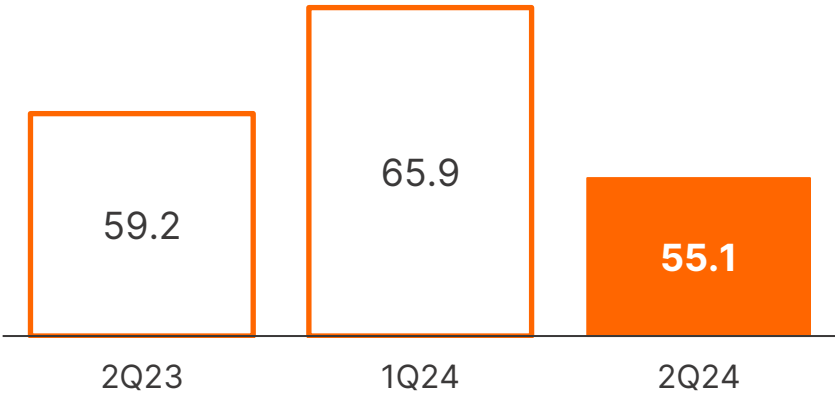
Cost of Risk



Total Capital



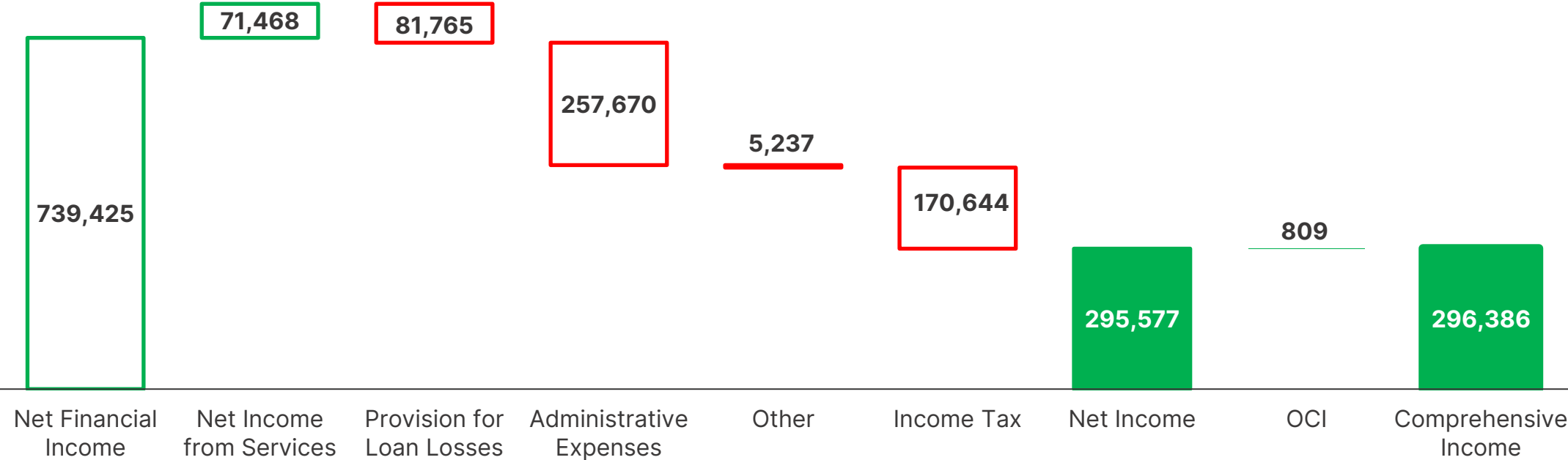
Liquidity



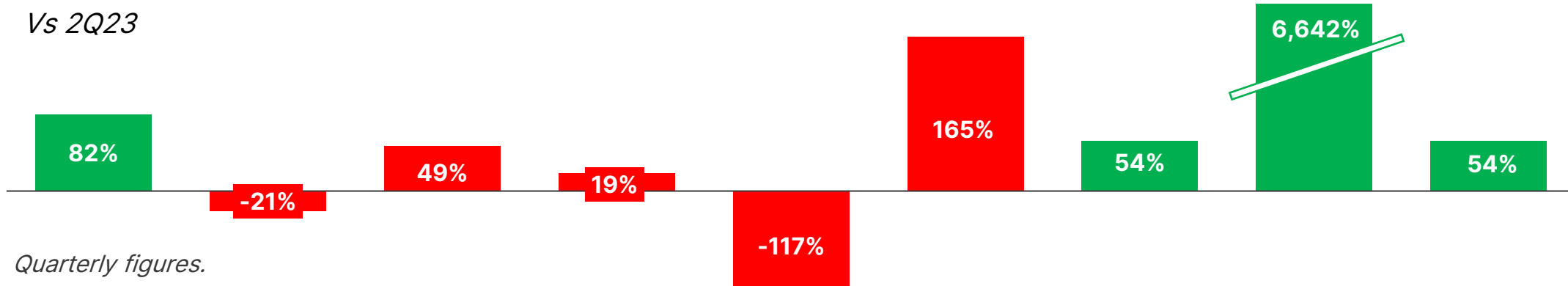
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Consolidated Income Statement - 2Q24

In million AR\$



Vs 2Q23



Quarterly figures.

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Business Summary

ASSETS

AR\$ 2,687 bn

+ 15% y/y

USD 2.9 bn

NET LOANS

AR\$ 1,943 bn

+ 16% y/y

USD 2.1 bn

LOANS

Mk Share

5.1%

EQUITY

AR\$ 567 bn

+ 20% y/y

USD 0.6 bn

DEPOSITS

AR\$ 517 bn

+ 137% y/y

USD 567 million

DEPOSITS

Mk Share

3.3%

Credit Cards

9,1 million

Deposit Accounts

5,6 million

Digital Clients

77%

Exchange rate = 911.75 AR\$ per USD.

Profitability and Asset Quality

Net Income

2Q24 AR\$ 80.7 bn

+ 11,606% y/y

6M24 AR\$ 107.6 bn

+ 2,991% y/y

ROE

2Q24 61.2%

+ 6,063 bp y/y

6M24 41.9%

+ 4,041 bp y/y

ROA

2Q24 13.7%

+ 1,359 bp y/y

6M24 9.4%

+ 912 bp y/y

Efficiency

2Q24 33.6%

- 3,509 bp y/y

6M24 41.2%

- 2,824 bp y/y

NPL

4.35%

- 7 bp y/y

Coverage

145.0%

+ 2,527 bp y/y

Cost of Risk

14.0%

+ 796 bp y/y

6M24 13.0%

+ 693 bp y/y

Exchange rate = 911.75 AR\$ per USD.

