2025 ANNUAL REPORT

Banco de la Nación Argentina

BOARD OF DIRECTORS

PRESIDENT
Daniel **TILLARD** Until 12/16/2025
Darío **WASSERMAN** From 12/17/2025

VICE PRESIDENT
Darío **WASSERMAN** Until 12/16/2025
Alejandro Guillermo **HENKE** From 12/17/2025

SECOND VICE PRESIDENT
Carlos Mario **BALTER**

DIRECTORS
Alejandro Guillermo **HENKE** Until 12/16/2025
Gonzalo **PASCUAL**
Delfina **HEMPE**
Miguel José **WHITE**
Rodolfo Nicolás **CARVAJAL** Until 12/10/2025
Solana Agustina **PELAYO** Until 12/09/2025
Armando Daniel **GUIBERT**
Carolina Rosana **PÍPARO** From 12/11/2025

STATUTORY AUDITOR
Marcelo Alberto **BASTANTE**

SENIOR MANAGEMENT

GENERAL MANAGER
Norberto Gastón **ÁLVAREZ**

DEPUTY GENERAL MANAGERS
Mauricio Daniel **ALBANESSE**
Rubén Guillermo **ÁLVAREZ** Until 01/17/2025
Sergio Fernando **BARZOLA**
Carmelo Mauricio **CARUSO**
César Adrián **CASTRO** From 12/19/2025
Carlos Javier **COMBA** Until 11/18/2025
Jorge Luis **COSTABEL** Until 03/31/2025
Christian Walter **DEUS** From 01/02/2025
Sergio José Daniel **DÍAZ**
Oscar Sergio **FUENTES** Until 05/05/2025
Rodrigo Luis **GARCÍA**
Cristian Carlos **LESTANI**
Claudia Edith **MARTÍNEZ ROSAS**
Carlos Alberto **MIRANDA** Until 02/04/2025
Jorge Javier **PAZ**
Héctor Oscar **RANDAZZO** Until 09/01/2025
Rosana Mabel **ROSSI** Until 08/25/2025
Javier Alejandro **SANTOLIA** From 05/06/2025
Sandro Raúl **SARTORI**
Claudio Gustavo **SCARSO** From 02/10/2025
Mario Raúl **ZAGAGLIA AHUMADA** From 12/01/2025
Francisco Javier **ZAMPAROLO** Until 05/06/2025

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MACROECONOMIC CONTEXT

International Economic Context

According to the International Monetary Fund (IMF), world economy grew by 3.3 % in 2025, maintaining the previous trend. In this regard, growth was maintained while continuing the deceleration of inflation rates of the world's main economies, although commercial tension exerted additional pressure. Advanced economies showed slower deflation process, although almost meeting their target level. In this regard, while in 2024 average retail inflation represented 2.6 %, in 2025 this rate was reduced to 2.5 %. In turn, emerging and developing countries, despite showing improvement (from 7.9 % in 2024 to 5.2 % in 2025), still maintain higher levels[1].

After reducing the policy rate by 100 b.p. during 2024 (ending in 4.5 %), the US Federal Reserve maintained it unchanged until mid-September 2025. This took place during the commercial trade war initiated in April, with the implementation of reciprocal fees to all commercial partners of USA (although then relaxing with the execution of commercial agreements) exerting higher inflationary pressure. Subsequently, the FED made three cuts by 25 b.p., closing the year at 3.8 %.

The European Central Bank continued gradually reducing its policy rates, at a different pace. Upon reduction of 100 b.p. in 2024 (ending the period at 3 %), it made 4 cuts by 25 b.p. during the first half of 2025. Therefore, it represented 2 % in June, without variations during the second semester. Moreover, the Bank of England, which had reduced its policy rate only by 50 b.p. in 2024 (4.75 %), decided to make 4 cuts by 25 b.p. in 2025, closing the period at 3.8 %. Lastly, as opposed to the main economies, the Bank of Japan continued increasing its policy rate (as in 2024) in two occasions, by 25 b.p. in January and in December, ending 2025 in 0.8 %.

The US economy showed deceleration in growth in 2025, showing increase by 2.1 % in its GDP, after having increased by 2.8 % in 2024. Despite the foregoing, it exceeded again the average of advanced economies (1.7 %). The Eurozone shows accelerated increase, growing by 1.4 %, which is higher than in 2024 (0.9 %), due to recovery of its main economy (Germany), offsetting the previous fall (-0.5 %) and showing a slight increase (+0.2 %), while other countries showed higher growth (France: +0.8 %; Italy: +0.5 %; Spain +2.9 %), although all cases show lower increase than in 2024.

Furthermore, emerging and developing economies showed growth once again higher than advanced economies, reaching 4.4 % in 2025, recording slight enhancement in respect of 2024 (4.3 %). Growth is noted mostly in Asian economies, led by India (7.3 %) and China (5 %), while emerging economies in Europe showed moderate increase (2 %). It is worth mentioning that Russia, which had been one of the economies with a better performance in 2024 (4.3 %), grew only by 0.6 % during the year. Latin America showed increase in its GDP by 2.4 %, as in the previous year, although with dissimilar performance.

Most relevant sovereign debt rates show dissimilar behavior. Taking into consideration the 10-year term, decrease is observed in Treasury 10Y (-38.2 b.p.) upon comparison between 2025 and 2024; the German Bund, in turn, showed increase (50.1 b.p.), as well as the 10-year bonds in France (36.6 b.p.) and also in Spain (22.6 b.p.). In turn, in Japan, there was increase by 99.8 basis points in yield of 10-year bonds, thus reaching 2.1 % on an annual basis.

The sovereign risk rate (EMBI + spread) shows general decrease (-95 basis points), and in Latin America (-171 b.p.), with a sharp decrease in the risk rate of Venezuela (-14,341 b.p.) and, to a lesser extent, Argentina (-65 b.p.) and Colombia (-52 b.p.).

As regards the increase in stock indexes, those pertaining to Europe stand out, with rises in DAX in Germany (+39.5 %) and FTSE in London (+30.8 %) and CAC in France (+25.3 %). Asia also shows significant positive results, with HANG SENG in Hong Kong (+27.5 %), Nikkei in Japan (+26.6 %) and Shanghai in China (+23.6 %) standing out. Moreover, USA shows increase, although lower, especially NASDAQ (+20.4 %), S&P (+16.4 %) and, to a lesser extent, Dow Jones (+13 %). In Latin America, stock markets show positive fluctuations, with significant annual rises in COLCAP in Colombia (+75.1 %); IPSA in Chile (+72.3 %) and Bovespa in Brazil (+51.1 %), while S&P Merval in Argentina shows significant decrease (-14.8 %).

During the year, a depreciation of USD in respect of most currencies was noted, in the framework of the trade war. Therefore, the dollar index closed the period with a significant fall by 9.4 % in respect of 2024. Among the currencies showing higher appreciation in respect of USD, EUR (11.9 %), CHF (12.6 %), and GBP (7.1 %) stand out,

1. Update of World Economy Perspectives. IMF, January 2026. See https://www.imf.org/-/media/files/publications/weo/2026/january/spanish/text.pdf

while JPY showed scarce appreciation (0.3 %). Latin America showed similar behavior in general, with currencies showing significant appreciation in respect of USD, with COP (14.4 %) MXN (13.5 %), and BRL (11.3 %) standing out. In this context, Argentina also stands out, in this case due to the depreciation of ARS by 41.3 %.

Furthermore, prices of raw materials show uneven variations throughout the year, with downfalls in grains pertaining to the reference markets of Chicago and Kansas, showing decrease in wheat (-8.0 %) and corn (-4.0 %) and an increase in soybeans (+3.2 %). Moreover, energy products show mixed variations: natural gas shows slight increase (+1.5 %), while oil shows sharp fall in prices (-21.0 %). Metal prices show significant increase in prices, with silver (+142.3 %) and gold (+64.5 %) standing out, reaching historical values, as well as copper (+41.2 %).

Argentine Economy

During 2025, the Argentine economy shows annual increase by 4.4 % in respect of the previous period, being the first year of growth after two years of consecutive decrease. The increase in GDP was due to a rise in consumption, both private (7.9 % i.a.) and public (0.2 % i.a.); mainly in Gross fixed capital formation (16.4 % i.a.). Exports grew by 7.6 % on an inter-annual basis.

Sectors showing higher dynamism were financial intermediation (24.7 % accumulated i.a.), mining and quarrying (8 % accumulated i.a.), hotels and restaurants (7.4 % accumulated i.a.), and agriculture and livestock (6.2 % accumulated i.a.). In turn, there was a decrease in fishing (-15.2 % accumulated i.a.), public administration (-1 % accumulated i.a.) and social services and health (-0.2 % accumulated i.a.)[2].

As regards agriculture and livestock sector, there was increase both in agriculture and most livestock activities. Cereals, oilseeds, and other crops covered 43.8 million hectares (all-time high), favored by better climate conditions than in the previous cycle. Production amounted to 141.3 million tons, showing annual increase by 1.8 % (2.5 million tons more than in the previous cycle). The increase in harvest was mainly related to the increase in the sown field (3.3 %) since domestic average yield shows decrease (2.1 %). The six main grains represented a high portion of the national harvest, representing 95.2 %, with increase in most crops: soybean (6 %), wheat (16.8 %), sorghum (14.3 %) and sunflower (43.6 %). In turn, the production of corn decreased (10.1 %), due mainly to lower sowing, as a result of thenegative impact of the leafhopper plague in the prior cycle, and barley (5.4 %). Pricing at domestic level of wheat and soy shows annual decrease for the third consecutive year[3], in line with international performance. The price of corn shows increase, although it remained low when compared to historical values.

As regards the harvest of fruits, there was general increase, although dissimilar. The highest increase relates to the production of apples (20.3 %), followed by the volume of grapes (3.7 %). The production of pears and lemons shows lower dynamism (1.4 % and 0.1 %, respectively). As regards the 2024/25 cycle so far, winter crops show notable productive performance, reaching record levels of crops, due to very high yields. The production of wheat amounted to 27.9 million tons, entailing annual increase by 50.8 %, while barley amounted to 5.6 million tons, with increase by 16.7 %. Livestock sector shows increase in the level of activity. The production of meat in 2025, considering in the aggregate the three main alternatives, shows annual increase (0.4 %), due to a favorable performance of porcine meat (3.4 %) and poultry (1.4 %), reaching historical values. Bovine meat, in turn, shows decrease for the second consecutive time (-1.1 %). Finally, dairy production shows increase (10.1 %).

Manufacturing, which had previously contracted, shows recovery. Breakdown analysis shows increase in production of 12 out of 16 sectors. Higher dynamism relates to other transportation equipment (16.4 %), furniture and mattresses (14.0 %), and other equipment, devices and instruments (10.8 %). The food industry, with the highest relative weight, shows increase (2.1 %), due mainly to dairy products (9.1 %) and cereals (7.5 %). Decrease in production pertains to metal (10.1 %), textile products (7,8 %), clothes, leather, and footwear (4.9 %) and plastic and rubber products (4.3 %). During the second half of the year, industry shows lower dynamism with interannual decrease in the level of activity in most sectors (10 categories fell in December).

The construction activity shows recovery in 2025, although it remained at low levels, both as regards public works and private entrepreneurship. Commercialization of the main supplies shows improvement in most cases (11 out of 13 products). As regards cement, the main supply and parameter of the sector, there was increase by 5.6 %. Breakdown by type of container evidenced that such increase was due strictly to the increase in bulk sales (14.7 %, pertaining mainly to public works and large projects), since bagged cement showed a slight decrease (0.4 %, in relation to private works of lower scale). Finally, the surface for construction recorded in building permits (considering 246 municipalities throughout the country) grew by 7.3 %.

Public and private indicators of commercial activity showed mostly favorable signs. The number of sales in supermarkets, shopping malls and retail stores showed increase in respect of the previous period (2.0 %, 3.4 % and 2.5 %, in each case). In turn, wholesale self-service stores show a new contraction (-6.8 %, for the second consecutive time).

Real estate, corporate and lease activities recorded expansion and reached the maximum level of the last two decades. Real estate market, especially, has shown great dynamism, driven by the relaunching of UVA (Purchasing Value Units)[4] mortgage loans. The City of Buenos Aires and the Province of Buenos Aires in 2025 recorded annual increase of two digits in the number of transactions pertaining to purchase and sale of real estate (26.8 % and 29.3 %). Financed transactions reached the highest levels of the last 8 years, almost triplicating 2024 figures, with a leading role of our Institution.

The Consumer Price Index (CPI) decreased significantly in 2025, recording accumulated variation by 31.5 % i.a. as of December, while in the previous years it represented 117.8 %[5].

Commercial exchange (exports + imports) amounted to USD 162,868 million in 2025, showing increase by 15.9 % in respect of 2024. This was due to an increase both in imports amounting to USD 75,791 million (+24.7 % annual), as well as exports, amounting to USD 87,077 million (+9.3 % annual). There was commercial surplus amounting to USD 11,282 million, although lower than in the previous period (USD 18,928 million)[6].

The analysis of exports by category shows growth in general, with primary goods and fuel and energy showing the most significant increase (21.2 % and 14.1 %, respectively). Exports relating to agriculture and livestock manufacturing grew by 2.7 %, while industrial manufacturing grew by 6 %. As regards imports, increase in passenger vehicles (97.6 %), consumer goods (54 %) and capital goods (51 %) stand out, followed by exports of spare parts and accessories for capital goods (14.3 %), and intermediate goods (5.5 %). Furthermore, decrease is observed in fuel and lubricants (-18 %), due to the development of projects for the generation of energy in the country.

The current account in the balance of payments shows deficit (USD 7,582 million), in opposition to the surplus shown in the previous period (USD 5,701 million). This is due mainly to a reduction in surplus of the balance of goods and services, which went from USD 16,654 million to USD 4,125 million. The balance of goods shows profits lower than in the previous period (USD 22,404 million to USD 15,359 million) while higher deficit is recorded in services (USD -5,750 million to USD -11,234 million).

Moreover, the capital account continued showing surplus (USD 345 million vs. USD 268 million in 2024), entailing financing needs for 2025 amounting to USD 7,236 million. Finally, having estimated errors and omissions in the balance of payments for USD 4,177 million, as a result of increase in the issuance of liabilities for USD 37,029 million in respect of the increase in holdings of net financial assets for USD 25,615 million, financial account showed deficit in the amount of USD -11,414 million (vs. surplus in 2024 for USD 1,501 million.

In view of the foregoing, BCRA's international reserves during the year show increase in the amount of USD 11,527 million, with balance as of year-end amounting to USD 41,167 million. The exchange rate of ARS in respect of USD showed a 41.8 % interannual depreciation on average as of December 2025, as a result of a crawling peg by 2 % per month during the first two-month period, followed by a crawling peg of 1 % between March and April, and a floating currency band scheme, which derived in higher depreciation.

As regards tax matters, there is decrease in revenues in real terms (-2 % real accumulated interannual) due to a downfall in tax revenues (-2 % in real terms) as well as revenues from property (-27.6 %). Primary expenditure grew in real terms (1.1 % accumulated interannual), due mainly to higher current expenditure (1.3 % in real terms), transfers to provinces (24.5 %) and to universities (4.1 %); which were partially offset by a decrease in economic subsidies (-30.5 %, due to the adjustment of utilities fees) and operating expenses (-1.4 %). As a result, in 2025, the Argentine Government shows primary surplus for ARS 11.7 trillion, representing 1.4 % of GDP, while financial surplus amounted to ARS 1.4 trillion (0.2 % of GDP), in both cases slightly lower than in 2024 (1.8 % and 0.3 % of GDP, respectively).

Gross public debt of the Central Administration as of December 2025 amounted to USD 455,067 million, showing decrease for USD 11,726

2. Report of progress in the activity level. 4Q 2025. INDEC See https://www.imf.org/-/media/files/publications/weo/2026/january/spanish/text.pdf

3. Prices of grains in the domestic market during 2025 (annual average, in USD per ton) show lower performance. Taking into consideration the three main grains: wheat decreased by 12.2 % and soybean by 1.4 %, while corn increased by 4.3 % (following decrease for two times in a row).

4. Purchasing Value Units (UVA). Index calculated by BCRA based on changes in CPI (Consumer Price Index).

5. Source: National Institute of Statistics and Censuses (INDEC).

6. Source: National Institute of Statistics and Censuses (INDEC).

million in respect of December 2024. During 2025, there is increase in the stock of Treasury Bills (USD 25,295 million) and foreign creditors (USD 20,070 million, recording credit assistance by the International Monetary Fund and International Organizations), while there is decrease in government securities (-USD 54,839 million) and in other instruments (-USD 1,770 million), as well as in Advances with BCRA (-USD 525 million)[7].

Argentine Financial System[8]

During 2025, in the context of economic activity showing increase by 4.4 % on an interannual basis, financial intermediation shows strong expansion (24.7 %). This was reflected in the evolution of the M3[9]/GDP ratio, which went from 15 % in 2024 to 16.5 % in 2025, while private loans in ARS/GDP ratio grew from 5.6 % to 8.9 % (annual average in both cases).

In nominal terms, money supply (M3) increased by 38.9 % (146.2 % in 2024), with loans to the private sector being the main increasing item (32.9 %), followed by public sector transactions (8.3 %) as a result of the decrease in deposits with BCRA. Moreover, BCRA's net currency sales in the foreign exchange market show slight decrease, representing -0.3 % and "other[10]" (-2 %). The aforementioned increase in money supply was offset against the increase in private sector deposits (26.3 %) and, to a lesser extent, public sector deposits (6.4 %), while the remainder pertains to money supply held by the public (6.2 %).

Total deposits in ARS, in the context of deceleration of inflation, showed moderate increase by 38.3 % i.a. (141.9 % i.a. in 2024), recording increase by 39.7 % i.a. in private deposits and by 33.1 % i.a. in public deposits. Sight deposits (including other deposits) increased by 34.5 % i.a., while time deposits (including time deposits with early termination option) also increased by 45.1 % i.a. Moreover, deposits in USD pertaining to the private sector increased by 14.8 %, showing significant deceleration in respect of the previous year (118.6 % in 2024), due to the implementation of the asset regularization regime.

Moreover, total loans in ARS grew by 75 % i.a. (229.2 % i.a. in 2024), with increase in loans allocated to the public sector by 130 % i.a. and those allocated to the private sector by 71.9 % i.a. As regards the latter, those granted with security interest stand out, showing increase by 154.8 % i.a., with mortgage loans standing out (280.7 % i.a.) in respect of pledged loans (86.4 % i.a.). This is followed by loans aimed at consumption, which grew by 71 % i.a., due mainly to personal loans (95.5 % i.a.) and, to a lesser extent, credit cards (54.1 % i.a.). Finally, commercial loans recorded and inter-annual increase by 56 %, with advances (95.4 % i.a.) and other loans (112.6 % i.a.) standing out, in respect of unsecured loans (36.0 % i.a.), and document discount (27.4 % i.a.).

The breakdown of private loans in ARS in respect of debtor's main economic activity[11], evidences that credit assistance aimed at the item "other" shows the highest dynamism (83.2 % i.a.), pertaining mostly to individuals working under employment contract. This is followed by the increase in loans to the tertiary sector (76.5 % i.a.) in relation to trade and services, followed by the secondary sector, pertaining to manufacturing and construction activities, showing increase by 47.6 % i.a., in respect of 2024; while assistance to the primary sector, in relation to agriculture and livestock, mining and fishing activities, showed lesser increase (28.8 % i.a.).

Loans to the private sector in USD grew by 82 %, decelerating in respect to the previous period (187.8 % in 2024), when favored by a framework of stability of the foreign currency in the financial market and lower interest rates in USD than in domestic currency.

Given the termination of LEFIS in July 2025, BCRA deleted the concept of "Monetary Policy Rate" giving rise to the interest rate being determined endogenously by the market, pursuant to the system for control of monetary aggregates. In this regard, during subsequent months, there was higher volatility of rates resulting mainly in general rises in the months prior to the mid-term elections, followed by a reduction by the end of the year.

As regards borrowing rates, the average rate of time deposits represented 26.5 % in December 2025 (33.2 % in December 2024), thus reducing the average borrowing rate in ARS of banks to the private sector[12] from 17.4 % in December 2024 to 14.9 % in December 2025.

7. https://www.argentina.gob.ar/economia/finanzas/datos-mensuales-de-la-deuda

8. Growth rates of money supply, loans, and deposits refer to monthly averages between December 2024 and December 2025. Regarding loans to economic sectors, this refers to balance variations as of December 31 each year.

9. Money supply held by the public + total deposits in ARS.

10. Including BCRA's intervention in the secondary market of securities.

11. Information on month-end balances.

12. Referring to a weighted average including the average monthly balance of deposits broken down according to their nature (savings accounts, checking accounts, and other deposits) and time deposits made during the month.

Lending rates remained relatively stable during the year until elections, when they recorded a temporary increase which was then reversed. In this regard, the weighted average lending rate for new transactions went from 53.6 % in December 2024 to 54 % in December 2025. As regards maturity of portfolio, there is increase only in the consumer portfolio (from 83 % to 91.5 %), which was offset by reductions in the commercial portfolio (from 42 % to 41.4 %) and the collateralized portfolio (from 36.7 % to 35.7 %).

Banking institutions earned comprehensive income in constant currency in December 2025 in the amount of ARS 2.7 trillion[13], representing a 72.9 % decrease in respect of the previous year. This is mainly associated with the lower performance of financial margin, which decreased as a result of the reduction in profits adjusted by CER[14] (in relation to deceleration of inflation in interannual terms) and of lower income from securities (due to lower accrued interest rates) and of premiums under repurchase agreements, due to its elimination in July 2024; being partially offset against interest income due to lower interest expenses, plus higher interest income due to higher relative weight of loans in assets pertaining to the institutions. As opposed to the result in financial margin, there was decrease in loss on monetary position in accordance with deceleration of inflation during the year previously mentioned. In this regard, financial institutions' ROA decreased from 4 % in December 2024 to 1 % in December 2025, as well as ROE from 15.4 % in December 2024 to 4.2 % in December 2025.

Finally, as regards solvency, significant decrease is noted as regards delinquency level in the private portfolio, representing 5.5 % as of closing of 2025, which is significantly higher than in 2024 (1.5 %). This evolution is related to the strong increase in irregular portfolio in the framework of high interest rates in real terms which damaged the repayment capacity of families. In this regard, allowances established by the entities were lower than the increase in irregular portfolio, which resulted in a setback in coverage, going from 170 % in December 2024 to 93.6 % in December 2025. Furthermore, decrease was observed in the composition of assets belonging to entities to public sector exposure as in the previous year (from 35.2 % in December 2024 to 27.7 % in December 2025) in favor of higher financial intermediation with the private sector, increasing the ratio of loans to the private sector/assets from 35 % in December 2024 to 43.4 % in December 2025. In this regard, given the higher risk pertaining to loans, higher capital requirements were recorded, which derived in a reduction in capital position, although this continues to show surplus, going from 285.6 % in December 2024 to 253 % in December 2025.

