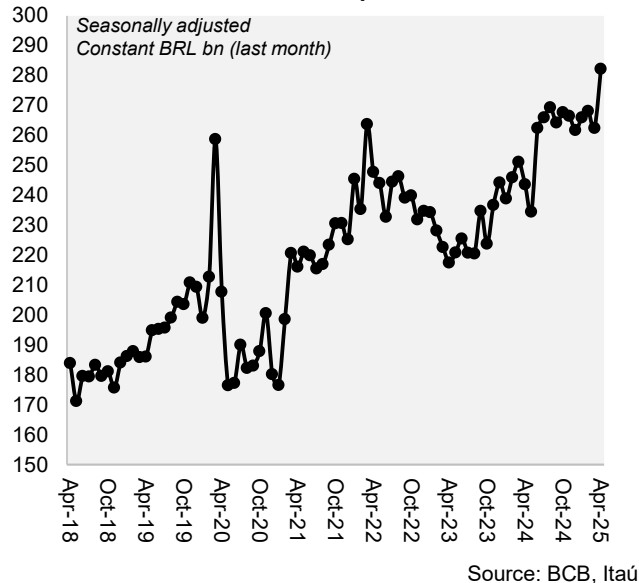


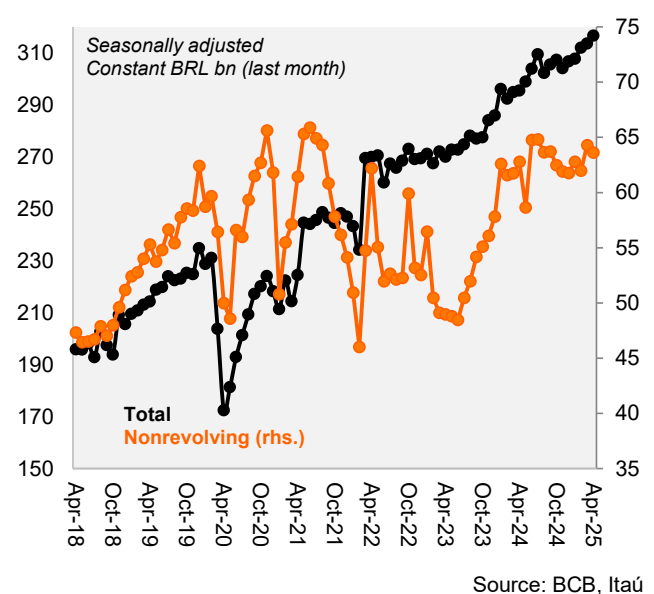
New loans increase in April boosted by corporate credit and the new payroll-backed loans initiative

- ▶ In April, non-earmarked loans increased by 3.9% in real terms and with seasonal adjustment compared to the previous month – corporate loans rose 7.5%, while household loans grew by 0.9%. This was the first full month of the new private payroll loan, which recorded a growth of 113.7%. In the same comparison, earmarked credit concessions went up by 14.9%, also boosted up by corporate loans, which expanded 37.2% (following a 11.9% increase in March).
- ▶ The delinquency rate, with seasonal adjustment, ticked up 0.1pp to 3.4%. Non-earmarked credit delinquency rates went up by 0.2 p.p. for corporates and for households (reaching 3.0% and 5.7% respectively). In earmarked credit, default rates moved up for both segments, to 1.3% from 1.2% in the case of corporate loans and to 1.7% from 1.6% in household credit.
- ▶ In annual terms, outstanding loans rose 5.7% (from 5.3% in March) in real terms. The real annual expansion rate of non-earmarked loans increased to 4.7% from 4.4%. Earmarked loans also accelerated in annual terms, to 7.1 % in March (from 6.6% in March).