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Business Summary

<i>In million AR\$</i>						
	Turnover	64,031 (*)	106 (*)	3,596 (*)	0 (**)	90,436 (**)
	AUM	9,296	5,021	2,625	0	87,055
	Equity	15,501	1,145	2,691	-8	16,100
	Profit	15,881 (*)	1,024 (*)	2,762 (*)	-8 (**)	-2,891 (**)

As of June 30, 2024.

() 12 months.*

*(**) 9 months.*

General Data



Annual Turnover: AR\$ 91.4 billion (9M FY2024)



Policies in force: 3.4 million (voluntary insurance)

Positioning 2023*

	Ranking	Market Share
Homeowners Insurance	1 st	13.2%
Theft	4 th	10.9%
Personal Accidents	3 rd	8.9%
Group Life	7 th	4.3%

* As of December 31, 2023.

Distribution Channels

Business Partners' Branches	• Over 488 branches of our affiliated companies (Banco Galicia and Naranja X).
Telemarketing	• 60 telemarketers at our own call center. • 310 telemarketers at an external call center.
Specialized Insurance Stands	• Near 51 stands at our business partners' branches.
Brokers	• Big three AON, March & Willis
Specialized Salesforce	• Account officers for corporate businesses. • Specialized Insurance Officers in banking branches.
Internet	• Open market sale through different web pages. • Onlinebanking
Intermediary Channel (middle and small)	• Near 3,780 intermediaries