OUR BANK

Banco de la Nación Argentina gives financial assistance to micro, small, and medium-sized enterprises (MSMEs), regardless the economic activity they perform thus contributing to the productive and sustainable development of the country.

The institution plays an essential role as regards financing to the productive sector, supporting agriculture and livestock production, the needs of commerce, industry, mining, tourism, services and other economic activities, with a federal perspective and focused on balanced regional development.

Our View

To contribute to the progress and sustainable development of all Argentines.

Our Mission

To be the national bank chosen by Argentines for its soundness, efficiency, competitiveness, transparency, and quality of services, providing satisfactory digital experiences to both its customers and its employees.

13. As per Report on Banks by BCRA.

14. The Reference Stabilization Coefficient (CER) prepared by BCRA is an indicator which reflects the evolution of inflation measured by CPI.

Our Values

The organizational culture is based on values guiding each of our actions:

- Reliability: To foster relationships based on credibility and mutual respect.
- Commitment: To work focused on meeting objectives and providing quality services.
- Flexibility: To adapt to changes and challenges with agility.
- Integrity: To act with honesty, responsibility, and solid and ethical principles.
- Innovation: To continuously seek new ideas and effective solutions.
- Transparency: To promote open and clear communication in all our decisions.

These values, characteristic to our Institution´s identity, result in a culture that encourage to promote inclusive and sustainable development, aimed at the benefit of all Argentines.

Our history

Banco de la Nación Argentina was established in 1891 on the initiative of President Carlos Pellegrini, in the framework of a devastating financial crisis, for the purposes of strengthening the financial system and collaborating on the recovery of the country. With entirely state-owned capital, in a few years it managed to reach the entire country, thus becoming the major Argentine commercial bank, and it has been actively participating in the main events of the country's economy.

Institution's profile

Since the beginning, **Banco de la Nación Argentina**:

- Fosters the development of productive sectors in the country, granting financial assistance to micro, small and medium enterprises.
- Promotes and supports foreign trade and, particularly, encourage the exports of Argentine goods, services, and technology.
- Offers credit lines for investment and work capital, as well as financing and guarantees for foreign trade transactions.
- Assists individuals through personal and mortgage loans for housing, together with supplementary products.

General Framework for the Medium and Long Term

The Bank implemented the 2025-2028 Carlos Pellegrini Strategic Plan, establishing a strong action framework to transform the Entity into a digital institution, with strong territorial presence and agile management based on modern methodologies.

The fundamental pillars of the Strategic Plan are as follows:

- To strengthen a leading position in the financial system and support to SMEs and Argentine families.
- To consolidate an innovative digital ecosystem, incorporating the federal network of branches.
- To position the Bank as a leader in the means of payment sector.
- To strengthen the Bank's leadership as regards sustainability and corporate social responsibility, improving decision-making through data as strategic assets.

2025-2028 Strategic Objectives

- To increase customer value: promoting long-lasting relationships through tailored offers and efficient digital processes.
- To improve customer experience: guaranteeing accessibility, simplicity and safety, with omnichannel assistance and permanent availability.
- To consolidate the Bank as a referent for SMEs and mortgage loans, with digital solutions and self-management tools.
- To develop digital, regional, and federal banking, integrating digital and in-person channels.
- To lead the payments environment, positioning *BNA+* as a benchmark digital wallet.
- To strengthen human capital, promoting continuous learning and leadership development.
- To drive digital innovation to become an agile and modern bank, enhancing customer experience.
- To adopt a culture focused on data, supporting decision-making with analytics and artificial intelligence.
- To guarantee good control and governance practices, ensuring ethics, transparency and safety.
- To preserve liquidity, solvency and sustainability, balancing financing to the private sector and the role of the Bank as a financial agent to the State.

BANKING FOR COMPANIES

During 2025, **Banco de la Nación Argentina** strengthened its role as an engine for national productive development, positioning as the main provider of financing to the corporate sectors of the country. The Institution reaffirmed its commitment to SMEs, which represented 85 % of the lending portfolio and expanded its products and services offering tailored to market needs, including work capital, investments, and means of payment solutions.

In line with the modernization strategy, the Bank enhanced the digitization of processes, resulting in material growth as regards the use of electronic checks and opening of current accounts through the digital channel. Moreover, the expansion of BNA Conecta marketplace has been expanded, with significant increase in sales and functional improvements focused on the user's experience.

As of December 31, 2025, commercially active customer companies amounted to 92,000, with a strong participation of the large companies and SMEs sector. The commercial reciprocity strategy derived in higher use of services per customer and increase in fee income.

As regards financing, the Institution expanded its loan portfolio, showing an interannual increase by 53.4 % as regards Banking for Companies, with a balance amounting to ARS 11.2 trillion and more than 326,000 transactions in force as of December 2025.

Among digital developments, the launching of Crédito Online Empresas stands out, which enabled customers to self-manage requests for work capital with immediate credit and reduction of operating costs. In the first 90 days, 850 loans were granted.

As regards transactions, the opening of commercial checking accounts through the digital channel was strengthened, amounting to 196,000 active accounts, and the use of electronic checks was consolidated, representing more than 80 % of annual registrations.

The portfolio of payment products for companies recorded significant progress, with AgroNación, PymeNación and Corporativa Nación strengthening their positioning through new functionalities, promotions in BNA Conecta and technology enhancements for corporate expenses management.

Moreover, BNA Conecta furthers its expansion as a corporate digital platform, offering new tools, such as operations in foreign currency, investment options, digital business rounds and online applications for corporate products.

Financing

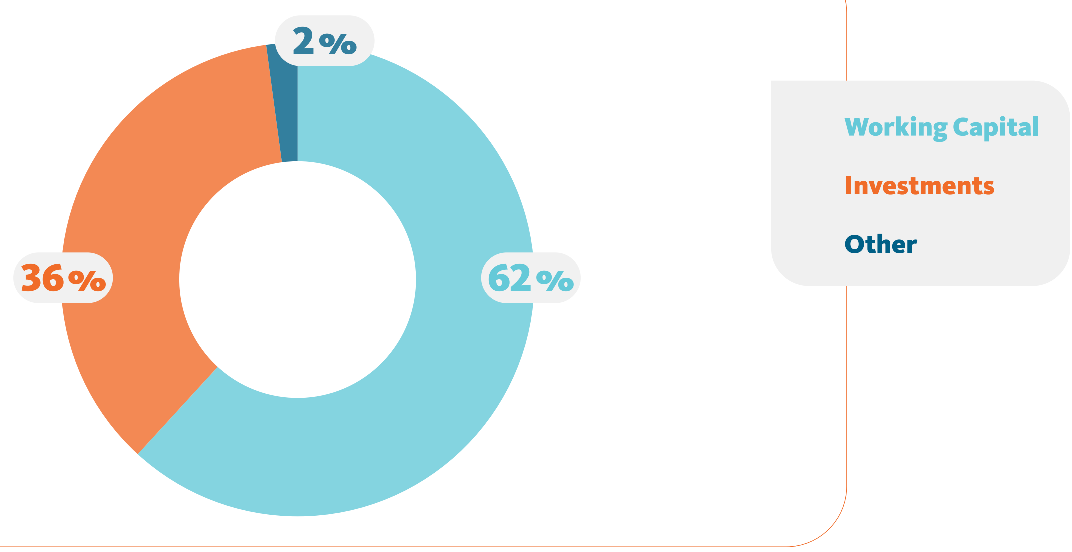
The Bank maintained its leading position in the financial system. During 2025, the Bank continued to offer its traditional lines of credit and strengthened its offer through products aimed at specific sectors and regions, aligned with the Institution's objectives. Digitalization of financing was also consolidated, through the incorporation of a 100 % digital credit rating, new automatic decision-making engines and the expansion of online loan applications, improving customer experience and reducing processing times.

As a result of these initiatives, the number of companies receiving financing (including commercial loans, overdrafts on checking accounts, and financing via means of payment) increased from 63,000 to 71,000 during 2025, reflecting better market penetration.

As mentioned above, the balance of loans to the Banking for Companies segment increased on an inter-annual basis by 53.4 %, much more than inflation. Financing (excluding credit card loans) remained aligned with the needs of the productive sector:

- 62 % was allocated to working capital (including document discount).
- 36 % was allocated to investments.
- 2 % was allocated to other purposes, mainly foreign trade transactions.

BREAKDOWN OF FINANCING



Working Capital was the most significant item, with 278,001 transactions recorded as of December 2025 (+13 % i.a.) for a total of ARS 6.9 trillion, showing increase by 44 % as compared to 2024. Investment financing increased significantly by 72 %, amounting to ARS 4 trillion as of closing.

As for breakdown by type of company, as of December 2025, 81 % of balances pertaining to Banking for Companies corresponded to MSMEs, 18 % to Large Companies, and the remaining 1 % to Cooperatives, reaffirming the Bank's commitment to productive development in Argentina.

Regarding financing in foreign currency, the portfolio in USD grew from USD 1.4 billion to USD 2.6 billion during 2025. This is due to the fact that companies prefer to borrow in USD in matters relating to foreign trade and where companies are structured in USD. The trend reflected a search for greater predictability in financial costs and diversification of funding sources, consolidating the Bank as a relevant player in the supply of credit in foreign currency.

	Number of transactions		Variation		Principal Balance (in million ARS)		Variation	
	Dec-2024	Dec-2025	Absolute values	%	Dec-2024	Dec-2025	Absolute values	%
WORKING CAPITAL	246,821	278,001	31,180	13 %	4,806,384	6,937,424	2,131,040	44 %
INVESTMENT	72,955	46,527	-26,428	-36 %	2,354,710	4,049,948	1,695,239	72 %
OTHER	1,459	2,397	938	64 %	178,381	238,012	59,631	33 %
TOTAL COMMERCIAL BANKING	**321,235**	**326,925**	**5,690**	**2%**	**7,339,474**	**11,225,385**	**3,885,910**	**53%**

During the year, the Institution worked on the digitization of financing for companies through launching of Crédito Online Empresas, a digital product that allows customers to self-manage applications for financing for working capital, with immediate crediting and automated controls. This solution provided substantial improvements in efficiency and response times, consolidating a model with potential for expansion of the Bank's digital products and services.

In the first 90 days of its implementation, starting in October 2025, more than ARS 55 billion in limits were reallocated, reaching more than 1,500 companies. This new management system contributed to the Bank's profitability, not only because of financial margins generated, but also because of the reduction by more than 80 % in operating costs versus the traditional process of credit granting.

Large Companies

The Bank strengthened its commercial actions in the large companies' segment, consolidating its leading position in the market. Through commercial management and improvements in internal processes, the customer base increased by 40 %, reaching 382 eligible firms, equivalent to 50 % of the country's total, and the credit evaluation time decreased, optimizing operating efficiency and customer experience, with the portfolio increasing by 204 %.

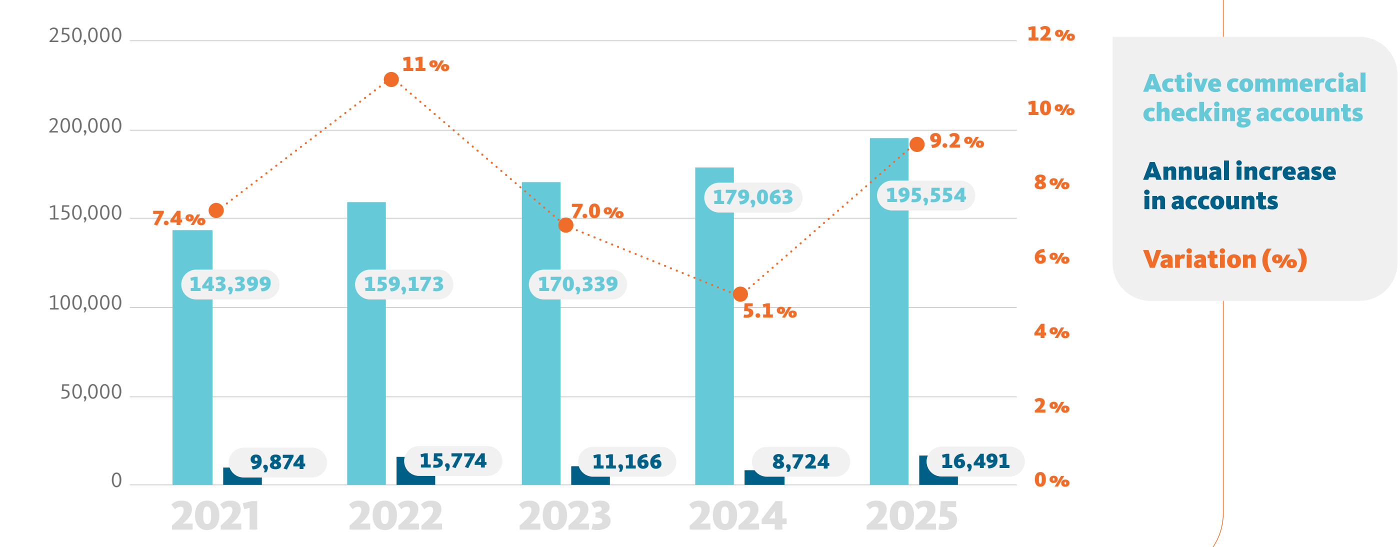
Specific lines of financing for working capital and investment to companies increased by 1,200 %. In addition, the transactions that allow SMEs in the value chain of a large company by document discount, shifting the risk to the eligible company, were consolidated, reaching an average monthly balance of ARS 3 billion during the year.

Checking Accounts and ECHEQ

Banco de la Nación Argentina reinforced the opening of commercial checking accounts through the website, with active accounts amounting to 195,554 as of closing of fiscal year, showing annual growth by 16,491 accounts (9.2 % i.a.), maintaining the growing trend observed in recent years.

Progress was made in the improvement of e-channels and in the integration of functionalities associated with management and discounting of ECHEQ. In 2025, ECHEQ transactions represented 82 % of total (versus 84 % in December 2024), thus reflecting the trend towards preponderance of digital channels.

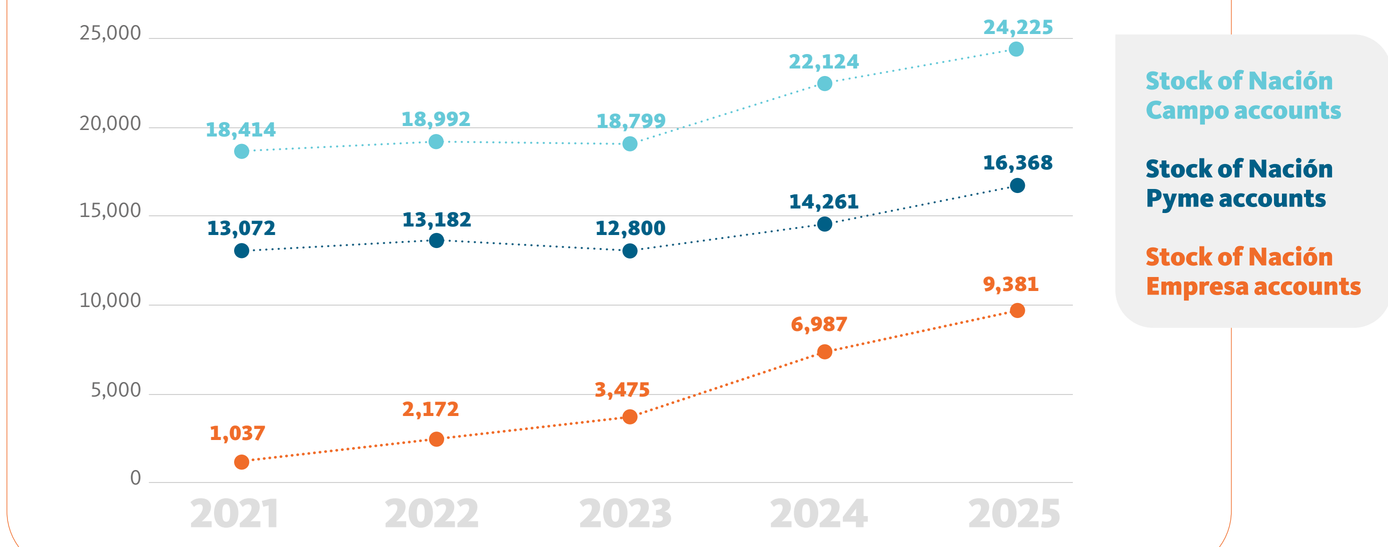
CHANGES IN STOCK OF CHECKING ACCOUNTS



Packages for Companies

During 2025, important commercial actions occurred, boosting placement of Cuentas Nación packages to customer companies applying for a checking account through the website and as part of the customer retention and loyalty campaigns, seeking to strengthen relations with customers.

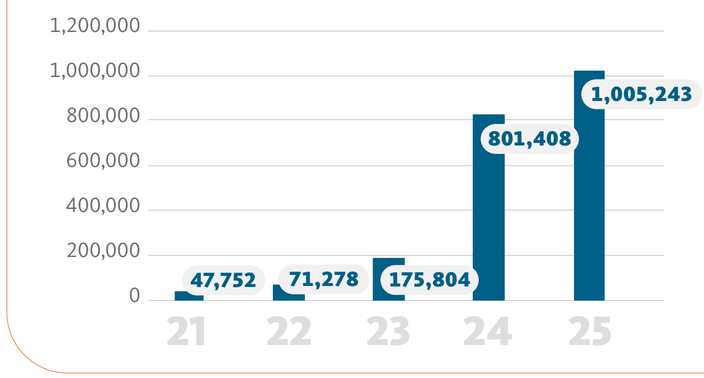
CHANGES IN STOCK OF CUENTA NACIÓN ACCOUNTS



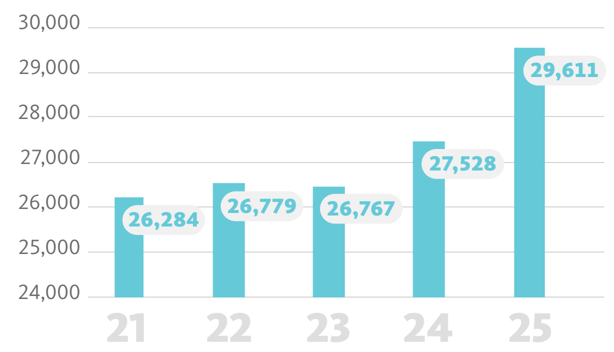
AgroNación Card

AgroNación Card consolidated its leadership in the market, by participating in agriculture and livestock sector events. Its digital dissemination strategy focused on promotions and benefits, reinforcing its reach and competitiveness.

CUMULATIVE CONSUMPTION WITH AGRONACIÓN CARD (in million ARS)



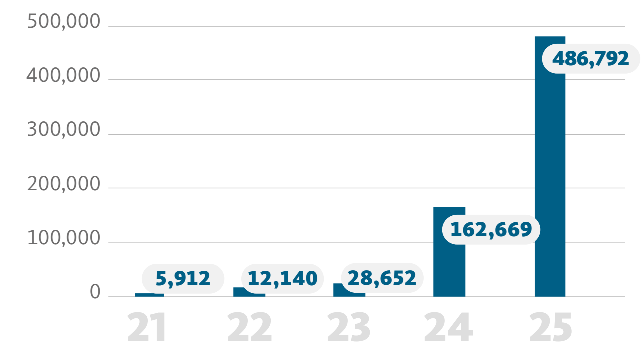
AGRONACIÓN **ENABLED ACCOUNTS**



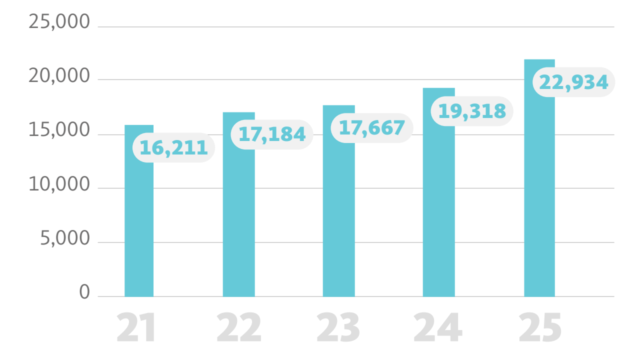
PymeNación Card

The implementation of repayment plans in 18, 24, and 36 installments through BNA Conecta represented a great success concerning PymeNación. These new financing options boosted sales and generated a qualitative leap in product attributes, strengthening its value proposition and competitiveness in the market.

CONSUMPTION PYMENACIÓN CARD (in million ARS)



PYME NACIÓN **ENABLED ACCOUNTS**

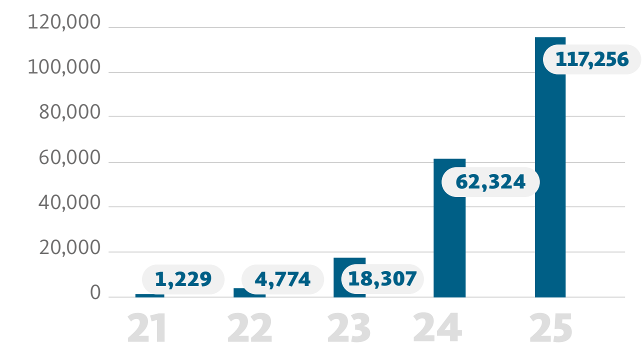


Corporativa Nación Card

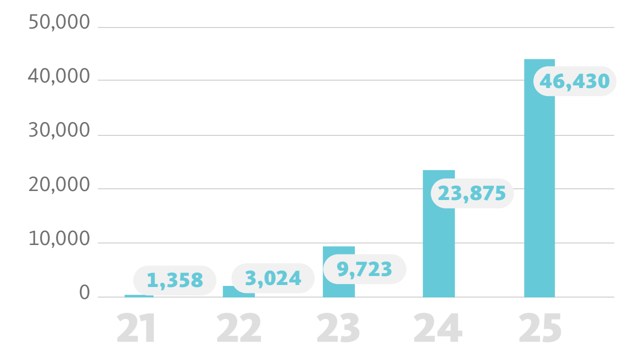
Corporativa Nación Card (credit and prepaid) is a payment solution designed for companies and organizations seeking to optimize management of their corporate expenses. Both modalities have an online platform that facilitates real-time monitoring and the assignment of limits by user or area, providing efficiency, security, and transparency to business management.

- Credit card: it provides financing via a global limit.
- Prepaid card: it allows for monitoring of expenses.