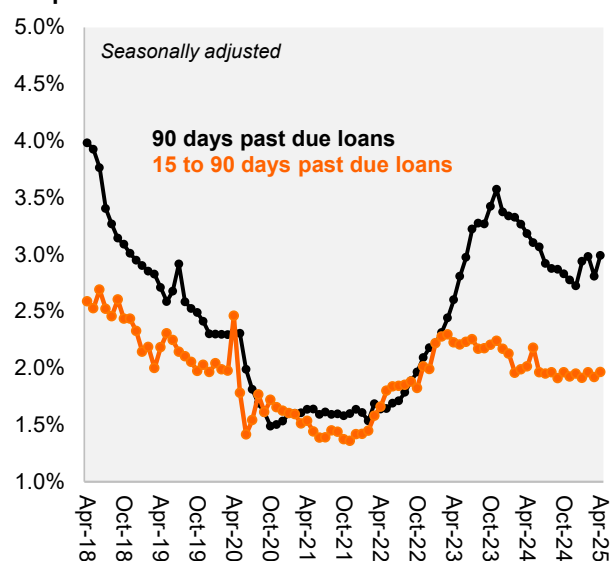
New non-earmarked loans- corporations



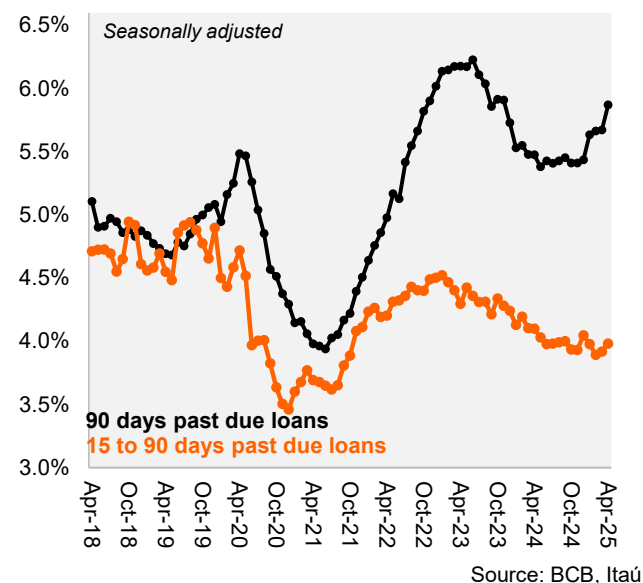
New non-earmarked loans - households



Delinquency Rate in Non-Earmarked Loans - Corporations



Delinquency Rate in Non-Earmarked Loans - Households



New loans (SA, real, MoM)	Total		Non-Earmarked		Earmarked	
	Mar-25	Apr-25	Mar-25	Apr-25	Mar-25	Apr-25
Total	-1.5%	5.1%	-0.7%	3.9%	-8.0%	14.9%
Households	-0.2%	1.0%	0.5%	0.9%	-5.3%	1.2%
Non-Financial Companies	-3.0%	10.1%	-2.1%	7.5%	-11.9%	37.2%

Balance (real, YoY)	Total		Non-Earmarked		Earmarked	
	Mar-25	Apr-25	Mar-25	Apr-25	Mar-25	Apr-25
Total	5.3%	5.7%	4.4%	4.7%	6.6%	7.1%
Households	6.7%	6.5%	6.8%	6.6%	6.5%	6.3%
Non-Financial Companies	3.2%	4.4%	1.2%	2.0%	6.8%	8.8%

	Mar-25	Apr-25
Total Credit/GDP	54.7%	54.8%
Real Balance (YoY change)	5.3%	5.7%
Public Banks Market Share	41.8%	42.4%

Interest rates	Total		Non-Earmarked		Earmarked	
	Mar-25	Apr-25	Mar-25	Apr-25	Mar-25	Apr-25
Total	31.1%	31.7%	43.6%	45.3%	12.9%	12.2%
Households	35.3%	35.8%	56.3%	57.4%	11.4%	11.1%
Non-Financial Companies	22.1%	23.1%	23.6%	26.0%	18.3%	15.9%

Spread	Total		Non-Earmarked		Earmarked	
	Mar-25	Apr-25	Mar-25	Apr-25	Mar-25	Apr-25
Total	19.2%	20.2%	29.4%	31.3%	4.3%	4.2%
Households	24.2%	24.9%	41.8%	43.1%	4.1%	4.1%
Non-Financial Companies	8.5%	10.1%	9.9%	12.4%	5.0%	4.3%

Delinquency Rate (SA)	Total		Non-Earmarked		Earmarked	
	Mar-25	Apr-25	Mar-25	Apr-25	Mar-25	Apr-25
Total	3.3%	3.4%	4.5%	4.7%	1.4%	1.6%
Households	3.9%	4.0%	5.7%	5.9%	1.6%	1.7%
Non-Financial Companies	2.2%	2.4%	2.8%	3.0%	1.2%	1.3%

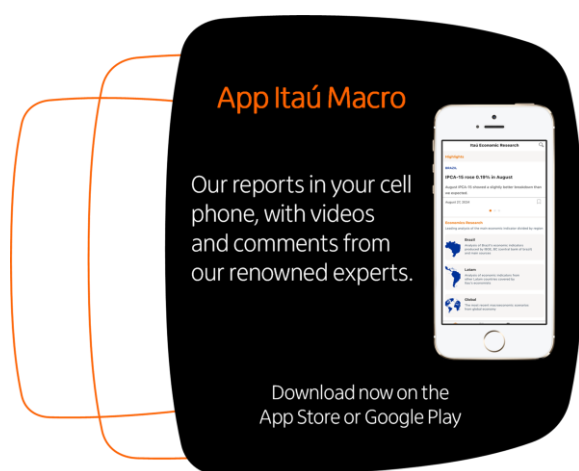
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