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

- Purchase Protection
- Unemployment

Corporate Insurance

- Comprehensive Business
- Engineering Risks
- Marine Carga & Marine Hull

Motors

- Personal Motors
- Corporate Motors

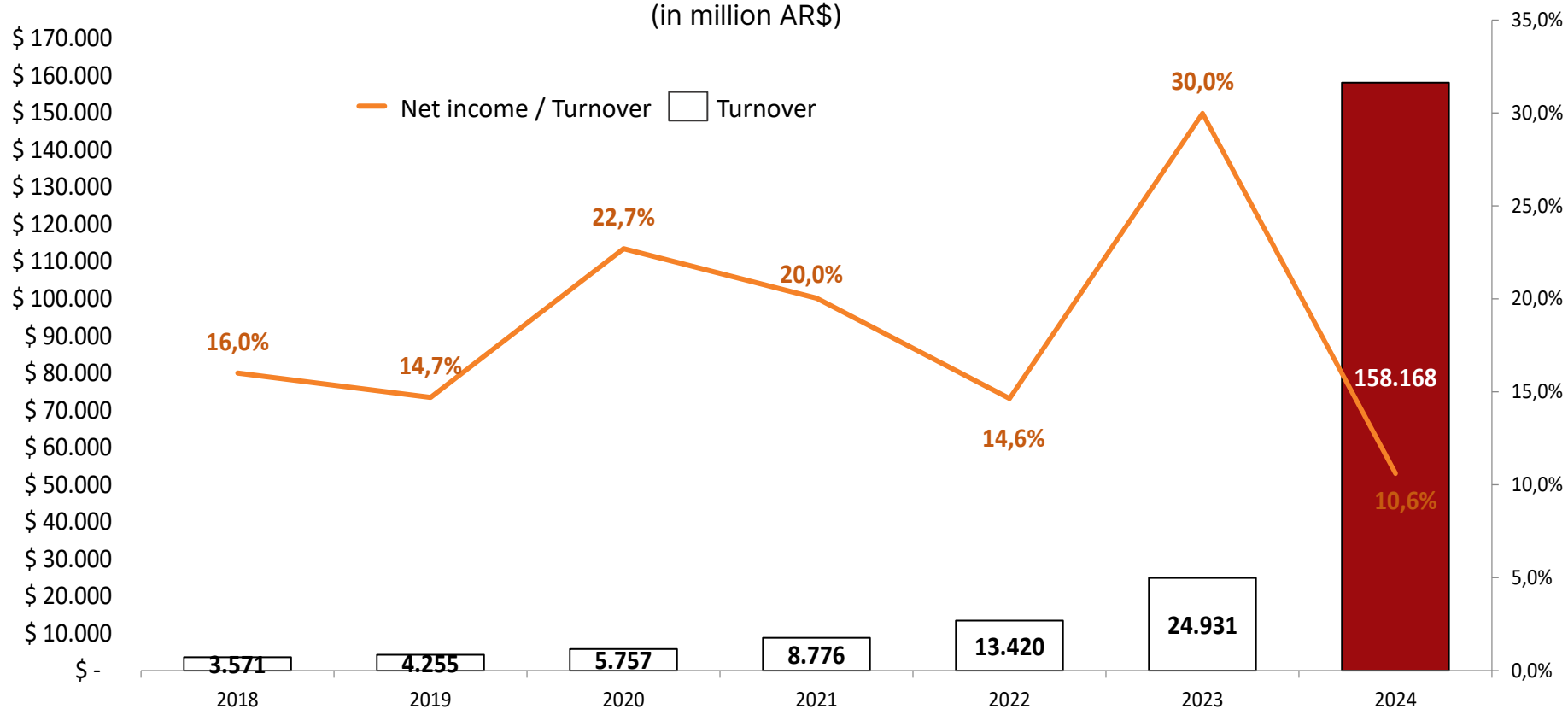
Crops

- Crops

Turnover and Profits Evolution

Turnover per Fiscal Year

(in million AR\$)



Combined Ratio GS (%)