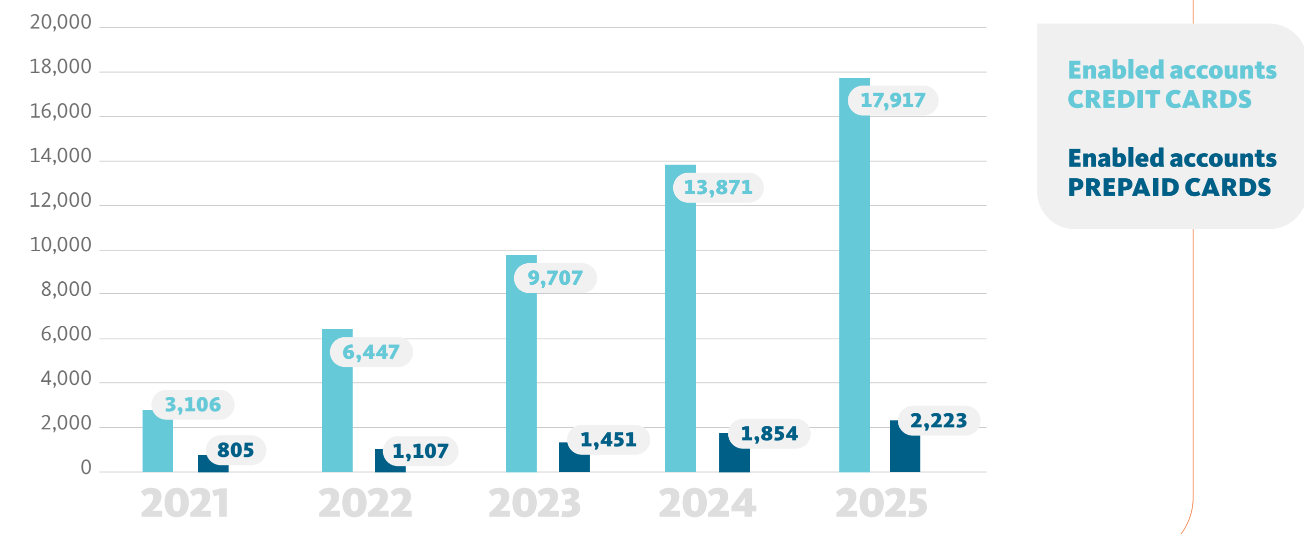
CORPORATIVA NACIÓN **CREDIT CARD** (in million ARS)



ANNUAL CONSUMPTION CORPORATIVA NACIÓN - PREPAID CARD (in million ARS)



CORPORATIVA NACIÓN
PREPAID AND CREDIT CARDS - ENABLED ACCOUNTS



BNA Conecta

During the year, **Banco de la Nación Argentina**'s marketplace for companies recorded more than 12,200 transactions for ARS 1.2 trillion, with 2,100 active merchants and 12,700 buyers enrolled, covering both MSMEs and Large Companies segments from all productive sectors.

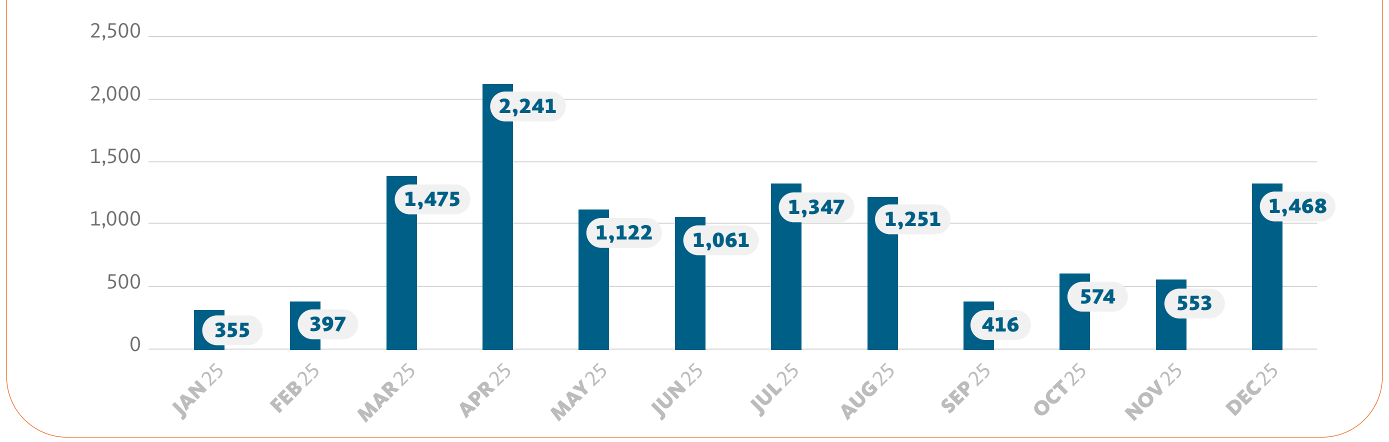
During the year, new technological tools were incorporated to optimize the performance of the platform, with excellent reception by users. Also, commercial strategies were implemented that boosted transaction flow and promoted the use of PymeNación and AgroNación cards.

In terms of positioning, specific campaigns were designed for social networks, emails, and regional events, integrating the Institution's marketing plan.

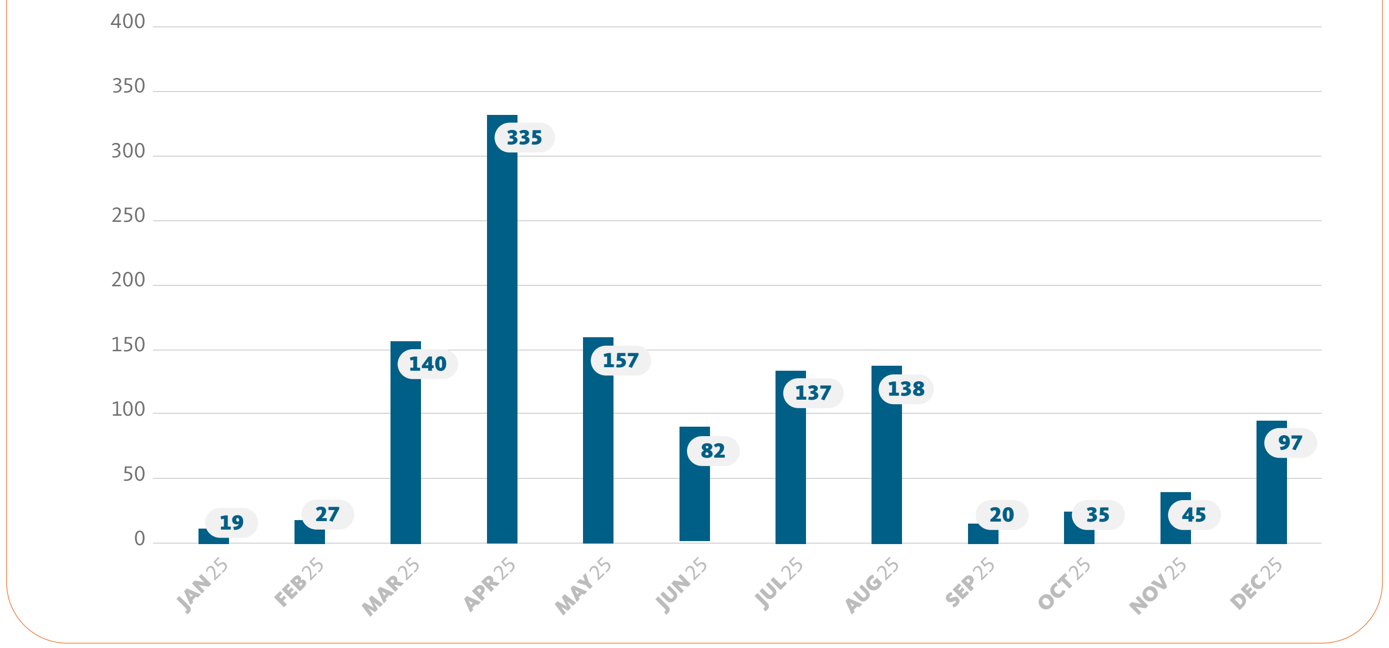
New strategic functionalities of BNA Conecta include as follows:

- Publications and operations in foreign currency, enabling companies to generate and manage commercial offers in USD using the website.
- Value Spaces Marketing Service, which incorporates featured sections and promotional banners for vendors, especially for events that are highly relevant for the sector.

BNA CONECTA
NUMBER OF TRANSACTIONS

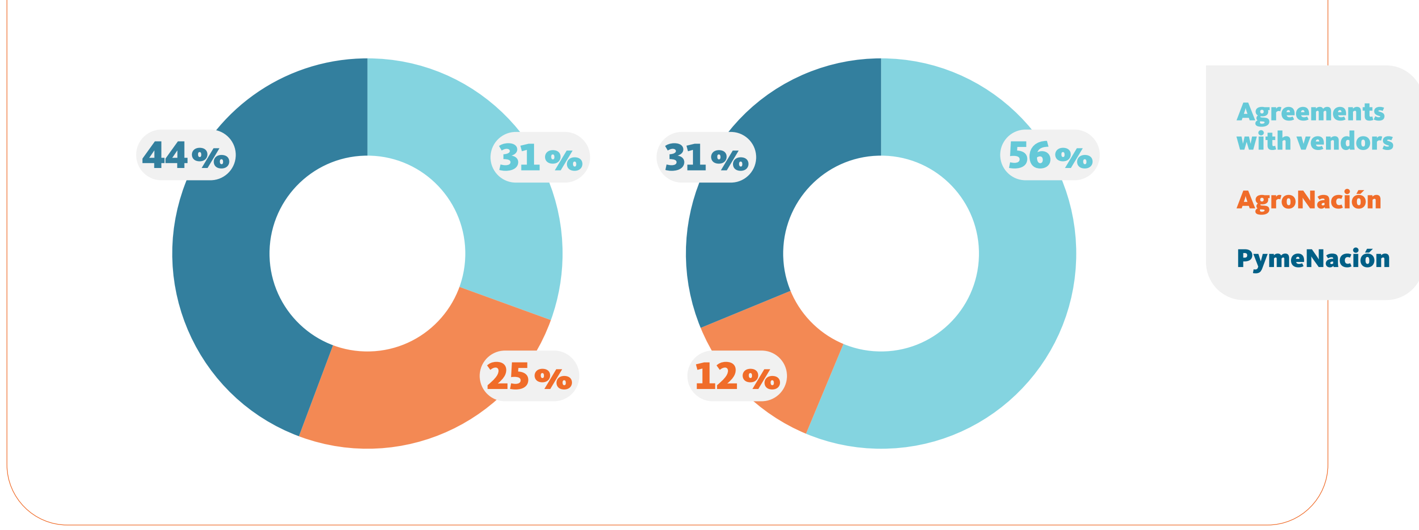


BNA CONECTA
AMOUNT OF TRANSACTIONS
(in million ARS)



BREAKDOWN BY MODALITY
NUMBER OF TRANSACTIONS

BREAKDOWN BY MODALITY
(in million ARS)



Public Sector

During fiscal year 2025, **Banco de la Nación Argentina** consolidated its strategic role as financial agent for the public sector, providing assistance to provinces, municipalities and communes to meet their needs for financing and services.

Credits were granted for ARS 3,972 million to municipalities and communes, out of which ARS 1 billion were disbursed, in compliance with BCRA regulations, ensuring responsible and transparent management of resources.

As regards foreign trade, the amount of USD 46.7 million was allocated to finance imports and documentary letters of credit. However, only USD 0.5 million was used due to FX restrictions and the need for external authorizations.

The Province of Catamarca executed a financing agreement for ARS 45 billion, currently pending approval. Also, progress was made in the debt restructuring of the provinces of Salta and Tucumán for ARS 97,940 million, so they may remain in good standing.

As regards corporate cards for the non-financial public sector, new limits were granted for ARS 370 million (ARS 1,008 million on a cumulative basis).

Additionally, six new financial agent agreements were executed with municipalities (effective agreements: 100). It is noteworthy the renewal of the agreement with the Province of Catamarca as a financial agent for a period of ten years, thus ensuring stability in income and reinforcing the Bank's territorial presence.

During the year, the Institution actively participated in public tenders, expanding its offer of products and services.

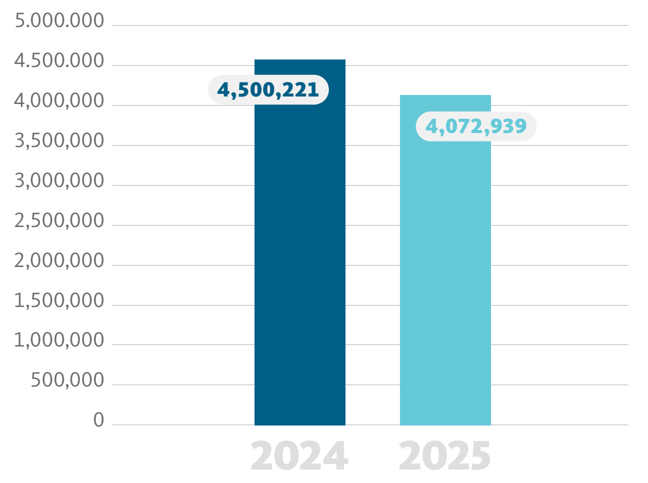
RETAIL BANKING

Personal Loans

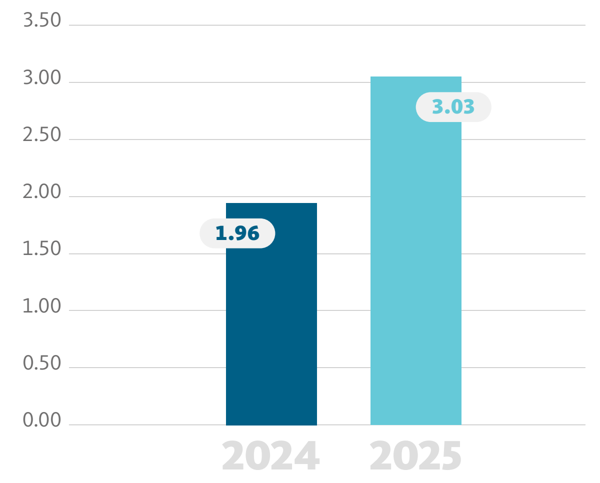
The Institution has consolidated its leading position in the placement of personal loans in the financial system, ranking first with a market share of 17.4 %.

During fiscal year 2025, The Bank granted 4.1 million personal loans, which is 9.5 % lower than in 2024, amounting to ARS 3 trillion (+54.4 %). The digitization of applications through *BNA+* e-wallet represented 96 % of transactions (86 % of loans).

PERSONAL LOANS
NUMBER OF NEW TRANSACTIONS
In absolute values: 427,282 (-9.5 %)

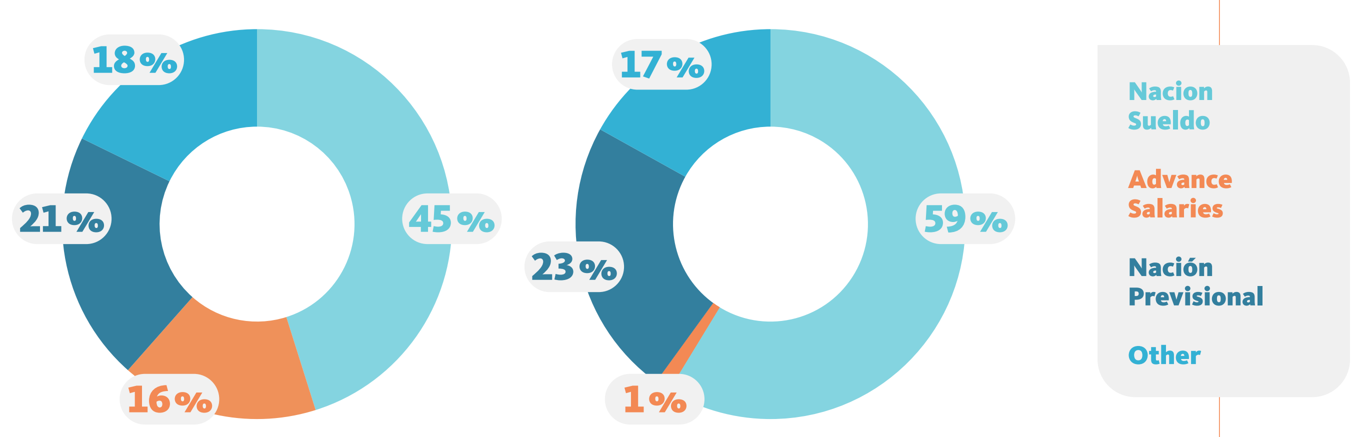


PERSONAL LOANS
AMOUNT OF NEW TRANSACTIONS
In absolute values: ARS 1.07 trillion (54.4 %)



LOAN PORTFOLIO BREAKDOWN
AMOUNT OF NEW TRANSACTIONS

LOAN PORTFOLIO BREAKDOWN
PRINCIPAL BALANCE



Nación Sueldo

Nación Sueldo (personal loans for employees who collect their wages through the Bank) continues to be the main line of business in terms of both principal balance (59 %) and new loans (45 %). A total of 720,683 transactions were performed, amounting to ARS 1.4 trillion and totaling ARS 2 trillion.

Financing offered to employees collecting their wages through the Bank includes financing for any purpose with preapproved amounts and broad market reach, marketed mainly through digital channels (*BNA+*) and the network of branches. Special conditions are also offered to employees of the national public administration and of the jurisdictions in which the Bank acts as financial agent, and of the public agencies with which the Bank has agreements for payment of wages, strengthening the Institution's relations and territorial presence.

Advance Salaries

This item represents a key tool to meet financing needs, with over 207,630 transactions recorded, totaling ARS 42,498 million. This type of loan serves any purpose and is designed exclusively for employees and retirees who collect their wages or pension payments through the Bank.

It is processed entirely through digital channels (application and credit through *BNA+* app). Balances are automatically settled upon the first subsequent crediting, resulting in an agile, simple, and secure solution, aligned with the objectives of financial inclusion and continuous enhancement of customer experience.

Loans to Retirees and Pensioners

Regarding this item, disbursements amounted to ARS 627,321 million, totaling 414,348 new loans and a balance of ARS 774,382 million. This reflects the Bank's sustained support to this segment of the population.

Personal loans for any purpose, managed digitally through *BNA+*, supplemented by face-to-face assistance, depending on the preferences of the segment, guaranteeing proximity, accessibility, and tailored customer service, which are pillars of the Bank's commercial and institutional strategy.

Microenterprises

As of closing of fiscal year 2025, the balance of loans to Microenterprises amounted to ARS 161,700 million. During the year, 15,706 loans were granted, totaling ARS 98,222 million, which were allocated as follows: 48% to microenterprises, 33% to merchants, and 19% as digital loans backed by Mutual Guarantee Companies (SGR). Over 35,550 transactions were recorded in the lending portfolio.

In addition, placement of supplementary financial products was encouraged, promoting reciprocity and resulting in two additional products, such as consumer cards, adherence to merchants or insurance, opening of accounts and crediting. As of year-end, 98% of customers pertaining to *Nación Microempresas* segment was using *BNA+* e-wallet, which reflects high use of digital channels and enhanced customer experience.

+Autos con BNA personal loans

In July 2025, a credit line called +Autos con BNA was launched, aimed at financing the acquisition of brand new or up to 10-year-old used cars, through a 100% digital circuit and with affiliated dealers. It is available for both customers and non-customers, without the need to visit the branch, thus strengthening the Bank's digital transformation and expanding its presence in the automotive market.

This credit facility covers up to 100% of the value of the vehicle, for up to ARS 100 million, with a 72-month repayment term. 11,304 transactions were processed during the year, totaling ARS 174,068 million.

+Hogares con BNA Mortgage Loans

Banco de la Nación Argentina reaffirmed its leading position as regards mortgage loans for housing, with 23,163 transactions recorded and principal balance for ARS 2.3 trillion. As of December 31, 2025, 17,717 *+Hogares* mortgage loans were granted, amounting to ARS 2 trillion. It is noteworthy the option to cap the installment amount based on the Coefficient on Variation of Wages (CVS) published by INDEC, which allows for a monthly limit to be set on the installment where the amount calculated as per the UVA system is exceeded, which option was adopted by 68% of applicants. This feature aims at ensuring predictability and protecting income.

In addition, a credit line continued to be offered to finance real estate developments for housing. During the year, 42 projects were analyzed for a total amount exceeding ARS 180 billion and 100,000 square meters. Also, towards the end of the year, 7 new projects were submitted for external evaluation, representing more than 54,000 square meters and an investment volume for ARS 69 billion, expanding the eligible properties.

In addition, progress was made in the development of a digital property platform, which allows registered dealers to publish eligible properties and incorporate functionalities to facilitate property reservation and their link with the applications managed through the Bank. For its dissemination, agreements were executed with important entities in the real estate sector, including CUCICBA, FIRA, and Colegio de Martilleros y Corredores Públicos de la Provincia de Buenos Aires.

Finally, the development of API integration was promoted, aimed at facilitating bulk uploading of information on eligible properties, including companies such as RE/MAX and Coldwell Banker, thus strengthening the digital ecosystem and enhancing customer experience and the real estate market as a whole.

Products

Accounts

The Bank made progress in the implementation of interest-bearing accounts in ARS and USD, with the aim of strengthening the value proposition for customers, encouraging fundraising and promoting greater balance retention. In this framework, accrued interest on savings accounts in USD and on cuenta sueldo and pension payment accounts in ARS has been recorded since July and August, respectively, thus increasing reach to strategic segments.

This initiative resulted in increased minimum balance levels, greater stability of funds, and sustained increase in the number of accounts with balances. Since its implementation, accounts with balances increased by 67,099 in the ANSES pension portfolio, 112,080 in the salary portfolio, and 130,902 in accounts in USD, evidencing the positive impact of the initiative on customer behavior and soundness of the deposit base.

Insurance

During fiscal year 2025, 198,000 registrations were recorded as regards retail insurance products, with increase being noted in this line of business. The product with the highest volume was ATM Insurance, followed by Purchase Protection and Homeowners' Insurance. In turn, written premium pertains mainly to Automobile Insurance and Homeowners' Insurance (+67% and +16%, respectively), as a result of business strategies aimed at promoting higher-premium products and strengthening of relations with customers.

Agreements for Payment of Wages

The Institution actively participated in the bidding process for payment of wages of the National Public Administration, under a Framework Agreement. This initiative, aimed at promoting greater competition, efficiency and improvement in the quality of financial services provided to employees of the different public sector agencies, was approached as a strategic opportunity to consolidate its value proposition and strengthen its operational and digital transformation.

Good performance is noted in this regard, which resulted in the Bank retaining more than 95% of agreements for payment of wages put out to tender, representing around 440,000 customers, reaffirming the reliance of public agencies on the Bank.

Agreements for payment of wages with some academic institutions were renewed, including Universidad Nacional de San Luis (3,220 employees), Universidad Nacional del Pilar (116 employees), and Universidad Nacional del Delta (90 employees).

As a result of these efforts, as of closing, the Institution recorded a total of 1.2 million salary accounts, which represents increase by 7% as compared to the same period in 2024, ranking second within the financial system in this segment, strengthening the customer base, the stability of revenues and the Bank's relevance within the public sector.

Means of Payment

Banco de la Nación Argentina continued making efforts to play a leading role as regards means of payment. Through Nación Servicios S.A. (a key partner as regards digital solutions) the Bank offers its customers high-quality digital services aimed at enhancing user experience, promoting digitalization and financial inclusion.

Credit Cards

As of December 2025, a total of 3,239,381 enabled accounts was recorded, out of which 1,307,218 million accounts correspond to Mastercard and 1,932,163 million accounts correspond to Visa.

Annual Accumulated Consumption amounted to ARS 7.6 trillion (+81%). Consumption with Mastercard cards amounted to ARS 3.9 trillion (+117% i.a.) and consumption with Visa cards amounted to ARS 3.7 trillion (+54% i.a.).

Product	December 2024	December 2025	Variation (in absolute terms)	Variation (%)
Visa accounts	1,254,026	1,932,163	678,137	54%
Mastercard accounts	1,249,495	1,307,218	57,723	5%
TOTAL ENABLED ACCOUNTS	**2,505,669**	**3,239,381**	**733,712**	**29%**
Visa – Consumption	2.4	3.7	1.3	54%
Mastercard – Consumption	1.8	3.9	2.1	117%
TOTAL ACCUMULATED CONSUMPTION (in trillion ars)	**4.2**	**7.6**	**3.4**	**81%**

Debit Cards

As of year-end, the Bank had more than 18.5 million enabled debit cards, out of which 3.1 million registered purchases for more than ARS 8.6 trillion. The Institution continued replacing Maestro-branded debit cards for Mastercard Débito in its digital and physical formats, featuring enhanced security measures and additional benefits, completing the migration of 1 million cards during the year.

Collections

Total volume processed (considering *+Pagos Nación* and the role as a Paying Bank) amounted to ARS 11.2 trillion, with 53% corresponding to Fiserv, 40% to Payway, and 7% to the Payment Facilitator, evidencing a diversified ecosystem expanding access to formal means of collection throughout the country.

This model allows the Bank to bring payment solutions to small merchants, especially in areas where private supply is limited, reinforcing its role within the public sector across the country.

+Pagos Nación

During 2025, *+Pagos Nación* proved to be a key solution for small businesses, entrepreneurs and professionals who need to make collections digitally and easily. The platform was designed so that any business can start making collections quickly, securely, and digitally, without the need for technical knowledge or complex structures. Through *+Pagos Nación*, businesses can:

- Make collections via QR codes in transactions with digital wallets.
- Generate payment links available for social media, WhatsApp and/or email.
- Conduct card-present contactless transactions through the "tap to phone" functionality. The Bank is pioneer in the market in this regard.

These functionalities facilitate sales, recording of inflows, and subsequent access to other financial products.

During the year, the Bank reinforced its offer with the incorporation of 25,000 new second-generation POS terminals, thus enhancing speed and security of operations. As a result, *+Pagos Nación* reached 34,395 new merchants, 33,000 active merchants, 35 % average activation rate and ARS 0.8 trillion in turnover, with inter-annual increase by 75 %.

Such good performance reflects the direct impact of the tool on the financial inclusion of small businesses and on reduction of barriers to access to electronic means of payment.

Paying Bank

The Bank reinforced its role as a Paying Bank, acting as an intermediary between merchants and the main payment facilitators of the system (Fiserv and Payway). This allows a greater number of merchants to operate with digital cards and means of payment, even those not having previous links with private payment facilitators.

During 2025, 27,775 new merchants were incorporated through the different registration channels (branches, points of promotion, and self-management channels), reaching a total of 89,429 active merchants as of closing.

Tienda BNA+

Tienda BNA+ (BNA Store) is the e-commerce platform developed by Nación Servicios S.A. in order to promote domestic consumption, commerce, employment, and production. Through this platform, users can make online purchases by accessing special promotions, financing options and exclusive discounts for BNA customers.

During 2025, 249,407 orders for ARS 140,285 million were recorded, with consumption for ARS 562,474 on average. *Tienda BNA+* established itself as the leading marketplace supporting payment through MODO and ranking first amongst digital banking platforms in terms of volume and number of transactions.

As from October 2025, BNA Viajes, the Bank's platform for national and international tourism, was relaunched. More than 2,500 reservations were made, generating sales for more than ARS 1.5 billion. accordingly, the Bank expanded its offering, incorporating financing of trips. Customers may exchange their points from *Elegí+* program, which reinforces loyalty and promotes the Bank's products.

Semana Nación

In addition to these initiatives, all benefits offered by **Banco de la Nación Argentina** were centralized in Semana Nación website, a comprehensive promotion platform, designed to offer discounts and special proposals in areas of high interest, with the aim of generating savings, encouraging consumption and strengthening relations with customers, registering 10 million visits and 3.4 million users.

Seasonal campaigns were significant in such regard, including Vuelta al Cole, Día de la Madre, and Felices Fiestas. In addition, customized tools improved user experience and strengthened customer loyalty.

Financial Education and Inclusion

The Bank continued to promote the *BNA te suma* program, aimed at promoting financial education and inclusion, with the aim of helping more people acquire knowledge and tools that allow them to better manage their money. The program is based on three pillars: coordination with external bodies for joint financial inclusion and education actions; development and management of inclusive financial products; and territorial presence through the network of financial facilitators.

During the year, digital platforms such as *BNA te suma* and *Mayores Activos* recorded (in the aggregate) more than 1.1 million visits, exceeding 260,000 users. In addition, digital opening of bank accounts for teenagers was promoted, with 92,746 young people opening a total of 128,331 accounts, and 86,577 customers switching to regular accounts after turning 18 years old.

Network of Financial Facilitators

This network is the pillar that ensures territorial presence and the implementation of financial education and inclusion actions throughout the country. During 2025, 1,206 workshops were held, reaching 51,801 people in 405 jurisdictions across the country.

The program was recognized in the Latin American Congress on Sustainable and Inclusive Banking organized by FELABAN, being awarded *+Futuro* in the category of gender, vulnerable groups, and financial inclusion.

FINANCE

Assets and Liabilities

During 2025, increase is observed in **Banco de la Nación Argentina**'s deposit portfolio by 37.2 % i.a., on average, with the public sector showing higher growth than the private sector, increasing by 47.1 % and 29.4 %, respectively. Consequently, the Bank's share in the Financial System went from 28.1 % in 2024 to 27.9 % in 2025, showing slight decrease. As per breakdown by sector, increase is observed in the public sector (from 55.0 % to 60.8 %) and decrease is observed in the private sector (from 20.3 % to 18.8 %).

	December -24	December -25	Variation	Variation (%)
PUBLIC SECTOR	**12,031,875**	**17,696,784**	**5,664,909.0**	**47.1%**
% Share within the system	55.0 %	60.8 %		
PRIVATE SECTOR	**15,156,560**	**19,608,586**	**4,452,025.8**	**29.4%**
% Share within the system	20.3 %	18.8 %		
TOTAL	**27,217,063**	**37,344,270**	**10,127,206.6**	**37.2%**
% Share within the system	28.1 %	27.9 %		

(Average balances in million ARS).

As regards private sector deposits, the evolution of the Bank upon comparison with the rest of the financial system showed good performance mainly in savings accounts (+80.7 % i.a. vs. +32.7 % i.a. of the rest of the system) followed by time deposits (+38.1 % i.a.), which increase is significantly lower than in the rest of the system (+80.1 % i.a.).

PRIVATE SECTOR Dec.2025-Dec.2024				
ITEM	Rest of the System	%	BNA	%
Checking Accounts	3,866,225	26.70 %	328,051	25.20 %
Savings Accounts	6,029,140	32.70 %	2,466,507	80.70 %
Time Deposits	17,503,359	80.10 %	3,084,750	38.10 %
Term Investments	-2,456,772	-58.70 %	-1,684,707	-73.80 %
Other Deposits	273,682	40.50 %	257,425	62.10 %
TOTAL	**25,215,633**	**42.30%**	**4,452,026**	**29.40%**

(Average balances in million ARS).

The evolution of Private Sector deposits in ARS during 2025 was aligned with the objectives of the Strategic Plan, aimed at expanding the customer base and the offer of products and services per customer, thus contributing to greater profitability. Within this framework, various actions were implemented, as follows:

- New lending facilities were incorporated for individuals and companies, expanding investment alternatives and improving customer experience, also strengthening the business through cross-selling strategies.

- Adjustments were made to the interest rate policy, updating and optimizing the characteristics of lending facilities, based on analysis of the financial market. In addition, rates were segmented for time deposits and tools were provided to the Branch Network for a more dynamic, agile, and business-oriented deposit-taking management.

- As regards salaries and pension payments and within the framework of the strategy to strengthen the private sector, interest accrues on savings accounts in ARS (only for certain segments) and in USD, favoring customer loyalty and stability of funding. As a result, the market share of private sector sight deposits in ARS increased by 2.1 % (from 14.1 % in December 2024 to 16.2 % in December 2025).

These actions consolidated a more dynamic, segmented and competitive deposit-taking model, consistent with the objectives of strengthening funding, diversifying the customer base and modernizing the offer of financial products.

Fiscal year 2025 was marked by a context of macrofinancial volatility and relevant changes in monetary and regulatory policy, with direct impact on liquidity management and funding structure. As from July, the termination of BCRA Liquidity Bills (LEFI) entailed changes in management of liquidity stock. Excess liquidity was allocated to market instruments, mainly government securities in general and Lecaps in particular, aiming at short- and medium-term maturities, thus optimizing intraday management.

In addition, since August, BCRA has made changes to reserve requirements and operating procedures, intensifying requirements from monthly to daily management. Such context reinforced the importance of contingent funding sources and liquidity planning, in line with thresholds approved by the Board for operational liquidity risk management.

Despite this challenging backdrop, priority was given to funding the Business Plan, allocating resources to increase credit to the private sector, given its impact on economic activity and financial income. Consequently, the stock of loans increased by ARS 7.2 trillion (78 % i.a.). In addition, the amount of ARS 4.7 trillion in excess was allocated to the government securities portfolio (exceeding reserve requirements), strengthening liquidity and financial support for companies and households, without compromising the Broad Liquidity target. As of closing, the Broad Liquidity Index stood at 38 %, exceeding the target of 35 %.

In addition, the Loan-to-Deposit Ratio (LDR)[15] was incorporated to monitor the lending capacity regarding the private sector, in a context of high credit demand. As of December, the LDR of the private sector in ARS stood at 83 %, below the tolerance threshold of 90 %, indicating an adequate margin to sustain increase in credit demand within prudential liquidity parameters.

Between December 2024 and December 2025, decrease is noted in financial cost, as a result of lower rates, especially in time deposits. This was partially mitigated by lower reserve requirements met by way of government securities and by net increase in structure costs (associated with increase in delinquency, reduction in administrative expenses and enhanced miscellaneous income). As a result, the private cost of comprehensive balance decreased by 48 basis points (from 36.8 % to 36.3 %), while that of private time deposits decreased by 116 basis points (from 46.1 % to 45 %), reaffirming the upward trend observed since 2024.

At an international level, the Bank maintained its shareholding in Banco Latinoamericano de Comercio Exterior (BLADEX), being the main holder of Class A shares (16.5 %), providing it with authority within such institution's Board of Directors. Given that the value of shares increased by 25.4 % in 2025, the Bank's shareholding increased to USD 61.3 million, resulting in income from holdings for USD 12.4 million, plus dividends received for USD 2.8 million, with a yield of 5.1 %.

With respect to funds in foreign currency managed by foreign branches, a strategy of placements with Central Banks and investment-grade entities[16] was developed, in line with the monetary policy of the FED and the ECB. Also, the overnight[17] placement program with readily availability funds continued. On average, the amount of USD 259.3 million was invested, generating consolidated income for USD 10.5 million.

15. Ratio of Loans to Deposits.

16. Issues or issuers that are assigned a low-risk credit rating by international rating agencies.

17. Financial transactions for a period of only one day.

In relation to the Institution's funds in USD, several thresholds were incorporated at the domestic, foreign, and consolidated levels, making it possible to strengthen monitoring and control of both individual and consolidated liquidity risk, with all ratios standing within the tolerance levels established by the Board of Directors as of closing in December 2025.

	Ratios						
THRESHOLD	Consolidated 30-day liquidity in USD (Argentina + Miami + NY)	30-day liquidity in USD (Miami)	30-day liquidity in USD (NY)	Consolidated liquidity in USD (Madrid/Miami/NY)	Liquidity in USD (Madrid)	Liquidity in USD (Miami)	Liquidity in USD (NY)
Tolerance	105 %	110 %	110 %	0.5	0.3	0.9	1.2
Average	196.30 %	127.70 %	231.30 %	2.51	0.99	1.23	2.021

	Ratios						
THRESHOLD	Broad Liquidity	LCR in ARS	LCR in USD	GAP 30d/AL	Lending capacity in USD	Consolidated LDR in ARS	Private Sector LDR in ARS
Tolerance	36.17 %	110 %	110 %	-35 %	100 %	50 %	90 %
Average	37.90 %	144.50 %	190.80 %	-11.90 %	82.20 %	44.90 %	83.00 %

Structured Business and Investment

As regards investments in Financial Trusts, during 2025, interest accrued amounted to ARS 1,798 million.

Current contributions to risk funds of Mutual Guarantee Companies (SGR) amounted to ARS 111,543 million as of year-end (+27 % i.a.). During the year, return thereon amounted to ARS 1,142 million, out of which the amount of ARS 17,870 million was reinvested.

Also, investments were made in corporate bonds totaling USD 62.4 million, with accrued interest for USD 8.6 million, and fee income for ARS 468 million resulting from placements made by the Bank.

In addition, investments were made in Provincial Bonds for ARS 60 billion, with related fees amounting to ARS 203 million.

In relation to investments in equity instruments, dividends received from the Bank's holdings amounted to ARS 2,233 million.

Furthermore, the Bank continued to strengthen digital banking, in line with the objectives under the Strategic Plan, by way of its participation in Play Digital S.A. (MODO). In 2025, it made a capital contribution in the amount of ARS 875 million and acquired shares for ARS 1,858 million, consolidating itself as the main shareholder (20 % interest).

In April 2025, investment was made in the amount of ARS 6 billion in *Pellegrini Pymes Empresas Argentinas Mutual Fund*, reaffirming the Bank's role as a strategic ally of SMEs and its commitment to productive financing through the capital market. As of year-end, cumulative return thereon stood at 18.6 % (ARS 1,197 million).

Investment Banking

In April 2025, the Bank was certified for its Sustainable Financing Framework, reaffirming its alignment with the main international standards applicable to green and social bonds and loans. It is noteworthy the criteria used to define the projects, the strength of the evaluation and selection processes and commitments made in terms of monitoring and reporting, which allow relevant projects to effectively contribute to a low-carbon economy.

Overall, this independent evaluation reinforces the Bank's commitment to allocating resources for positive environmental and social impact initiatives.

Upon review, FIX SCR rating agency confirmed the ESG rating assigned to **Banco de la Nación Argentina**: "ESG2(arg)-Very High Standards" with Stable outlook.

The rating agency noted the following:

- The Bank's key role within the financial system.

- Progress as regards corporate governance and transparency.

- Strengthening of financial inclusion via BNA+, in line with the 2024-2027 Strategic Plan.

Local Financial Institutions

Credit limits were established with maximum exposure for ARS 1 trillion for operations backed by Mutual Guarantee Companies, such as Garantizar SGR (ARS 650 billion) and FOGABA (ARS 80 billion). In addition, a global limit for ARS 5.3 trillion was set for operations with 39 banks in the local market, deemed as counterparties.

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Trust Banking

During 2025, the Bank managed 68 Trusts (5 Financial Trusts, 26 Management Trusts, 13 Guarantee Trusts, and 24 Employee Stock Ownership Plans – Programas de Propiedad Participada – PPP) and 17 Trust Funds were terminated, including 8 PPPs. On average and on a monthly basis, trust funds amounted to ARS 3.4 trillion.

In its capacity as Trustee, the Bank recorded fees and expenses in the amount of ARS 1,500.4 million, representing increase by 106% as compared to the same period of the previous year.

CREDIT POLICY

Banco de la Nación Argentina consolidated its strategic role in defining, implementing, and updating credit lines, aligning its actions with guidelines set by the Board of Directors and in compliance with applicable regulations. Tasks performed included initiatives aimed at promoting credit and implementing solutions tailored to the various productive sectors in the country.

The Credit Policy was kept up to date in accordance with the provisions of BCRA, and special conditions were extended to strategic sectors. Agreements for subsidized rates were executed with various provinces and Ente Nacional de Comunicaciones (ENACOM) to contribute to infrastructure development.

In addition, specific credit lines were designed for acquisition of motor vehicles and for business financing through *BNA+ Empresas* platform, and regulations were established aimed at providing assistance to people affected by weather contingencies.

Moreover, new public Guarantee Funds and/or SGRs were incorporated, while others adhered to the use of digital signature.

Regarding co-financed credits and financing projects, credit facilities were developed for microenterprises and productive investment projects with funding from Fondo Nacional de Desarrollo Productivo (FONDEP), and, within the framework of the agreement with Asociación de Industriales Metalúrgicos de la República Argentina (ADIMRA) (Association of Metallurgical Industries of the Republic of Argentina), technical assistance was provided regarding manufactured goods of Argentine origin. In coordination with internal areas, an agreement was reached regarding BICE Fideicomisos (trust company pertaining to Banco de Inversión y Comercio Exterior (BICE)) enabling the regularization of long-standing credit operations.

INTERNATIONAL BANKING

During the fiscal year, **Banco de la Nación Argentina** reaffirmed its commitment with Argentine companies, promoting their growth and offering different transactional services and financing lines under competitive conditions, in line with foreign trade objectives.

Through the foreign trade commercial network, officers provided assistance to companies, accompanying them in the performance of international business, providing advice on foreign exchange matters and offering a wide range of products and services to facilitate efficient and secure transactions.

Regarding credit assistance, the portfolio of foreign currency loans to the private sector amounted to USD 2.6 billion as of December 31, 2025, due to a higher demand for financing from the export sector. Accordingly, export financing amounted to USD 862 million, showing increase by 45% with respect to the previous fiscal year.

The number of transactions in foreign currency amounted to USD 2,759 million in 2025, representing increase by 65% versus 2024. In addition, as regards foreign trade transactional services, the number of transactions showed inter-annual increase by 19.5%, resulting in fee income for ARS 23,597 million as of year-end (+59%).

As regards foreign branches, income was recorded for the period, in the amount of USD 46.7 million, relating to allocations to Argentine Banks and return on interbank excess liquidity, as well as Argentine import financing.

As of closing, profitable assets of foreign branches totaled USD 1,029.4 million, consisting as follows: USD 890.4 million in financing (USD 443.4 million in loans and USD 447 million in other receivables from financial intermediation) and USD 139 million pertaining to the securities portfolio. In turn, deposits amounted to USD 890 million (+11.4% i.a.).

As regards technology and customer experience, launching of the mobile application of Santa Cruz de la Sierra branch and migration of the debit card system in Montevideo branch were completed, which initiatives aimed at strengthening security and efficiency. In addition, Madrid Branch organized *Encuentro de Oportunidades Comerciales – Madrid 2025*, with participation of Argentine companies exporting fruit and vegetables to the European Union.

BNA Foreign Branches Network

BNA Foreign Branches network is composed as follows: 4 branches (New York, Madrid, Montevideo and Santa Cruz de la Sierra), 3 agencies (Miami, São Paulo, and Asunción), 3 sub-agencies (Concepción, Encarnación, and Villarrica) in Paraguay, 1 Customer Service Center (Villa Morra) in Paraguay and 1 Representative Office (Beijing) in China.

TYPE	Country	Branch
Branches	United States of America Spain Uruguay Bolivia	New York Madrid Montevideo Santa Cruz de la Sierra
Agencies	United States of America Brazil Paraguay	Miami São Paulo Asunción
Subagencies	Paraguay	Concepción Encarnación Villarrica
Customer Service Center	Paraguay	Villa Morra
Representative Office	China	Beijing

MARKETING

During 2025, **Banco de la Nación Argentina** developed an integral marketing plan aimed at strengthening its institutional presence, consolidating links with the various productive sectors and enhancing customer experience throughout the country. Innovation and communication are noteworthy, as well as strategic actions covering territorial presence, institutional culture, trade, events, and digital channels.

BNA's participation in the main productive sectors

The Bank reaffirmed its commitment to the agriculture and livestock sector. It acted as sponsor at Expoagro and organized activities combining credit offer, training, and meetings with companies. Its stand at the exhibition served as a customer service center, seeking opportunities and strengthening relations with manufacturers, distributors, and producers.

It is noteworthy the performance of the first auction *Remate de Hacienda del Banco Nación*, representing a milestone in the relationship with the livestock sector and evidencing the Bank's ability to create new business opportunities through strategic alliances.

Another milestone was the Bank's participation at Agroactiva as a sponsor, with an infrastructure of 1,200 square meters, aimed at commercial development, financial education, and technological innovation. The business rounds, conferences, and prospecting through digital channels reinforced the Bank's role in agribusiness.

The Institution also participated in the 137th edition of the Rural de Palermo exhibition, benefitting from its strategic alliance with Mastercard, offering brand experiences and financial education in a 220-square-meter stand.

It also participated in Caminos y Sabores fair where the digital ecosystem was promoted by linking entrepreneurs with *Tienda BNA+* platform and *Elegí+* loyalty program. Institutional support was accompanied by business rounds coordinated by Fundación Empretec.

In addition, it participated in other 90 fairs and events nationwide, consolidating its presence across the country, being a key player as regards production, tourism, trade, and gastronomy.

Relationship with companies and territorial presence

Throughout the year, various events were held in different regions of the country, aimed at consolidating relations with companies and the productive sector. These initiatives favored the development of business opportunities, reinforced the institutional presence, and allowed active listening to regional needs.

This approach was observed in the 2025 annual meeting at *La Rural*, with 350 participants, which is relevant in the Institution's agenda.