87%

88%

83%

83%

85%

86%

103%

Agenda



01
The Argentine
Economy

02
The Argentine
Financial System

03
Grupo Financiero
Galicia

04
Banco
Galicia

05
Naranja X

06
Galicia
Seguros

07
Fondos
FIMA

08
Galicia
Securities

Business Summary

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



29

Employees



619,804

Clients



12.8%

Market Share



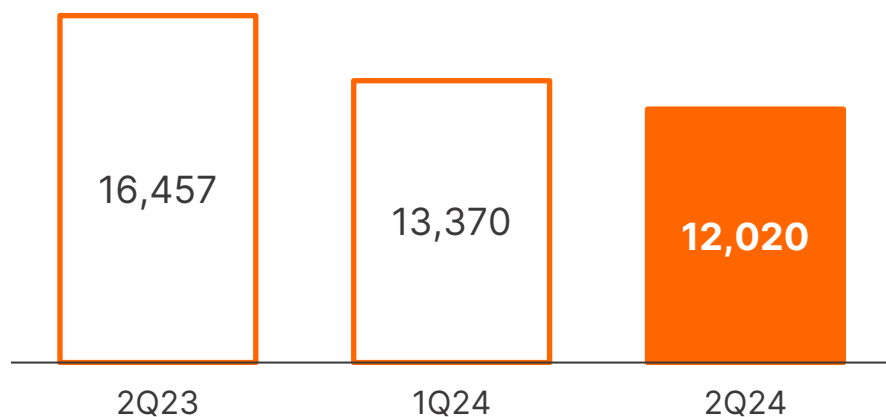
16

Funds

Net Income (in million AR\$)