Promotion of Argentine Culture

The Bank continued to participate in festivals such as la Vendimia (the national grape harvest festival), el Poncho, Cosquín, and Jesús María, accompanying the community, promoting the use of BNA+ and *+Pagos Nación* applications, providing support to users and promoting commercial benefits. These actions reinforced the presence in key provinces and contributed to customer outreach.

BNA Fest: an itinerant festival

BNA Fest consolidated itself as one of the most noteworthy projects of the year; it is an itinerant festival taking place across the country during the summer. More than 180,000 visitors have been recorded in 11 editions. It involves family entertainment, recreational activities, commercial experiences for entrepreneurs, and promotion of digital products and helps strengthen the Bank's link with the community, promoting the use of the BNA+ wallet, digital cards, and transactional services.

Commitment to sports and entertainment

The Bank continued to develop strategic alliances in sports, accompanying disciplines and national events such as the Argentine Volleyball League, the *K42 de Villa La Angostura* race, adventure competitions and running circuits in different provinces.

As regards cultural events, the Institution supports Teatro Tronador in Mar del Plata, including it in multiple promotional actions.

It is noteworthy the exhibition of the McLaren Formula 1 Team at Head Office, in partnership with Mastercard, offering customers an innovative experience of high institutional value.

Digital strategy and brand positioning

The Institution made progress in the consolidation of a digital communication ecosystem. High-impact campaigns such as *Clásicos del Ciberdelito* contributed to cybersecurity awareness, through creative and technological resources.

Also, actions targeting young audiences, such as *FUTTTURA* x BNA with Tini Stoessel or *Edición Especial Messi* (a special edition of credit cards), strengthened the link with new segments and expanded presence in digital environments.

Advertising campaigns were developed including around 300 ads and an active portfolio of 30 products per month, ensuring continuous and segmented communication.

Research and strategic analysis

Throughout the year, key surveys were performed on positioning, satisfaction, consumer behavior, product competitiveness, and brand perception. This analytical approach made it possible to support strategic decisions, adjust business proposals, and optimize customer experience, both in digital channels and at face-to-face customer service centers.

2025 was marked by expansion, integration, and institutional strengthening. In such context, the Marketing Management coordinated territorial, commercial, cultural, sporting, and digital actions intended to get closer to people, accompany the productive sectors, and promote a more connected and innovative bank.

SYSTEMS, TECHNOLOGY, AND IT SERVICES

During the year, **Banco de la Nación Argentina** strengthened its information technology strategy, in line with the Strategic Plan, business needs, and BCRA regulations. In this context, initiatives were promoted aimed at strengthening infrastructure, optimizing processes, and enhancing technological competitiveness upon challenges in the financial market.

Infrastructure, Innovation, and Digital Transformation

In this context, the implementation of technological initiatives is subject to follow-up and control through management and monitoring tools that allow for unified monitoring of infrastructure, applications and IT services. The adoption of observability platform, as well as service management solutions, contributes to improving availability, performance, and compliance with the service levels agreed with users. Also, initiatives are developed in line with the Bank's strategic objectives and in compliance with current BCRA regulations.

The Bank continued to promote the digitization and automation of processes and services with the aim of improving customer experience and strengthening internal capabilities.

For the purpose of modernizing the communications network, SD-WAN connectivity was implemented in more than 300 branches, resulting in faster, more secure and available services, ensuring enhanced internal user experience.

In addition, progress was made in the centralization of branch servers in a single data center, thus optimizing resources, reducing costs, and strengthening business continuity upon contingencies.

In 2025, the Bank once again obtained CEEDA (Certified Energy Efficient Datacenter Award), a global certification for best practices in energy management applied to technological infrastructure. In addition, a centralized platform was implemented that unifies metrics, logs and traces. This solution replaced monitoring systems, allowing for early incident detection, faster resolution, and improved system availability.

APIfication was strengthened, allowing efficient management of transfer services, account activity enquiries and quotations, with a daily volume of transactions exceeding ARS 1 trillion.

Progress was made in the development of Digital Banking. New functionalities were added for Companies. The new release for Individuals is expected to be launched in 2026.

In addition, electronic signature was implemented for management of files, reducing end-of-day procedures at branches and reinforcing information security. In addition, digitization and automation tools were incorporated for audit and AML processes, ensuring regulatory compliance.

The Bank made progress in the adoption of artificial intelligence solutions within the framework of the strategic agreement with Microsoft. Use cases related to customer service, assistance, document analysis and detection of anomalous patterns were analyzed. All developments follow BCRA standards and the institutional framework for AI governance, ensuring traceability, explainability, and security.

CREDIT RISK AND COLLECTIONS MANAGEMENT

Against the backdrop of a heterogeneous economic recovery, the Bank maintained a prudent approach to credit risk management, balancing growth with portfolio quality. Training for Zonal Managements was strengthened, and analysis criteria were standardized, in addition to updating guidelines related to financial analysis, statements of assets, and project assessment.

Risk assessment reports were optimized to highlight key factors and save time. Digitalization advanced in terms of traceability, and greater automation is projected for 2026. Technical support was also provided through appraisals and credit analyses, with more than 37,000 applications being processed, many of which were related to +*Hogares* credit facility.

As regards collections, standards and programs were adjusted to contribute to recovery from SMEs and households. In response to the challenge of rising delinquency rates, the Regularization Program was strengthened, and the use of automated notifications increased. Digital regularization processes made it possible to collect debt for up to ARS 1 million and offer other facilities for mortgage loans in UVA (Purchasing Value Units). Restructuring and refinancing continued for customer companies.

Debtors subject to insolvency proceedings, bankruptcy, or out-of-court settlements accounted for 43% of the irregular portfolio, with attractive prospects for recovery. In addition, the Bank continued to strengthen its collection strategies, including automation and monitoring of the top 500 debtors and sectoral risk analysis.

INSTITUTIONAL COMMUNICATION

In 2025, the Institution strengthened its communication strategy through active presence at sporting events, fairs, and economic and business events, consolidating its leading position in the financial system and a key player in terms of development.

Participation in high-profile sporting events and television broadcasts increased brand visibility. Also, the Bank's participation in fairs and exhibitions, such as Agroactiva and Expoagro, reaffirmed its support to the agriculture and livestock sector and domestic production. Additionally, the Bank participated in initiatives promoted by leading media outlets, focusing on innovation and economic analysis, with its officers speaking in debates on digital transformation and industry trends.

Throughout the year, institutional and commercial campaigns with nationwide reach were developed. The consistency and creative quality of these initiatives were recognized with *Mi Banco* campaign being nominated for Martín Fierro de Cable Awards.

The Communications unit strengthened its role in coordinating institutional communications and producing strategic content: it covered events, produced audiovisual materials, and expanded the Bank's presence in both traditional and digital media. On social media X, @prensabna account continued to grow and consolidated itself as a go-to channel for journalists, customers, and the general public.

Progress was also made in the digitization of the institutional magazine *Vía Directa*, which has been published entirely in digital format since October, with a refreshed editorial approach and better use of visual and narrative elements. As regards public relations, institutional events, meetings, and strategic events were held throughout the country, including the celebration of the 134th anniversary and branch anniversaries, ensuring quality and consistency.

With an eye to 2026, the 135th anniversary will shape a new agenda featuring audiovisual content, institutional communications, and nationwide initiatives aimed at highlighting the Bank's history and its contribution to the country's productive development.

CUSTOMERS

During 2025, **Banco de la Nación Argentina** strengthened its customer-centric transformation, focusing on customer experience, digitalization, and innovation. Digital channels were enhanced, internal processes were modernized, and the range of products and services was expanded as part of an orderly growth strategy.

BNA+ app was a cornerstone. As of December, 11.9 million customers and 10.7 million active users were recorded, representing a 5% interannual increase. Enhancements were introduced to make the app easier to use and to optimize communication with users. Push notifications[18], for example, enable more direct and effective communication than notifications via email.

The Bank became the first financial institution in the country to enable payments via QR code for public transportation, which resulted in onboarding of more than 105,000 new users. In July, subway fares were added, with BNA+ being present in everyday transactions. Additionally, improvements to MODO kit enhanced transaction security and reduced declined transactions, with more than 13.5 million payment transactions being processed totaling over ARS 789 billion during the year.

The range of financial services within the app also expanded. Customers are now able to open savings accounts in USD online. The enrollment process was simplified for existing customers, resulting in opening of nearly 150,000 new accounts (65%). Daily interest on USD-denominated accounts resulted in a 15% increase in balances, while interest in ARS for customers collecting their wages through the bank —effective since August— caused balances to increase by 35%. Additionally, a feature to pay credit card balances in USD through BNA+ was enabled, with more than 96,000 transactions being processed totaling USD 37 million.

Another significant enhancement was the modernization of the credit card enrollment process: credit card information is displayed and customers are able to use their card online before receiving the plastic card. This new process accounted for 57% of new enrollments. The Stop Debit feature via the app was also introduced, resulting in more than 291,000 self-managed transactions. This was supplemented with testing of the new BNA+ app for individuals, featuring a simplified enrollment process that attracted over 8,000 users and improved ratings on digital app stores.

18. Pop-up messages sent by an app to mobile devices.

In addition, BNA+ Empresas made significant progress. It was relaunched in April with a revamped interface and new features. In just one quarter, it surpassed its performance for all of 2024 with onboarding of more than 22,000 new businesses. Tools were added to streamline operations—including the digitization of check-related services, an insurance module, and comprehensive corporate card management—with features for display of card details and checking balances, transaction history, due dates, and payments.

Operations relating to businesses are consolidated into a single platform, thus improving user experience and control. By September, work on complex signature schemes was completed, marking a milestone for advanced corporate structures. In October, the first 100 % digital line of credit for businesses was launched, marking a decisive step toward a fully digital model. Additionally, progress was made with testing of the new app and digital operations relating to mutual funds, reaching more than 105,000 enrolled businesses and 142,000 active users.

The Bank consolidated its leading position as regards innovation. With the implementation of Click to Pay, the Bank ranks first in Latin America as regards enrollment of Mastercard and Visa cards and ranks third globally in terms of enrollment volume. In addition, advances in tokenization enabled contactless payments via NFC[19] and the enrollment of debit cards in Google Pay, expanding the digital payments ecosystem.

E-channels contributed to such progress. The ATM fleet was upgraded and expanded with 136 new machines and the replacement of 669, reducing the obsolescence rate from 34 % to 23 %. Average annual uptime rose from 80.5 % to 91.1 %, with lost transactions being reduced. In addition, 422 smart ATMs were added, bringing the total to 827, and 114 licenses were acquired to display dynamic content and personalized campaigns at locations.

The Customer Service Center consolidated its key role in the customer service model. Between June and December, it centralized new processes that enabled handling more than 5,500 transactions, reducing the need for in-person service and optimizing resources. In terms of customer experience, a unified active listening model was established that integrates automation, transactional tracking, and new analytical methodologies, thus improving traceability and retention. The Comprehensive Customer Retention Program resolved half of the cases related to service quality, and the NPS[20] rose by 11 points i.a. Progress was also made in developing an ecosystem with unified metrics, strategic dashboards, and proactive alerts, which lay the foundation for predictive measurement of customer value.

HUMAN RESOURCES

As of closing of fiscal year 2025, **Banco de la Nación Argentina** had 15,373 employees in Argentina (15,303 permanent and 70 temporary employees), plus 194 employees abroad, totaling 15,567 employees. This represented decrease by 1,435 employees as compared to the previous year (-8.4 %), partly due to a voluntary early retirement process by entering into early termination agreements under the terms of Article 241 of the Employment Contract Law.

As regards statistical analysis of information relating to Human Resources, the Bank uses personal data to optimize strategic decision-making. In this sense, work was done on the evolution of key metrics and the standardization of new KPIs, for a more precise monitoring of management objectives. Such consolidation of the data ecosystem strengthened the existing dashboard and ensured greater agility in generation of specific reports for the different areas of the Bank and controlling bodies.

In addition, 281 competency-based job profiles were reviewed and developed, and progress was made on key initiatives such as the Succession Plan, the Career Plan and the Incentives Plan. As regards internal communication, there were 10,700 messages via Corporate WhatsApp, 1,129 communications were posted on the Intranet, and there were 220 interactions in Argentine Sign Language.

The organizational modernization included updating the missions and functions of all units and reviewing relevant documents. A staffing calculation model was developed to determine the optimal number of staff required for each unit of the Bank, considering workload, processes, and complexity. Promotions, transfers, and internal recruiting were conducted to fill vacant positions.

Performance evaluations covered competencies, performance, potential, and training needs, with participation exceeding 90 % of the staff. The "Performance Milestones" program continued to be implemented. Also, the 2022-2024 Training Plan was completed, and more than 55,000 training sessions were conducted; the 2025-2027 Plan has been prepared which focuses on ongoing training.

The Protocol Against Violence in the Workplace was updated in accordance with ILO Convention No. 190. A total of 46 complaints were investigated, 70 resolutions were issued, and 1,118 consultations were provided. In terms of prevention, 455 employees received training, and awareness-raising initiatives were implemented.

The Occupational Medicine and Health and Safety units conducted activities, including medical exams, health campaigns, and drills. Well-being is promoted through opportunities for discussion, monitoring, and the second eNPS[21] survey (score: +46 points). In addition, recreational and social initiatives were organized, along with years of service recognition.

Finally, submission of personal data to BCRA was automated, regulatory controls were strengthened, and guidance was provided on affidavits, ensuring regulatory compliance.

ADMINISTRATION

Procurement and Contracting

During fiscal year 2025, the procurement and contracting system was consolidated through the implementation of practices aimed at operational optimization and compliance with institutional guidelines. The Annual Procurement and Contracting Plan was reviewed, by verifying progress, compliance with objectives, and adequacy of requirements, and the needs of the different units of the Bank were surveyed for preparation and approval by the Board of Directors of the plan for 2026.

In terms of procurement management, improvements are noted in pricing, contractual conditions and technical quality of the goods and services awarded. In addition, pricing mechanisms were reasonably applied, in order to ensure business continuity of the contracts and mitigate any setbacks due to market variations.

During the period, the provision of goods and services critical for operations was managed, including technological equipment, inputs and support services critical for business continuity. These actions made it possible to ensure timely availability of strategic resources for the Bank's activities.

As regards asset management, the renewal of lease contracts, the return of real estate in accordance with the Plan for Unification and Strengthening of Branches, and 7 transactions relating to sale of property were executed. In addition, works and services relating to maintenance of premises, infrastructure and equipment were awarded, aimed at guaranteeing adequate operating conditions, in line with institutional standards.

Digital vendor management continued its consolidation process, with increased levels of efficiency, traceability and transparency. During 2025, more than 1,000 new vendors were registered, representing increase by 50 % as compared to the previous year and expanding competitiveness as regards contracting.

Finally, progress was made in the comprehensive updating of the Procurement and Contracting regulations, with the aim of modernizing the regulatory framework, standardizing application criteria and strengthening implementation across the institution, by incorporating practices in accordance with current standards of public management and transparency.

19. Near Field Communication: short-range wireless standard that powers contactless payments.

20. Net Promoter Score.

21. eNPS (Employee Net Promoter Score) survey measures employee loyalty and workplace engagement.

Goods and Services Management

This year, business continuity and optimization of workspaces was ensured at Head Office, Plaza de Mayo Branch and annexes. Activities aimed at strengthening and modernizing the branch network are noteworthy, specially the execution of the Strengthening Plan with closures and adaptations of Customer Service Centers and the progress in the specifications of the 100 Model Branches Plan. Restoration works were also conducted on historic buildings. In addition, energy efficiency initiatives were implemented at Head Office and 30 branches. Maintenance tasks were completed, along with improvements in lighting, thermomechanical systems and furniture, and critical safety equipment was provided.

In terms of institutional mobility, key progress is noted with the incorporation of new operational units, the modernization of the armored fleet and calls for tender to acquire additional equipment in 2026. It is also noteworthy the digitization of processes, the implementation of prioritization criteria to streamline requirements, and the technical training of personnel on advanced technologies.

Technical support capacity was strengthened through the expansion of the work team and the adoption of digital tools to enhance traceability and operational control, including the resolution of incidents, attendance to institutional events, and the preparation of technical documentation for strategic projects.

Also, graphic production increased by 134 %, thus significantly reducing the outsourcing of services. This was driven by investments in equipment and enhanced logistics, laying the foundation for incorporating state-of-the-art technology in 2026.

Finally, adequate operating conditions were ensured at Head Office and branches by updating critical contracts and strengthening control mechanisms; this enabled to optimize resources, improve response times, and raise the standards of vendors.

Banking Security

The Banking Security area conducted activities aimed at strengthening its Physical and Technological Security system. Progress was made regarding the acquisition and modernization of weapons for armored trucks, incorporating updated equipment in accordance with current standards, in order to improve personnel safety and operational response capacity. In addition, Physical and Technical Security inspections were conducted at Branches, through systematic surveys that made it possible to verify regulatory compliance, assess the conditions of the facilities, and define continuous improvement plans.

Finally, the technological updating of the video surveillance system at Branches in the province of San Luis (formerly, Banco Supervielle) was conducted, resulting in standardization of equipment with the institutional CCTV platform and strengthening the operational reliability of the system.

General Treasury

During 2025, the General Treasury unit advanced in a comprehensive process of operational optimization, focused on strengthening cash management and improving logistics efficiency nationwide. The reactivation of its own air transfers made it possible to dispense with private armored car companies and consolidate a more agile and cost-efficient scheme, with 268 operations performed between the Head Office and the rest of the country with savings for more than ARS 6 billion.

In addition, the increase in high-denomination banknotes generated excess of low-denomination banknotes in the branch network, which resulted in the need to establish new modes of transfer and centralization at Head Office. As a result, nearly 190 million banknotes (around 200 tons) were deposited with BCRA, with a marked acceleration in processing during the second half of the year.

Operational coordination with BCRA made it possible to order cash flows: a system of systematic reception of low-denomination banknotes was established and supply was expanded throughout the country. Withdrawals from BCRA Regional FX Agencies grew by 247 % and requests to other entities increased by 34 %, while withdrawals at BCRA headquarters in the City of Buenos Aires fell by 18 %, resulting in diversification and improving supply efficiency.

Furthermore, removal of damaged or old USD notes was completed. During the year, 4 million banknotes were collected and sent for a total of USD 317.6 million, and USD 1,572.8 million were requested from BCRA to meet customer demand.

Finally, a historical need for infrastructure was solved through the reallocation of the treasury of "Special Services", which made it possible to provide Plaza de Mayo Branch with an adequate space for storage of cash.

PLANNING AND INTEGRAL RISK MANAGEMENT

During 2025, **Banco de la Nación Argentina** consolidated its institutional instruments, ensuring consistent implementation of strategic policies, as well as the generation of economic and commercial projections for upcoming periods. Also, it coordinated with central areas the definition of goals of the 2025 Business Plan by business unit, also preparing the Budget (in line with projected financial position and income).

As of closing of fiscal year, the 2026 Expenditure and Investment Budget was prepared and drafting of the 2026 Business Plan began. Furthermore, preparation of the Action Plan was coordinated, taking into consideration policies, objectives, and quarterly goals for non-commercial areas.

During the year, systematic controls were implemented over business and economic projections, analyzing the financial statements and the main management indicators. Incentive programs were promoted for staff both in recognition of individual productivity and aimed at encouraging the achievement of goals and improving the Non-Financial Private Sector portfolios, maintenance of ATM uptime ratios, and increase in cross-selling of products. In addition, the extraordinary allowance for achievement of specific business goals continued to be awarded.

In addition, the Bank worked, in coordination with BCRA, on necessary actions for enabling, relocating, and closing of customer service centers. The process for determining structure costs, and the cost of products and operations is updated, with consolidated profitability reports and optimization of reporting through updated dashboards for units, zonal managements, and branches. Follow-up was conducted on Management Information System Return Rules.

As regards financial planning, the "2025-2026 Business and Projections Plan" reporting requirements were established, including deposits, loans, interest rates, assets, liabilities, and income. Monthly monitoring was conducted of the main economic and equity variables, making reassessments based on potential scenarios. "Dynamic Projections" are updated based on our own projections and the latest Balance Sheets. Regular analyses of bank spread, return on funds and government securities were conducted.

As regards risk management, the Institution continued to strengthen its indicators and measurement methodologies, detection of deviations, monitoring of exposure, and preparation of reports. Self-evaluations on relevant processes were strengthened and an inter-area team was formed to adapt the internal guidelines to new BCRA regulations.

During 2025, external validation of risk management and stress tests models was completed, confirming the reasonableness of the Equity Capital model for such an important institution as **Banco de la Nación Argentina**. Improvements were also incorporated in internal models, covering public sector credit risk, progress regarding liquidity and interest rate models, and the development of models for reputational and strategic risks.

INTEGRITY AND COMPLIANCE

Based on the work performed, the Bank strengthened its principles of ethics, transparency, internal control, and risk prevention, consolidating strategic advances in governance, cybersecurity, prevention of money laundering, and regulatory compliance. The actions performed contributed to the achievement of the objectives established in the Institutional Strategic Plan and reaffirmed **Banco de la Nación Argentina**'s commitment to national and international best practices.

Corporate Governance and Transparency

Significant progress was made regarding integrity and transparency through issuance of the first Integrity Program, a milestone that modernized the ethical framework and made it possible to align key processes (including procurement and contracting) with standards that prioritize traceability and availability of information. In addition, a Comprehensive Training Plan on Integrity was developed for all members of staff and initiatives for access to public information were strengthened, resulting in improvement of the Institution's transparency index.

In addition, the Institution reinforced its commitment to sustainability through the Sustainability Report and the Greenhouse Gas (GHG) Report and the Principles for Responsible Banking. This was accompanied by the approval of the Social, Environmental and Sustainability Policy implementing an institutional approach focused on responsible management. In addition, the design of a standard Corporate Governance Code for all branches is in progress, with the purpose of ensuring consistency, international alignment and management based on best practices.

As regards environmental issues, during 2025, the 2024 Greenhouse Gas (GHG) report was prepared, with carbon dioxide equivalent (CO_2eq) emissions amounting to 42,102.43, representing decrease by 5.1% and by 9.5% as compared to 2023 and 2022, respectively. As regards transparency, the Institution's Transparency Index (AAIP) stood at 80% in 2025, showing significant improvement as compared to 65.8% recorded in 2024. This reflects progress in responsible management and consolidation of the institutional commitment to raising integrity and sustainability standards.

Cybersecurity and Protection of Information Assets

In 2025, the cybersecurity strategy was strengthened with the creation of the Information Asset Protection Committee and the approval of the 2025-2027 Information Asset Protection Strategic Plan, consolidating the governance and oversight framework for technological risks. Emerging risks associated with the adoption of new technologies, including the use of artificial intelligence, are considered in line with institutional guidelines for risk management and control. In this sense, the issue is becoming increasingly relevant due to changes in cyber threats and BCRA regulatory requirements and international standards on information security.

Local and regional drills were conducted to assess and strengthen detection of cyber incidents, response and recovery capacity, and an assessment model was developed that assigns a score to the level of knowledge and awareness of personnel on cybersecurity. In addition, progress was made in automation of processes, with detection of fake profiles on social media being noteworthy. In the foreign branches, reporting requirements were implemented, strengthening monitoring and centralized management of security events. These tools allow quantifiable information to be generated for the monitoring of risk, the effectiveness of controls and decision-making by Senior Management and the Board of Directors.

Prevention of Money Laundering and Terrorist Financing

The Bank made progress in the modernization of the Anti-Money Laundering and Terrorist Financing (AML/CFT) system; it is noteworthy the call for tenders for a new transactional monitoring tool, developed in conjunction with the United Nations Development Program (UNDP).

The AMLU participated in meetings with the IMF and implemented training sessions exceeding the objectives scheduled. 48% of the alerts previously managed by the branch network were centralized, resulting in improvements in efficiency and use of resources.

In addition, the Bank complied in a timely manner with its obligations to the Financial Intelligence Unit (UIF) and strengthened joint work with foreign branches under the principle of greater regulatory rigor.

Regulatory Compliance and Internal Control

The operational structure was strengthened to improve management of regulatory compliance with standards issued by BCRA, the Argentine Securities Commission (CNV), the Organisation for Economic Cooperation and Development (OECD), and the U.S. Foreign Account Tax Compliance Act (FATCA).

Risk-based dashboards were developed for Senior Management and the Board of Directors, facilitating oversight of internal control and the implementation of regulatory changes.

During 2025, the institutional analysis of BCRA's regulatory projects submitted to public consultation was coordinated and the quality of data and the classification, validation and reporting processes linked to OECD-FATCA regimes were strengthened. As regards international matters, progress was made in building a more robust relationship framework with subsidiaries, improving information flows and consolidating oversight.

In addition, monitoring mechanisms of the internal control system were strengthened through the use of dashboards and periodic interaction with the responsible areas, aimed at supervising the implementation of the required adjustments based on regulatory changes and identified opportunities for improvement. This approach made it possible to consolidate a continuous monitoring system, promoting the timely correction of deviations and the strengthening of controls in the different areas of the Bank.

FRAUD PREVENTION

The Institution's fraud prevention strategy was significantly strengthened during 2025, consolidating defense mechanisms against fraud via e-channels and safeguarding customer trust. This work is based on internal governance, customer service and channels, and operational monitoring.

It is worth mentioning that the Institution executed cooperation agreements with banking associations and FinTech associations and joined COELSA's Fraud Prevention Center, which helps information sharing. In addition, as regards Digital Banking, security measures were implemented since the design stage in order to mitigate transactional risks.

As regards internal governance, regulatory frameworks and protocols were updated, and risk classification criteria by customer, product, and channel were reinforced. More than 9,500 employees participated in training sessions and more than 30,000 certifications were issued. In addition, awareness-raising actions were developed through various media and a website specialized in fraud prevention.

As regards customer service and channels, fraud prevention measures were implemented in relation to transfers, personal loans, means of payment and digital channels; this was supplemented by training campaigns and improvements in the service provided to affected customers. In the context of migration to new digital environments, enhanced validation mechanisms and specific controls for sensitive operations were incorporated.

As regards monitoring, tools were incorporated to detect anomalous behavior, with a 30% reduction in alerts. Enhanced controls and detection models are noted, along with biometric and behavioral monitoring solutions. The regularization of databases and analytical reports in Power BI allowed to improve the quality of information for decision-making purposes. Consequently, the fraud rate fell by 40%, losses decreased by more than ARS 2 billion and recovery increased by more than ARS 1.6 billion.

For the coming periods, the strengthening of capabilities for prevention, digital onboarding and authentication controls and governance policies aligned with international standards will continue, and progress is expected with the acquisition of a specialized transactional monitoring tool.

BOARD OF DIRECTORS' SECRETARIAT

The Bank strengthened its commitment with the dissemination and preservation of its cultural and historical heritage. Monthly exhibitions were held at Alejandro Bustillo Art Gallery and works of art by Miguel Ronsino were incorporated to the collection. Throughout the year, guided tours of the museum (incorporated into the Historical Corridor in the City of Buenos Aires) and different sectors of the Head Office building continued for the general public, reaching a total of 6,000 visitors. The Bank once again participated in "Museum Night", receiving around 1,000 people.

The museum received donations and several numismatic exhibitions were displayed, receiving high recognition. There were temporary exhibitions in memorial of the Malvinas War.

Furthermore, institutional calendars for 2026 were printed, inspired in *Naturaleza roja* by Teresio Fara. Additions were made to the Manuel Belgrano library.

Finally, the modernization of the Board of Directors' document management system began through the implementation of a software solution supporting electronic signature. This initiative contributes to optimizing workflow, strengthening the traceability of Board Resolutions, access to information, and the confidentiality and security standards involving institutional issues.

GENERAL AUDIT

The bank reinforced its commitment to transparency and quality in 2025, focusing on strengthening internal control, risk management, and governance. The Internal Audit unit applied a systematic methodology to evaluate and improve efficiency, ensuring the reliability of information and the protection of institutional assets.

Activities were developed under the annual plan approved by the Board of Directors and SIGEN, using risk matrixes. The Audit Committee supervised the implementation of recommendations, which helped mitigate the identified risks and regularize any deficiencies in a timely manner.

Achievements

- 654 scheduled projects were completed
- 330 out-of-plan tasks
- Audit of processes, both at a centralized level and at branches
- Implementation of Ongoing Auditing to optimize controls

As regards professional performance and certifications, it is noteworthy as follows: compliance with the International Standards for the Professional Practice of Internal Auditing issued by the Institute of Internal Auditors and internal audit quality certification under IRAM No. 13, awarded jointly by the Argentine Institute for Standardization and Certification (IRAM) and SIGEN.

GENERAL MANAGEMENT CABINET

The strengthening of internal communication and control mechanisms was critical for the General Management Cabinet. Within this framework, the Institution worked in coordination with examiners and auditors, pertaining to the Internal Audit, BCRA, and external organizations, which made it possible to manage the requirements and monitor observations relating to the Internal Control System. The foregoing, supported by continuous and structured monitoring, resulted in a high level of regularization and greater traceability.

Also, its role as liaison between General Management and the different areas was reinforced, promoting the optimization of interdepartmental work channels and ensuring smooth coordination regarding cross-cutting issues. In this regard, participation in 130 technical committees was organized, ensuring follow-up of decisions taken and managing a significant volume of documentation and strategic information.

The work of the Coordination and Monitoring of Related Companies and Structured Entities unit aimed at integrating the requirements applicable to controlled companies within the processes of the Institution and the consolidated reporting systems. In addition, the observations issued by the Internal Audit unit and external controlling bodies were systematically monitored, consolidating standardized oversight criteria.

Training of personnel was promoted, including updating in regulations, fraud prevention, AML/CFT as well as digital innovation. This approach contributed to strengthening the technical capabilities of the area and reinforcing an organizational culture focused on integrity and compliance.

LEGAL AFFAIRS

During the year, the Legal Affairs unit consolidated its role as a guarantor of legal certainty, institutional transparency, and protection of the Bank's interests. It provided assistance, participated in administrative and legal proceedings and provided technical support in decision-making, while promoting the modernization of legal management processes.

In a context marked by technological evolution and regulatory changes, an approach oriented towards efficiency and conflict prevention was promoted. This approach strengthened the Institution's capacity to respond quickly and adequately to new challenges of the digital ecosystem.

Activities focused on early monitoring of projects, financial products and digital tools, ensuring their alignment with current regulations and internal policies. Guidelines, review criteria and action models for decision-making and critical documentation were developed, and controls were reinforced, making it possible to anticipate risks, support strategic objectives, and sustain orderly institutional development.

In addition, advice was provided to branches, areas of the Head Office and operational units in civil, commercial, administrative, labor, notarial and financial matters, making it possible to respond quickly to queries and ensuring standardized implementation throughout the country.

As regards legal matters, participation in processes related to credit recovery, insolvency proceedings, bankruptcy proceedings, and other legal proceedings, both as plaintiff and defendant, was maintained. Uniform guidelines for action were maintained and settlements were promoted to avoid unnecessary litigation and mitigate financial and reputational risks.

Also, the area handled disciplinary measures and administrative proceedings, ensuring thorough investigation of allegedly irregularities under due process, legality, and transparency. Work was done on the determination of responsibilities and preventive measures to safeguard the Bank's interests and the integrity of public affairs.

Complaints framed in the Protocol against Violence in the Workplace were addressed, ensuring the protection of the rights of all parties. Coordinated work with different agencies and the preparation of technical and legal reports made it possible to make informed decisions and take preventive action.

Based on the analyses performed, recommendations were issued to strengthen the work environment, prevent conflicts and consolidate an organizational culture based on respect.

Furthermore, the following activities were performed: review of corporate documents, notarial intervention in credit operations, supervision of deeds, technical assistance to notaries and administration of the list of Notaries in the country. Such tasks required rigorous analysis of documents, minutes, statutes, and powers of attorney, providing legal support to material operations.

In addition, documentary verification tasks, security controls, and technical analysis of documents, checks and paper money were performed, contributing to fraud prevention and safeguarding of operational integrity.

Technological tools were incorporated to increase agility, efficiency and traceability: digitization and cloud storage of files, use of QR codes for access to documentation, automatic transcription of hearings, electronic signature with biometric registration and controlled use of artificial intelligence tools under human supervision. Innovation significantly reduced processing times, operating expenses, and the use of paper, promoting modern and sustainable practices.

The boost in digital operations required strengthening preventive mechanisms and legal analysis to prevent incidents such as phishing[22], vishing[23], hacking[24] and other social engineering practices. Coordinated action between legal, technical and operational areas improved traceability, secured evidence in digital format, and strengthened the Institution's preparedness.

Finally, internal and external training actions were developed and regulatory improvements were implemented, the updating of procedures, revision of circuits and the development of models and guidelines were promoted, in order to achieve more agile and efficient processes. In summary, the Bank continued to strengthen its legal capacities through modern and proactive action, in line with its role as a leading financial institution in the country.

NETWORK OF BRANCHES AND OPERATIONS

The strengthening of the commercial network and operational modernization were priorities for the Institution during the year. Through coordinated work between areas at Head Office, Zonal Managements and Branches, a more integrated management model was consolidated, to meet the needs of customer individuals and companies.

Actions were implemented to unify commercial management according to the Institution's strategic guidelines, promoting best practices regarding customer service, streamlining of processes and greater use of digital tools. As regards banking for companies, a more agile service model was adopted to ease onboarding of new customers and improve service, along with customer service channels for organizations having agreements for collection of wages.

In addition, progress was made in the renewal of the customer service model at branches, by prioritizing efficiency and enhanced customer experience, while specialized agents promoted commercial campaigns and coordinated actions with Zonal Managements. Participation in regional meetings and fairs and events made it possible to strengthen integration and improve brand visibility.

The territorial reorganization according to INDEC economic regions provided better understanding of business, while management dashboards and training contributed to more informed decision-making. Operations promoted improvements to automate circuits, optimize refunds via Link and adapt processes to new products. Also, technological initiatives such as API integration with Mercado Pago, the implementation of new self-management portals and offering of services such as operations in USD and international payments were promoted.

Monitoring of the Infrastructure Plan included openings, transfers, and closing of customer service centers, as well as enhancements in infrastructure and technology. As regards operational monitoring, a new control system was implemented for appointments and treasury equipment was defined, in addition to reinforcing assistance to branches with specific needs.

Foreign Trade benefited from a centralization process that optimized controls and traceability, while strengthening customer segmentation and streamlining specific procedures such as foreign pension payments and notifications.

OUTLOOK FOR 2026

With an eye to fiscal year 2026, **Banco de la Nación Argentina** plans to continue consolidating its leading position in the financial system through the execution of the Strategic Plan and strengthening its role in the economic and social development of the country.

Accordingly, digital transformation will continue, by expanding the offer of products and services in digital channels and promoting the migration towards more agile, secure, and customer-centric platforms. In particular, progress will be made in technological modernization through investment in infrastructure, cybersecurity, use of artificial intelligence, and enhanced interoperability with the financial ecosystem, taking into consideration the challenges of digital banking. The Bank shall aim at integrated digital ecosystem of means of payment, credit, and investment favoring self-management and enhanced user experience.

The Institution's leading position as regards retail banking and banking for companies will be strengthened, through credit placement, customer onboarding and loyalty programs and business development with a focus on strategic productive sectors. Credit facilities for the different productive sectors will be adapted and expanded, promoting access to credit.

The commercial network will be strengthened under an omnichannel model that integrates face-to-face service (modernized through more efficient processes and the incorporation of technologies to improve service quality) with digital channels. Also, customer experience will be enhanced through advanced analytics, segmentation, and customization.

The Bank will focus on strengthening the funding structure, optimizing management of assets and liabilities, and consolidating credit offer to the private sector, while maintaining adequate liquidity and sustainability levels. To this end, greater participation in the capital market will be promoted to diversify sources of funding.

As regards risk management, a prudential and forward-looking approach will be maintained, focusing on the development of indicators, analytical models, and methodologies to anticipate any deviations. Credit risk management and collection strategies will be strengthened by promoting digitalization and automation of processes.

With regard to fraud prevention, early detection and control mechanisms will be strengthened, with a special focus on digital channels, incorporating new technological tools and promoting a prevention-oriented institutional culture.

In furtherance of the foregoing, the Bank will strengthen its organizational capacities, promoting talent development, continuous training plans and the well-being of its work teams, understanding that human capital is essential for the achievement of strategic objectives.

In conclusion, the Bank reaffirms its commitment to innovation, efficiency, and continuous improvement in a dynamic environment, with the aim of consolidating a sustainable, competitive, and customer-centric business model, actively contributing to the economic and social development of Argentina.

22. Obtaining sensitive information through fake emails, messages, or websites.

23. Fraudulent phone calls or voice messages in which criminals pose as legitimate entities designed to trick victims into providing sensitive information, like personal or banking details.

24. Unauthorized access to data in a computer system.

BRANCH NETWORK IN THE COUNTRY

As of December 2025, **Banco de la Nación Argentina** has 731 branches located throughout the country, including 650 branches, 54 operating annexes, 7 permanent points of promotion, 10 automated offices, 4 On-site Banking Facilities, 3 mobile branches, 1 branch without separate accounting, 1 administrative office, and the Head Office, thus being present throughout the country..

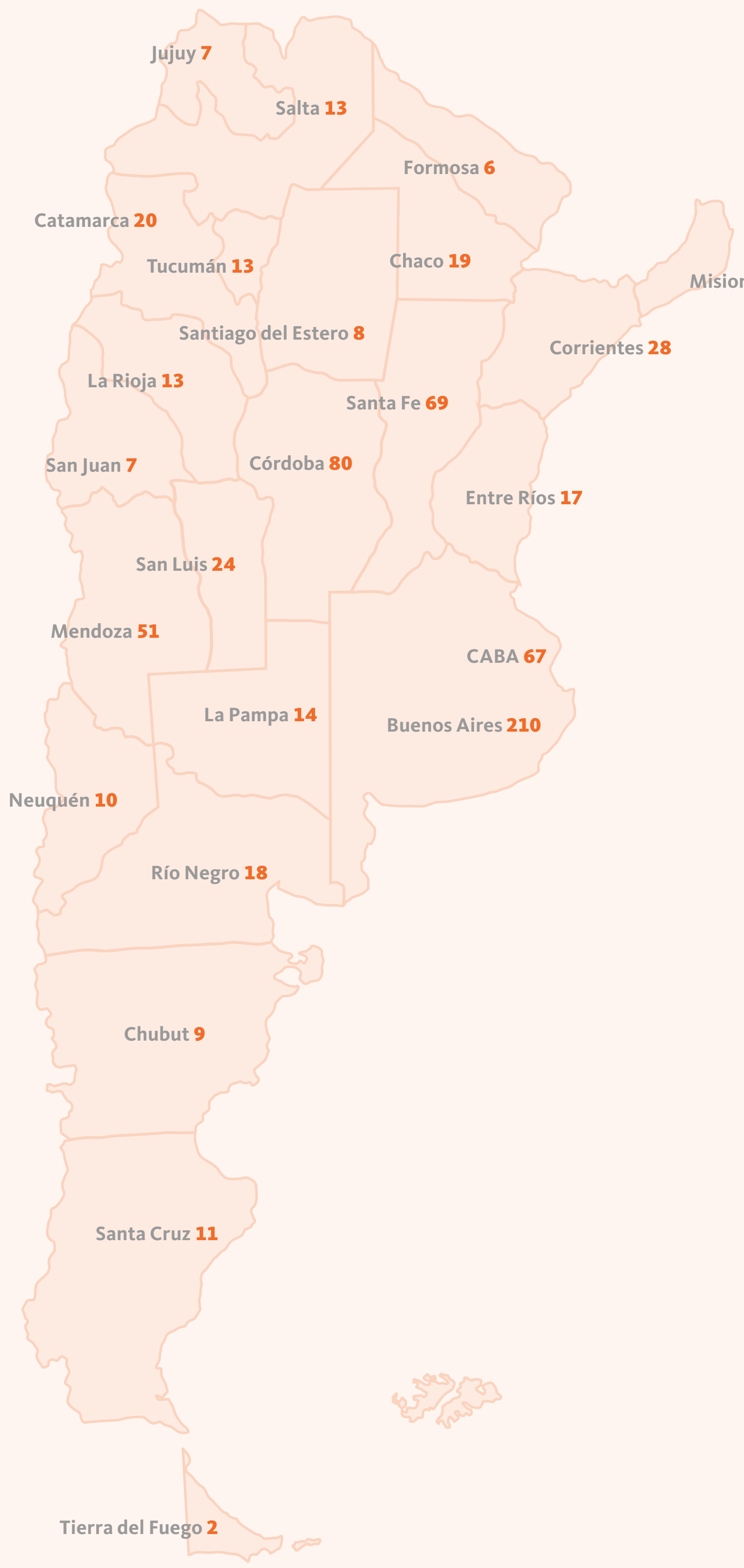
BREAKDOWN OF BRANCHES BY JURISDICTION

Provinces	Total	Branches (+)	Operating Annexes	Automated Offices	Permanent Points of Promotion	Other branches (*)
Buenos Aires	210	192	11	2	3	2
CABA	67	58	4	0	1	4
Catamarca	20	11	3	2	1	3
Chaco	19	19	0	0	0	0
Chubut	9	8	1	0	0	0
Córdoba	80	76	1	1	2	0
Corrientes	17	16	1	0	0	0
Entre Ríos	28	26	1	1	0	0
Formosa	6	5	1	0	0	0
Jujuy	7	5	1	1	0	0
La Pampa	14	14	0	0	0	0
La Rioja	13	12	1	0	0	0
Mendoza	51	37	13	1	0	0
Misiones	16	14	1	1	0	0
Neuquén	9	7	1	1	0	0
Río Negro	18	15	3	0	0	0
Salta	13	10	3	0	0	0
San Juan	7	6	1	0	0	0
San Luis	24	20	4	0	0	0
Santa Cruz	11	11	0	0	0	0
Santa Fe	69	67	2	0	0	0
Santiago del Estero	8	8	0	0	0	0
Tierra del Fuego	2	2	0	0	0	0
Tucumán	13	12	1	0	0	0
TOTAL	**731**	**651**	**54**	**10**	**7**	**9**

(*) including administrative offices, mobile branches, on-site banking facilities, and Head Office.

(+) including branches without separate accounting (Buenos Aires).

DISTRIBUTION OF BRANCHES IN THE COUNTRY



TOTAL: **731**

During fiscal year 2025, the closing of the following branches was ordered: Avenida Las Heras (City of Buenos Aires), Ramos Mejía (Buenos Aires), 28 de Noviembre (Santa Cruz), Monte Castro (City of Buenos Aires), and Warnes (City of Buenos Aires), as well as the closing of the following operating annexes: San Martín (Buenos Aires), Puente Internacional Santo Tomé–São Borja (Corrientes), Mar del Plata (Buenos Aires), Barrio Independencia (Buenos Aires), Flores (City of Buenos Aires), and Rentas Villa Mercedes (San Luis). In addition, electronic branches Azul and Río Cuarto and the branch without separate accounting Avenida Santa Fe (Santa Fe) ceased their activities.

In addition, the following permanent points of promotion and the Pyme Nación Service Center ceased their activities: Bahía Blanca (Buenos Aires), headquartered in Edificio Libertad and Edificio Libertador (City of Buenos Aires), Neuquén, Ministerio de Agricultura and Secretaría de Salud y Desarrollo Social (City of Buenos Aires), Villa María (Córdoba), Reconquista (Santa Fe), Posadas (Misiones), Trenque Lauquen (Buenos Aires), Villa Carlos Paz (Córdoba), Casa de Gobierno de Mendoza, Luján (Buenos Aires), San Miguel (Buenos Aires), General Mosconi (Salta), Martínez (Buenos Aires), Quilmes (Buenos Aires), Liniers (City of Buenos Aires), Río Ceballos (Córdoba), Mar del Plata (Buenos Aires), San Bernardo (Chaco), and San Francisco (Córdoba).

Consequently, as of closing of fiscal year 2025, the Bank's network showed a net reduction by 36 branches as compared to December 2024. This variation represents decrease by 4.7 % in the number of branches as of closing of the previous year, within the framework of readjustment and optimization of the Bank's territorial presence.

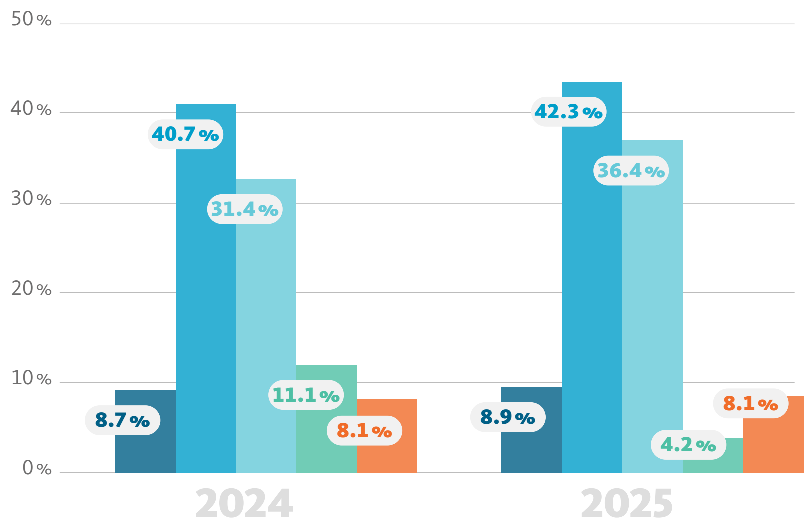
REPORT ON PERFORMANCE IN THE COUNTRY

Assets

As of December 2025, the Bank's Assets amounted to ARS 69.2 trillion, representing an interannual variation by 9.7 % in constant currency.