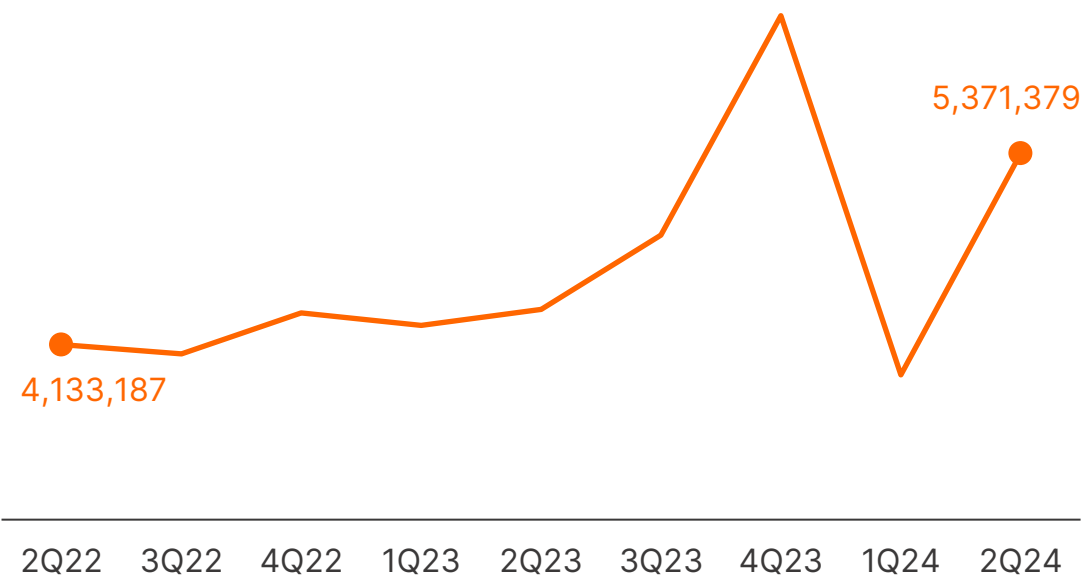
● 26,680

● 25,390

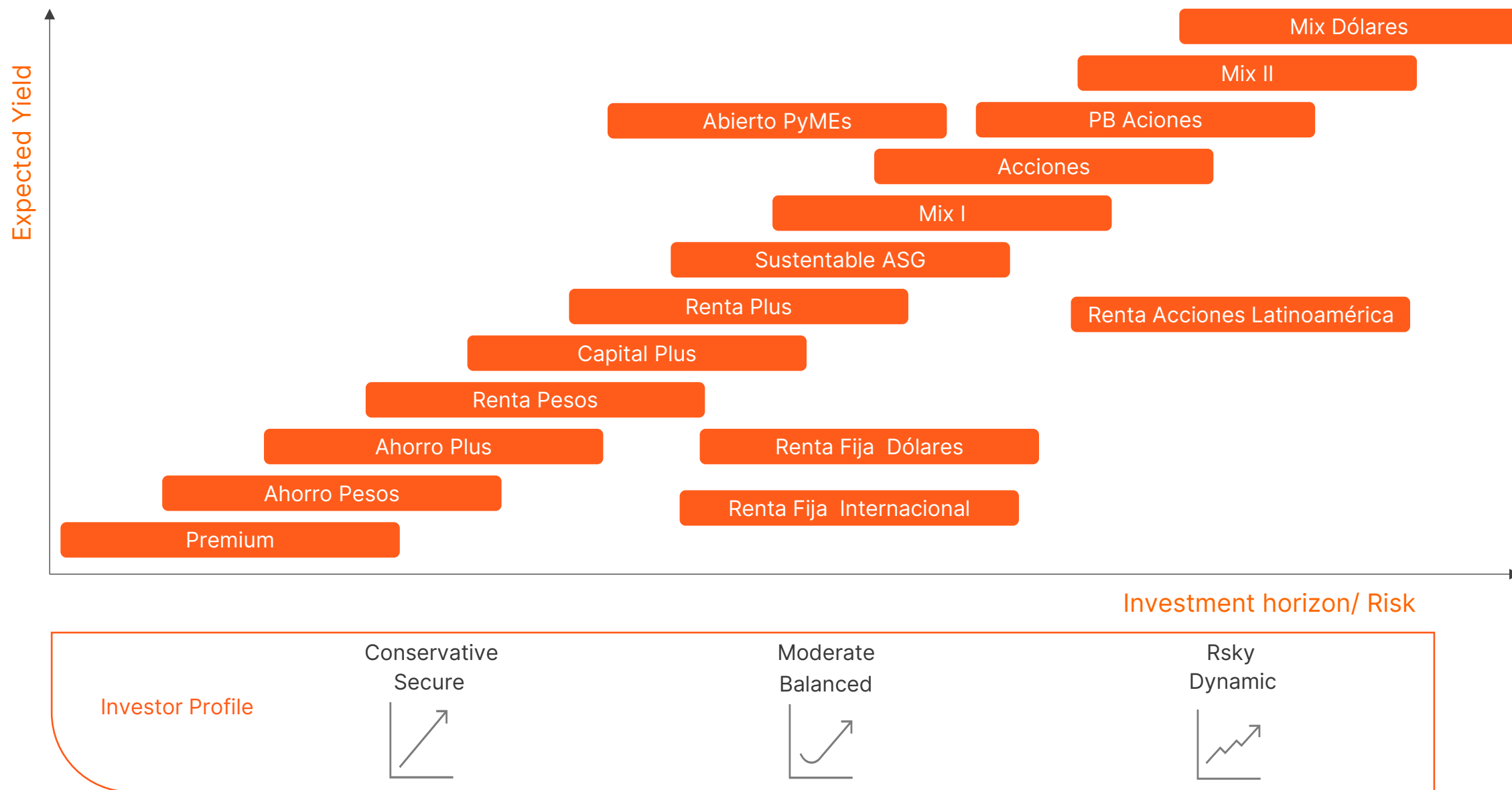


As of June 30, 2024.

Assets under management (in million AR\$)



Our Family of Funds



Agenda



- | | | | |
|---|-----------------------------------|--------------------------|-----------------------------|
| 01
The Argentine
Economy | 03
Grupo Financiero
Galicia | 05
Naranja X | 07
Fondos
FIMA |
| 02
The Argentine
Financial System | 04
Banco
Galicia | 06
Galicia
Seguros | 08
Galicia
Securities |

Business Summary

Founded in 2020, Galicia Securities provides an alternative access to the capital market and offers brokerage services to individuals, companies and institutions. Due to the significant synergies achieved in a short time, Galicia Securities became a key player to leverage the GFG's other businesses.

As of June 30, 2024.



Products & Services

Fixed Income
Stocks
Secured Loans
Mutual Funds (FIMA)
New Issues
Custody
Structured Solutions