Assets are mainly composed of Government and Private Securities (42.3 %), Loans (36.4 %), and Cash and Deposits with Banks (8.9 %).

COMPOSITION OF ASSETS

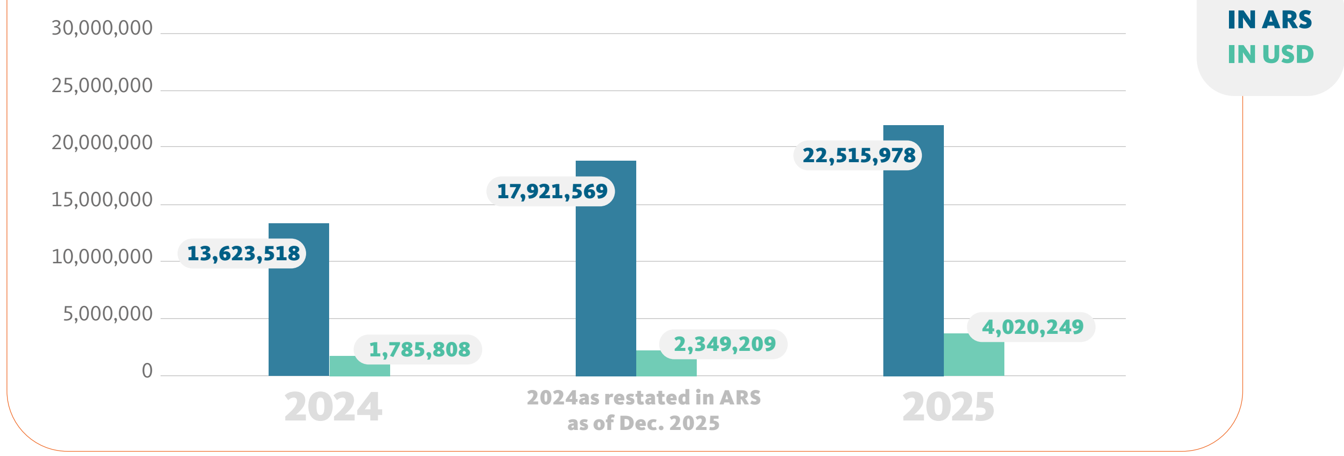


Loans

Total loans (before deducting allowances and adjustment under IFRS – International Financial Reporting Standards) amounted to ARS 26.5 trillion. Non-Financial Private Sector loans amounted to ARS 25.1 trillion. Interannual variation of total loans shows increase by 72.2 % in historical values and by 30.9 % as compared to balance as of December 2024 in constant currency; private sector loans, in turn, show increase by 74.3 % and 32.5 %, respectively.

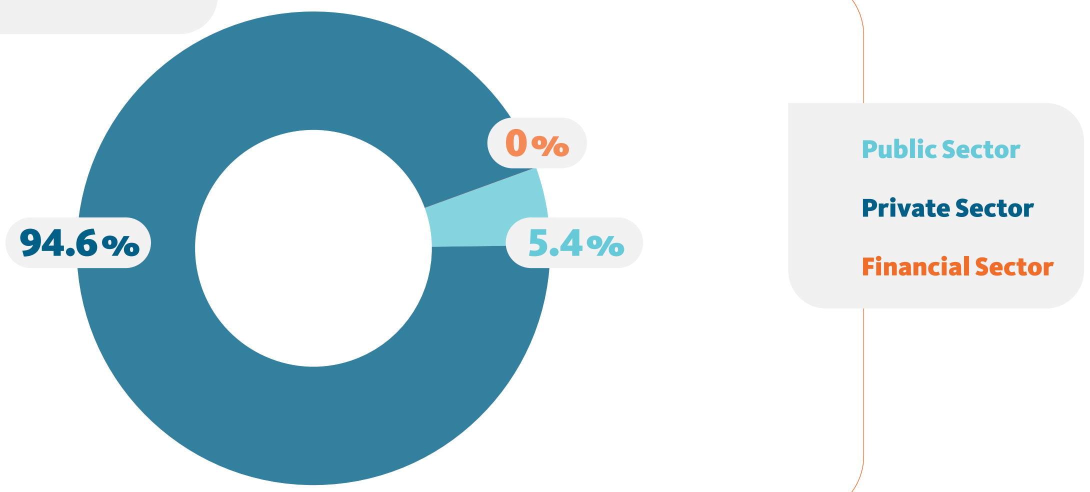
As regards composition by currency, the portfolio consists mainly of loans denominated in ARS, with a balance as of closing amounting to ARS 22.5 trillion (84.9 % over total loans); while loans in foreign currency amounted to ARS 4 trillion. Interannual variation in loans denominated in ARS and in foreign currency was 65.3 % and 125.1 %, respectively, compared to balances as of closing in 2024. In constant currency, variation is observed by 25.6 % and 71.1 %, respectively.

TOTAL LOANS
(BEFORE DEDUCTING ALLOWANCES AND ADJUSTMENT UNDER IFRS)
(in million ARS)



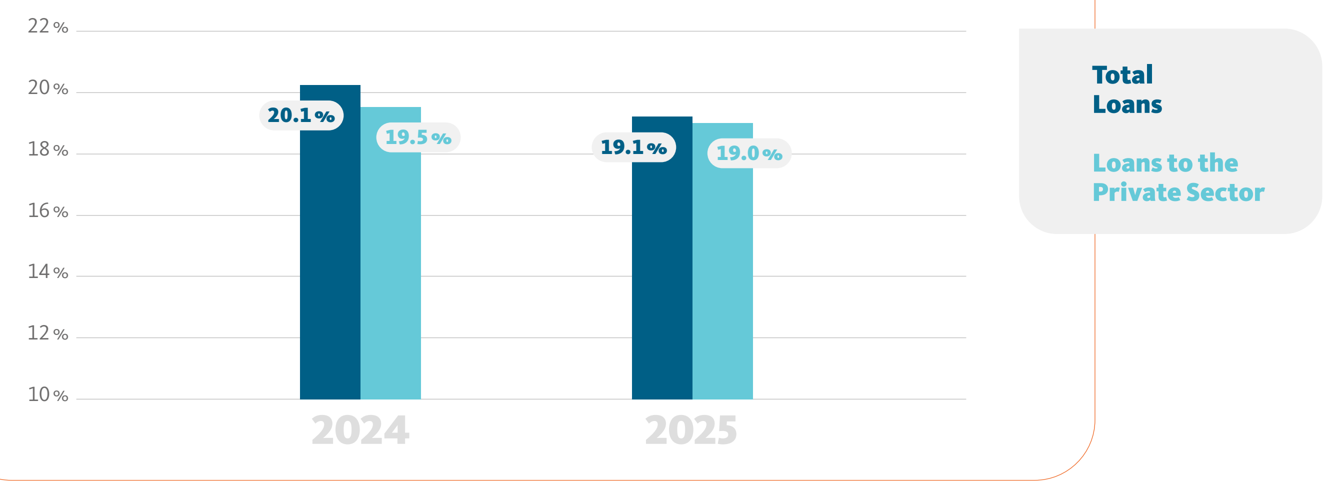
As of December 2025, 94.6 % of credit facilities was allocated to the non-financial private sector, and the remaining 5.4 % to the public sector.

LOAN PORTFOLIO COMPOSITION
BY SECTOR



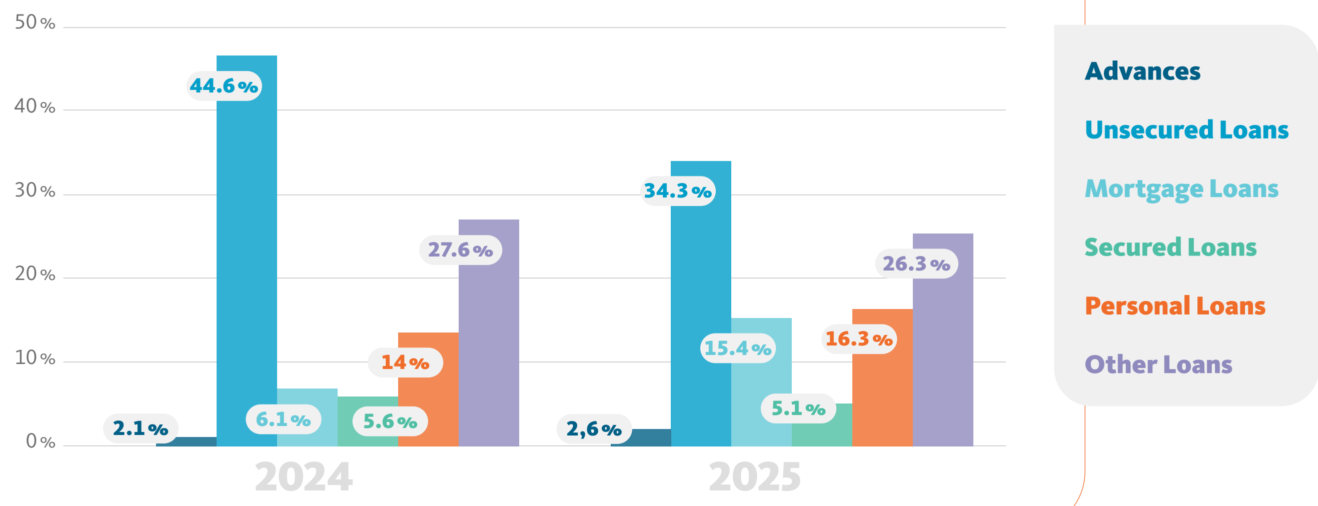
The participation of the Bank's total loans (including adjustments and interest) in the Financial System as of December 2025 was 19.1 % (before deducting allowances and adjustment under IFRS), showing interannual decrease by 1 %. As regards Non-Financial Private Sector, the ratio was 19 % (19.5 % as of December 2024).

PARTICIPATION OF BANCO DE LA NACIÓN ARGENTINA IN THE FINANCIAL SYSTEM
(BEFORE DEDUCTING ALLOWANCES AND ADJUSTMENT UNDER IFRS)



As regards classification by nature, the Non-Financial Private Sector portfolio was composed mainly of Unsecured Loans (34.3 %), Other Loans (26.3 %) including Credit Cards, Foreign Trade, and Other; and Personal Loans (16.3 %).

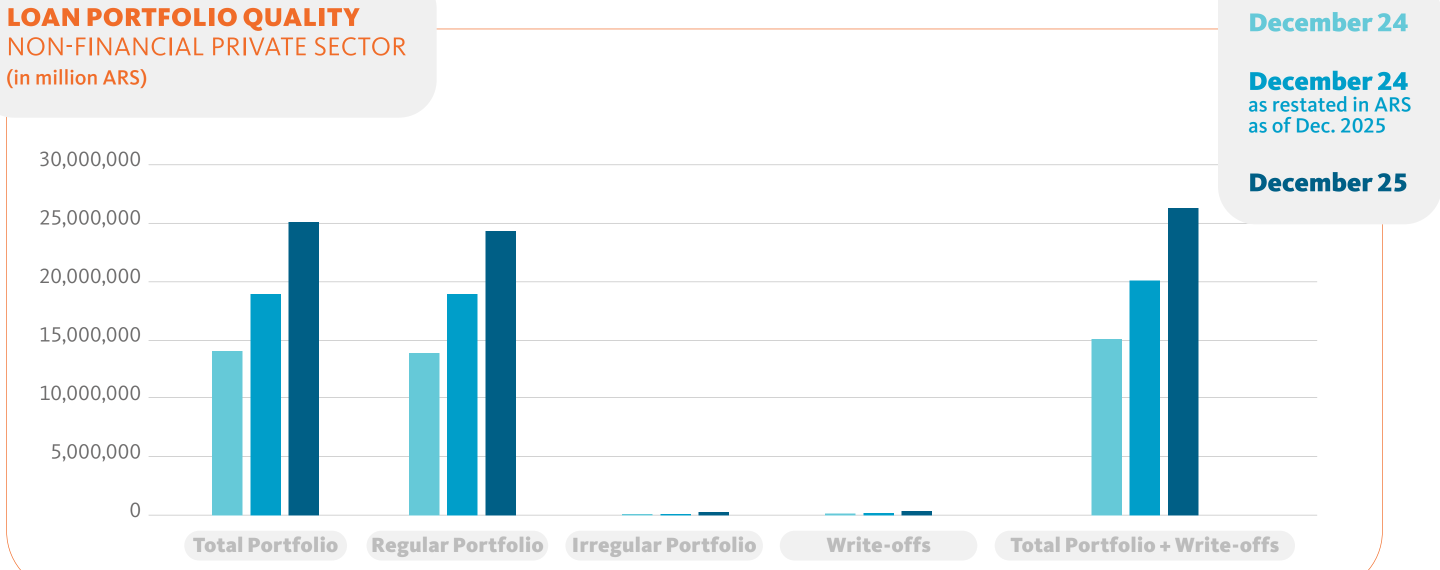
LOANS TO THE NON-FINANCIAL PRIVATE SECTOR
(CLASSIFICATION BY NATURE)



Loan Portfolio Quality

As of December 2025, the irregular portfolio for the non-financial private sector amounted to ARS 1 trillion. The participation of the irregular portfolio over total private sector portfolio went from 1.2 % in December 2024 to 4 % in December 2025 (including write-offs, the ratio is 8.2 % versus 5.8 % for 2024).

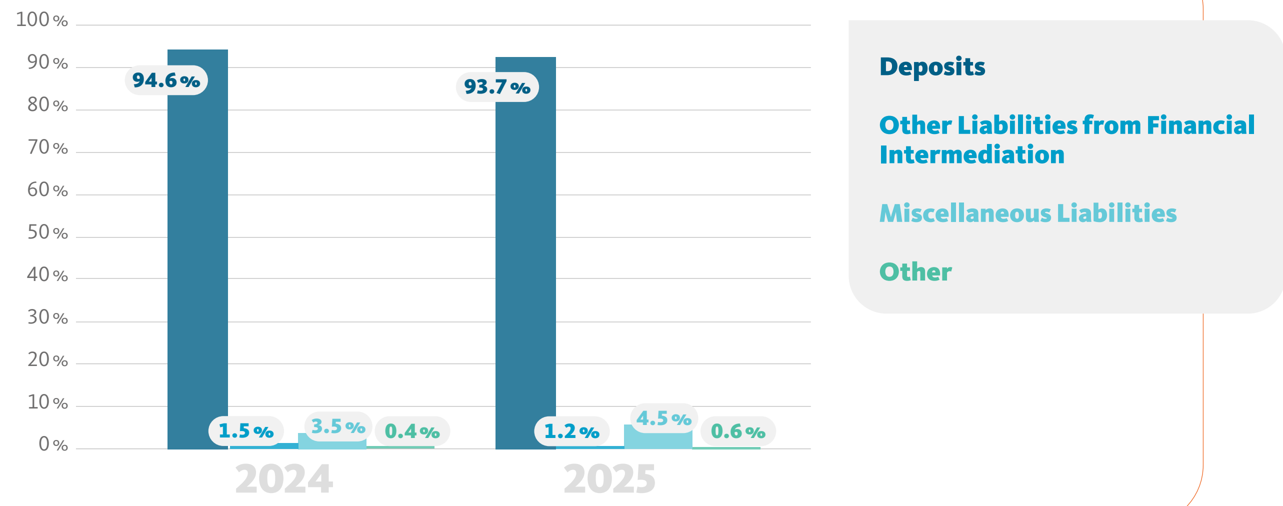
LOAN PORTFOLIO QUALITY
NON-FINANCIAL PRIVATE SECTOR
(in million ARS)



LIABILITIES

As of December 2025, the Bank's Liabilities amounted to ARS 48.3trillion, with an interannual variation by 11.8 % in constant currency. Total deposits represented 93.7 % of Liabilities.

COMPOSITION OF LIABILITIES

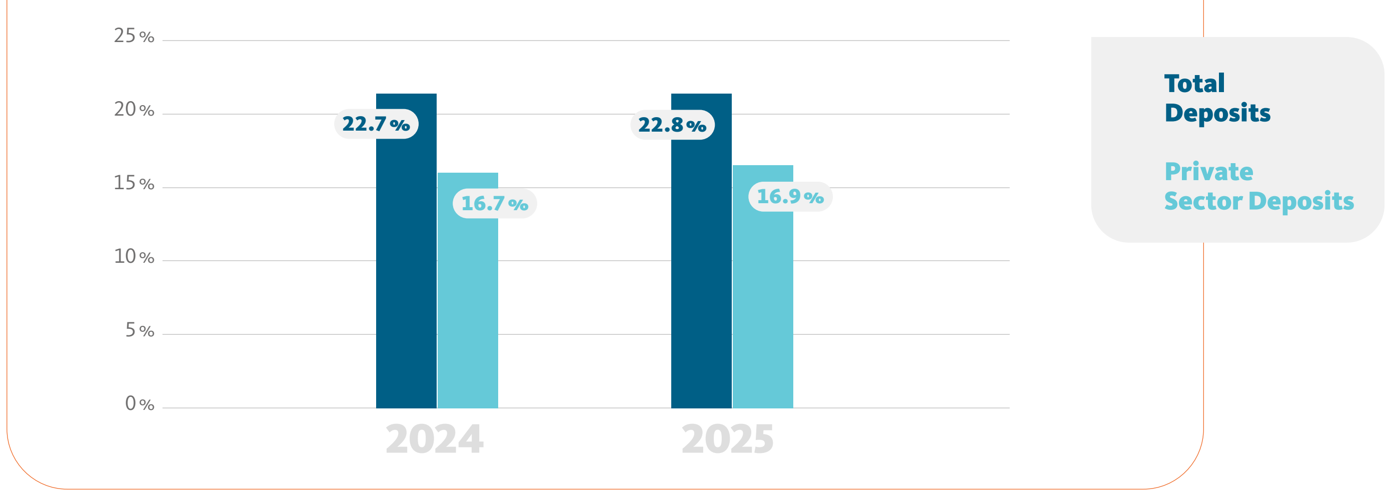


Deposits

Total deposits as of closing of fiscal year amounted to ARS 45.2 trillion, increasing by 45.6 % in historical values and by 10.7 % in constant currency, in respect of the previous year, while non-financial private sector deposits amounted to ARS 28.2 trillion, showing variation by 49.1 % and 13.4 %, respectively.

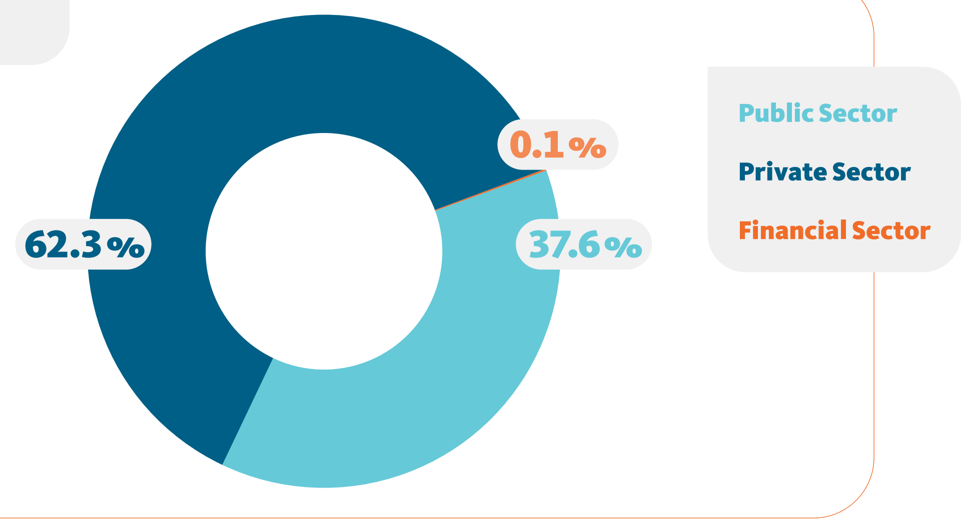
The participation of the Bank's deposits over total deposits in the Financial System as of December 2025 was 22.8 %, which is higher than in the previous year (22.7 %); participation of non-financial private sector deposits was 16.9 % in December 2025, showing increase as compared to December 2024 (16.7 %).

PARTICIPATION OF BANCO DE LA NACIÓN ARGENTINA IN THE FINANCIAL SYSTEM



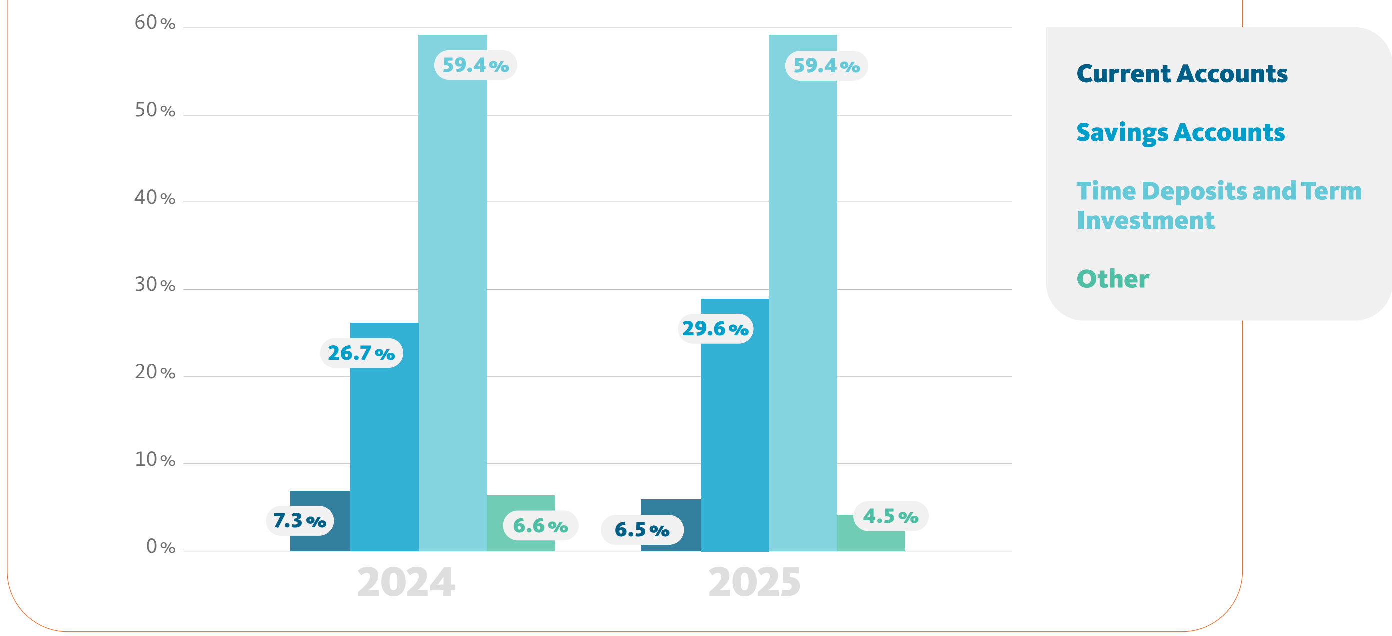
In the breakdown by sectors, 37.6 % of portfolio pertains to the Public Sector, 62.3 % to the Non-Financial Private Sector, and 0.1 % to the Financial Sector.