Assets Under Custody

AR\$ 2,937.8 bn
2Q24

+ 210% vs. 2Q23



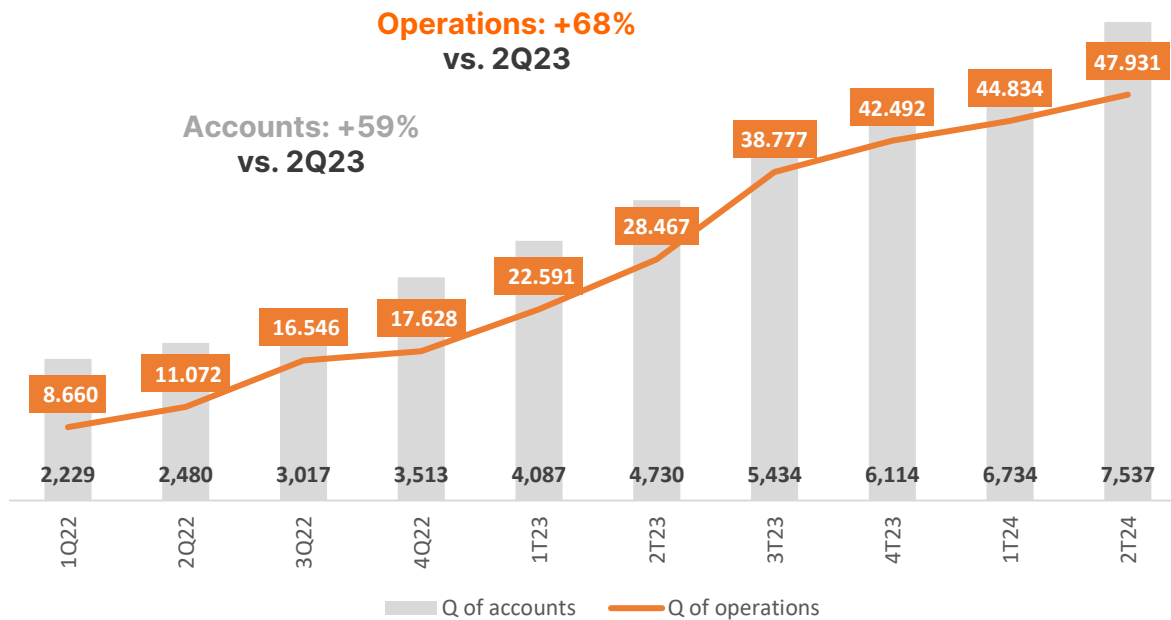
FIMA

AR\$ 287.1 bn
2Q24

+ 69% vs. 2Q23

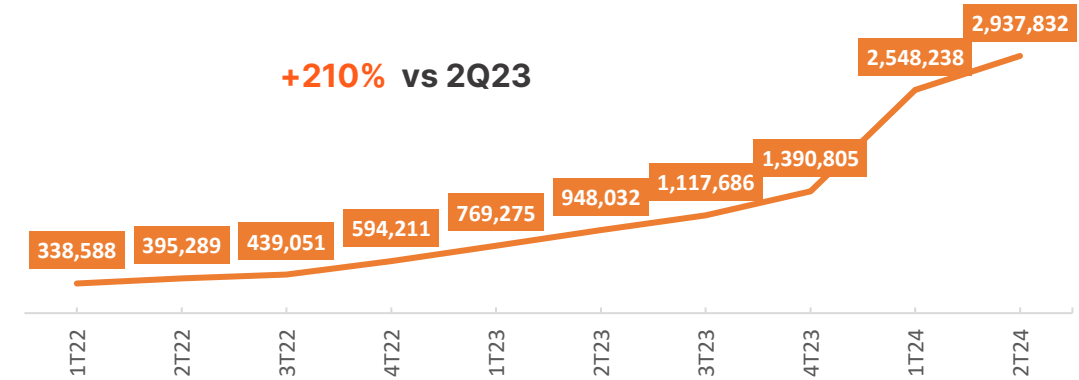
Business Summary

Accounts and Transactions

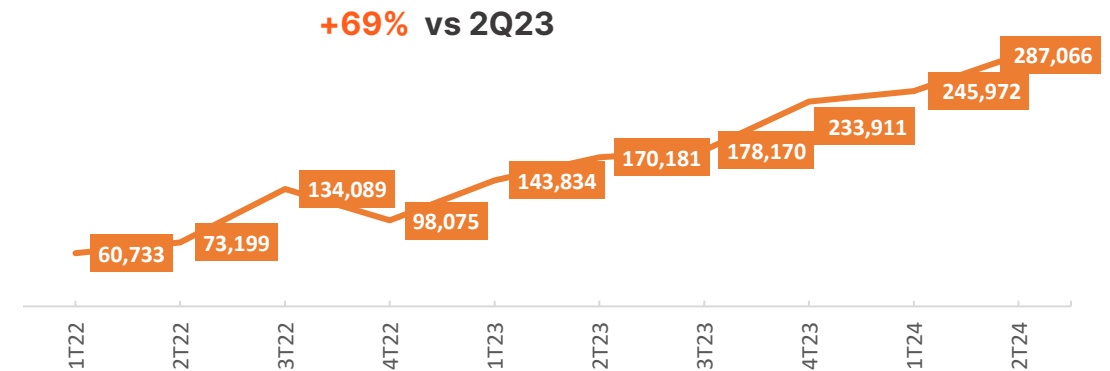


*In millions of Pesos
As of June 30, 2024.*

Assets Under Custody



FIMA



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