DEPOSIT PORTFOLIO COMPOSITION BY SECTOR



As regards classification by nature, the Non-Financial Private Sector portfolio, as of closing of fiscal year, was composed mainly of Time Deposits (59.4 %), Savings Accounts (29.6 %), Current Accounts (6.5 %), and Other, including interest and adjustment accrued (4.5 %).

COMPOSITION OF NON-FINANCIAL PRIVATE SECTOR DEPOSITS



NET WORTH

As of December 2025, Net Worth amounted to ARS 20.9 trillion, representing a 5 % increase in constant currency, due mainly to Profit or Loss for the period.

STATEMENT OF PROFIT OR LOSS

Total Comprehensive Income for the fiscal year amounted to ARS 1.2 trillion, which is lower than in the previous period (-72.7 % in constant currency).

Gross Margin from Financial Intermediation amounted to ARS 8.6 trillion, showing interannual decrease by -57.4 % in constant currency.

Financial income amounted to ARS 17.3 trillion, (mainly relating to profit or loss from government securities, profit or loss from government securities adjusted by CER, and interest on loans), showing interannual decrease by 48.1 % in constant currency. Such decrease is related to adjustments by UVA and CER (-ARS 14.5 trillion) relating to disinflation observed during the year. In turn, interest on loans increased by ARS 1.9 trillion (+54.5 % i.a.), representing 31.2 % of financial income (+20.7 %). Financial expenses amounted to ARS 8.7 trillion, showing interannual decrease by 33.8 % in constant currency.

Net Income from Financial Intermediation amounted to ARS 4.8 trillion, with interannual decrease by 72.2 % in constant currency. Such decrease is higher than the abovementioned decrease in Gross Margin from Financial Intermediation since the ratio of Administrative Expenses to Net Service Income was -4.6 % and 6.9 % lower than in the previous period (2.4 % in 2024).

In view of the decrease in gross margin from financial intermediation, the Institution implemented active cost management, managing to contain administrative expenses, amounting to ARS 2.4 trillion as of December 2025, (+2.7 % i.a. in constant currency). Savings in structure costs partially mitigated the impact of lower return ratios.

Net service income/loss amounted to -ARS 111,115 million (-300.5 % as compared to the previous period, in constant currency). Service income amounted to ARS 738,415 million, (+13.3 %), while service expenses amounted to ARS 849,530 million (+42.5 %), in constant currency. The increase in service expenses results mainly from recognition of benefits relating to agreements for payment of wages of the public sector, as indicated above. It is noteworthy that these agreements are effective for 3 years and such term may be extended.

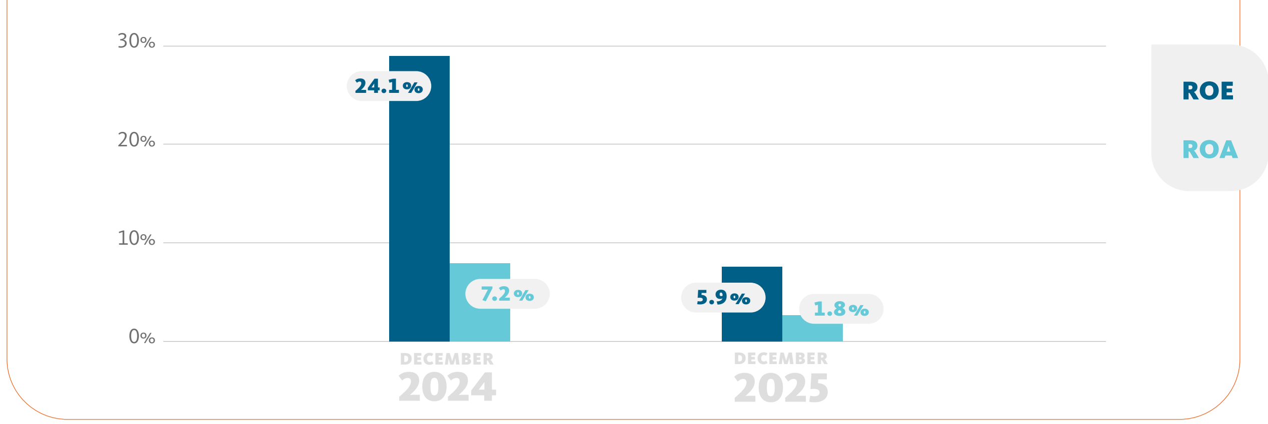
Net Profits before Income Tax amounted to ARS 5.1 trillion, representing interannual decrease by 70.8 % in constant currency.

Foreign branches recorded profits in the amount of ARS 67,427 million, showing decrease by 22.8 % in constant currency, with respect to the previous period. Miscellaneous Income amounted to ARS 250,407 million, with interannual increase by 125.3 % in constant currency. This results from the fact that miscellaneous income amounted to ARS 837445 million (71 % higher than in the previous year) while miscellaneous loss amounted to ARS 587,038 million (55.1 % higher than in the previous period).

Variations in Income Tax (ARS 202,722 million, with interannual decrease by 91.2 %, Monetary Income (Loss) (-ARS 4.6 trillion; -50.3 %), Other Comprehensive Income (ARS 841,935 million; +50.1 %) account for variations in Profit or Loss for Fiscal Year in constant currency.

Therefore, annual Return on Equity (ROE) stood at 5.9 %, (-18.2 % with respect to 2024) and was above the average of the financial system (4.4 %). Such decrease in return ratios is noted throughout the Argentine banking system. Return on Assets (ROA) stood at 1.8 % (-5.4 % with respect to the previous year) and was above the average of the financial system (1 %).

CHANGES IN RETURN RATIOS



CONSOLIDATED REPORT ON PERFORMANCE

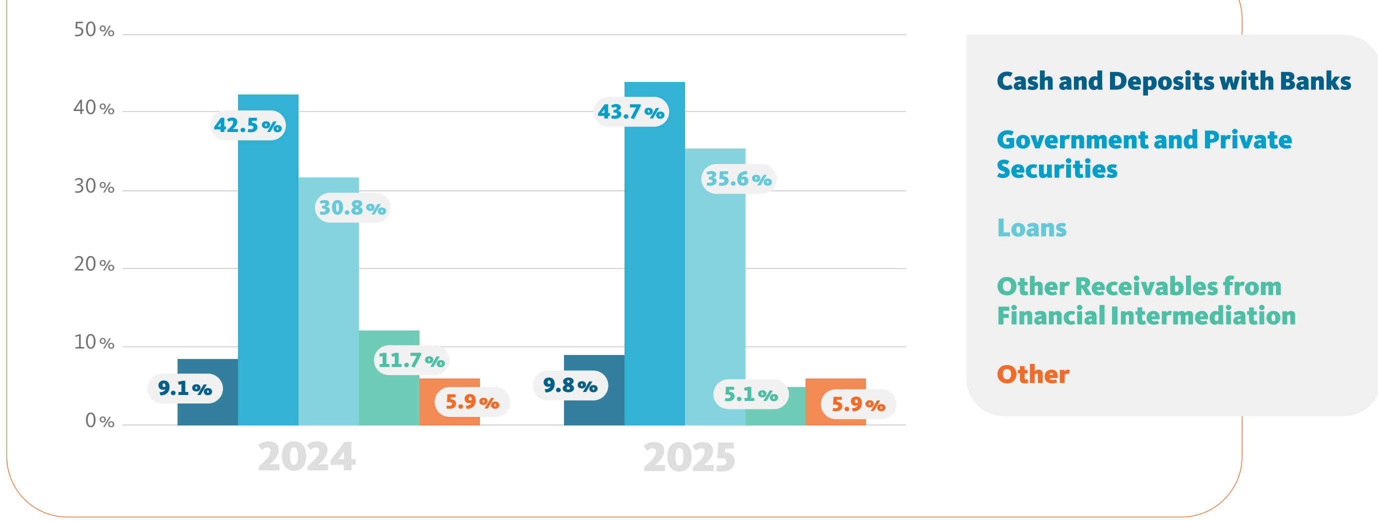
Summarized Consolidated Statement of Financial Position

In million ARS as of December 2025	Head Office and Domestic Branches	Foreign Branches	Total Head Office + Branches	Subsidiaries	Consolidated Statement of Financial Position
Cash and Deposits with Banks	6,178,502	782,315	6,960,816	60,800	7,021,617
Government and Private Securities	29,279,435	202,974	29,482,409	1,919,108	31,401,517
Loans	25,224,618	362,186	25,586,804	34,461	25,621,265
Other Assets	8,521,151	-556,661	7,964,490	-82,357	7,882,134
TOTAL ASSETS	**69,203,707**	**790,813**	**69,994,520**	**1,932,013**	**71,926,533**
Deposits	45,218,109	1,009,974	46,228,083	-10,645	46,217,439
Other Deposits	3,057,811	-219,161	2,838,650	1,920,919	4,759,569
TOTAL LIABILITIES	**48,275,920**	**790,813**	**49,066,733**	**1,910,274**	**50,977,007**
NET WORTH	**20,927,787**	**-**	**20,927,787**	**-**	**20,927,787**
Third-party Interest	-	-	-	21,739	21,739
TOTAL COMPREHENSIVE INCOME	**1,190,434**	**-**	**1,190,434**	**-2,494**	**1,187,940**
Total Comprehensive Income – Noncontrolling Interest	-	-	-	-2,494	-2,494

Assets

Consolidated Assets as of December 2025 amounted to ARS 71.9 trillion with interannual variation by 10.5 % in constant currency. Assets are composed as follows: Government and Private Securities, representing 43.7 % (ARS 31.4 trillion), with interannual variation by 13.4 % in constant currency; Loans, representing 35.6 % (ARS 25.6 trillion), with interannual variation by 27.7 % in constant currency; Cash and Deposits with Banks, representing 9.8 % (ARS 7 trillion), with interannual variation by 19.1 %,in constant currency; Other Receivables from Financial Intermediation, representing 5.1 %; and the remainder representing 5.9 % of total.

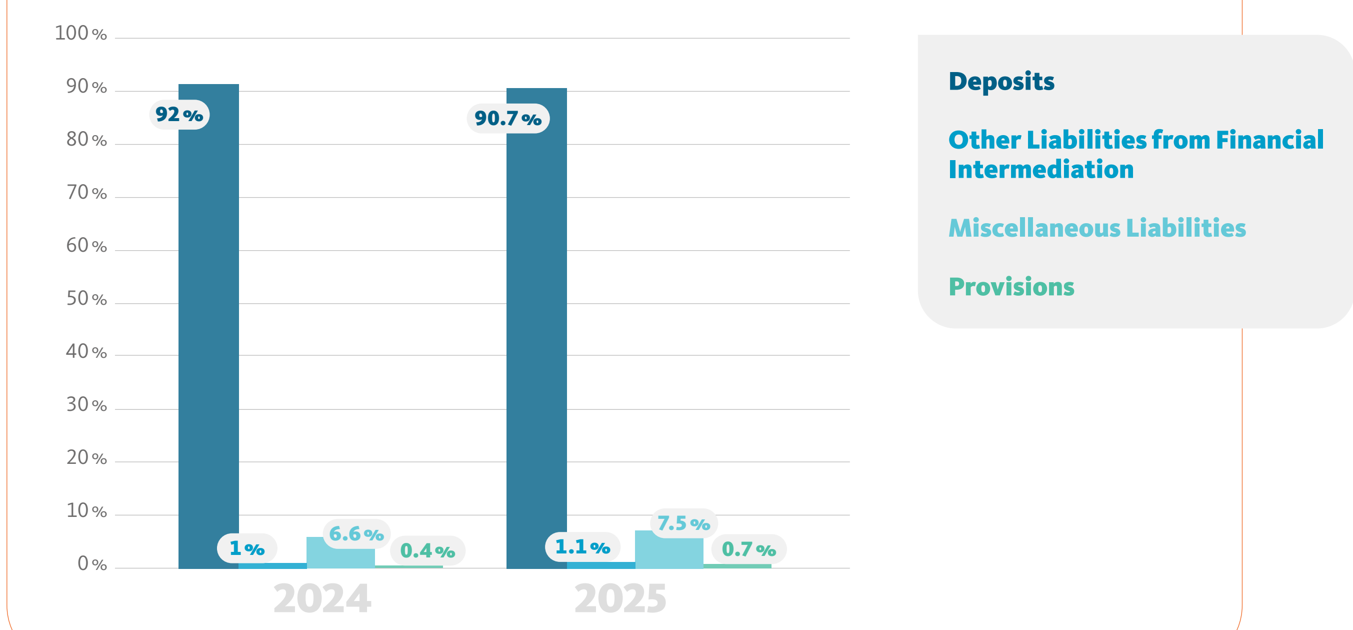
COMPOSITION OF CONSOLIDATED ASSETS



Liabilities

Consolidated Liabilities as of December 2025 amounted to ARS 51 trillion, with interannual variation by 12.9 % in constant currency. Liabilities are composed as follows: Deposits (90.7 %; ARS 46.2 trillion as of December 2025; +11.2 % in constant currency as compared to December 2024); Miscellaneous Liabilities (7.5 %; ARS 3.8 trillion; +28.2 % i.a. variation in constant currency); Other Liabilities from Financial Intermediation (1.1 %); and Provisions (0.7 %).

COMPOSITION OF CONSOLIDATED LIABILITIES



Net Worth

Consolidated Net Worth (including third-party interest in consolidated entities) as of December 2025 amounted to ARS 21 trillion, showing increase by 5 % in constant currency.

Statement of Profit or Loss

Consolidated Comprehensive Income for 2025 amounted to ARS 1.2 trillion, with interannual variation by -72.8 % in constant currency.

Consolidated gross margin from financial intermediation as of December 2025 amounted to ARS 9.2 trillion, with interannual variation by -57.1 % in constant currency. The item is composed as follows: financial income for ARS 17.9 trillion with interannual variation by -48.3 % in constant currency and financial expenses for ARS 8.7 trillion with interannual variation by -33.8 % in constant currency.

In turn, consolidated net service income amounted to ARS 536,995 million (-33.6 %). The item is composed as follows: service income for ARS 1.4 trillion (-3.8 % i.a.) and service expenses for ARS 887,149 million (32.1 %, in constant currency).

Consolidated Administrative Expenses amounted to ARS 2.7 trillion, with interannual variation in constant currency by 3.2 %. Net income from financial intermediation amounted to ARS 5.7 trillion, with interannual variation in constant currency by -70.1 %. Finally, net income before income tax amounted to ARS 565,233 million, with interannual variation by -93.3 % in constant currency.

NACIÓN GROUP

Nación Bursátil

Nación Bursátil S.A. consolidated its position in the Argentine Capital Market, by promoting strategic actions in the trading of stock market and financial instruments. These initiatives strengthened its institutional image and brought greater dynamism and security to the market. In addition, the company consolidated its role as trading agent in authorized markets in accordance with applicable laws and CNV standards, also acting as Comprehensive Placement and Distribution Agent (ACDI).

In order to add value to shareholders, customers, employees, vendors, and the community, Nación Bursátil S.A. set key strategic objectives, including as follows: strengthening the institutional positioning; consolidating its position as a benchmark amongst ALyCs (Clearing and Settlement Agent); strengthening its economic and financial base; and developing a technology strategy to gain a competitive advantage in the market.

In line with these goals, the company strengthened its technological modernization process by deploying a new version of Gestión Bursátil, launching an enhanced web platform and updating its mobile applications. A relevant milestone was the implementation of the new digital onboarding system to ease customer onboarding process by incorporating automatic ID validation, thus reducing manual workload and significantly improving processing times.

In terms of security, a detection and response platform for events and threats was deployed, improving capabilities for early detection and resolution of incidents.

During fiscal year 2025, the following achievements are observed:

- Increase of Customer Base: 2,014 new customers were onboarded, including 113 organizations and institutions.
- Increase in Volume: Increase was observed in the number and extension of operations as compared to 2024, with favorable outlook for 2026.
- Issuances and Tenders: Participation in 43 corporate issuances and 24 tenders arranged by the Ministry of Economy, in which the strategic role of the company was significant.
- Own Portfolio: The consolidated global portfolio grew by 82.7 %, with improved indicators as regards the life and quality of investment.
- Role as ACDI: Enhanced management of Mutual Funds, with over ARS 132 billion under management. The company is a key player in such sector.
- Operating Income: The company's good performance resulted in operating income for around ARS 9,749 million and total operating income for around ARS 16,358 million.

Nación Reaseguros

Nación Reaseguros S.A. consolidated its leading position in the sector, ranking fifth in the market, as of closing as of June 2025. Such strategic position relates to its belonging to BNA Group, which provides it with competitive advantages.

During 2025, the company focused on expanding and diversifying its customer portfolio; by promoting both automatic and facultative reinsurance to other insurers in the market. This resulted in significant increase in business volume in the local market, with significant increase in onboarding of new customers during the latest fiscal year.

As of closing of fiscal year, comprehensive income shows profits for ARS 206 million in constant currency, with Assets amounting to ARS 91.4 billion.

Nación Retiro

During fiscal year 2025, Nación Seguros de Retiro S.A. consolidated its position as a relevant player in the retirement insurance market. It was established in 1994 to operate, together with Nación Seguros S.A. and Retirement and Pension Fund Administrators, in the recently established pension system, providing Pension Life Annuity to retirees and pensioners. It focuses on 2 business lines: individual retirement insurance and group retirement insurance.

As per fiscal year ending June 2025, Nación Seguros de Retiro S.A. recorded written premium for ARS 29,358 million, with a market share of 10.5 %, ranking fourth amongst insurers, driven by group retirement insurance, (the company's main source of inflows). As regards sales by product, premium inflows correspond mainly to group insurance of **Banco de la Nación Argentina**, representing 83 % of total written premium.

Its belonging to Nación Group and history provide it with competitive advantage to exploit the business in a scenario of increasing demand for this type of product and savings options for policyholders.

The composition of the company's assets was adequate with respect to its business model, in line with the retirement insurance market, with stable performance. As of June 2025, 99.8 % of Assets corresponded to investments and cash and due from banks.

Profits for ARS 10,139 million are recorded under Profit or Loss for Fiscal Year as of June 30, 2025. As of closing of fiscal year, total comprehensive income amounted to ARS 12,099 million in constant currency, with Assets amounting to ARS 615,505 million.

Nación Seguros

During 2025, Nación Seguros S.A. ranked ninth within its target market, which includes property and personal insurance, excluding labor risks and retirement insurance. Cumulative premium amounted to ARS 497,128 million as of June 2025; the company's market share represents 3.4 % (+25.1 % as compared to the previous year). Its position results from placement of fire, vehicle, group life and civil liability insurance lines.

As of closing (June 30, 2025), comprehensive income shows profits for ARS 18,917 million, in constant currency, with Assets amounting to ARS 1.6 trillion.

The Argentine insurance market is going through a transformation process, driven by a new macroeconomic context characterized by slowdown in inflation, reactivation of credit demand, and increase in key instruments such as mortgages.

Nación Servicios

Nación Servicios S.A. is a leading company in technological and commercial solutions for payment methods, with 35 years of experience supporting its soundness and commitment to innovation. During 2025, the company implemented one of the most challenging changes in recent years: the implementation of interoperability in payment for transportation fares, one of the most ambitious transformations in Latin America in urban mobility, including the installation of more than 30,000 validators in buses and train turnstiles distributed in more than 60 locations in the country. As a result, 94.6 million transactions were recorded in the open system during the fiscal year.

Business Lines and Main Achievements

Unique Electronic Ticket System (SUBE)

- **Interoperability and new means of payment:** 10 virtual wallets were enabled for payment of public transportation fares using QR codes and SUBE app, thus reaching users with no access to NFC technology. In addition, users may now top up their SUBE cards on board and no longer need to use totems.

- **Territorial expansion:** SUBE arrived in Córdoba and is now available for 1 million users; in Ramallo, with capabilities such as Carga a Bordo and SUBE Digital; and in Jujuy, now enabled for 38 bus lines. Also, enhanced capabilities were implemented in Mendoza, Entre Ríos, and Catamarca.

- **Operating Income:** 4,144 million transactions were processed for trips for ARS 1.7 trillion and 449 million top-up transactions were processed for ARS 1.7 trillion.

+Pagos Nación (Agrupador de Pagos)

- **Distribution and Marketing:** Over 32 thousand devices were distributed throughout the country and self-service through Mi Comercio app was enabled.

- **Operating Income:** 32.4 million transactions were recorded; sales volume amounted to ARS $801.8 trillion; over 38,400 merchants were enabled; and over 26,000 POS devices were delivered.

BNA+ Store

- **B2C Marketplace Expansion:** New credit facilities were incorporated, such as BNA Viajes, purchase and sale of bikes, and *+Hogares* (mortgage loans for acquisition of real property, covering over 12,000 properties).

- **Operating Income:** Net sales amounted to ARS 134,585 million (+39 % as compared to 2024); over 249,000 orders were processed; over 812,000 users (+35 %) and over 667 sellers (+75 %) were registered.

BNA Conecta

- **B2B Marketplace Expansion:** The following was implemented: offers in USD; +Conectados program for B2B meetings; and digital onboarding of new sellers.

- **Operating Income:** During fiscal year, sales amounted to ARS 1,203 trillion (+595 % i.a.); over 11,900 transactions were recorded (+609 % i.a.); more than 7,500 new buyers and more than 1,700 new sellers were registered.

Contact Center

- **New Services and Technological Innovation: Banco de la Nación Argentina**'s held desk was implemented and bots were deployed via Facebook, Instagram, WhatsApp, and web chat, to answer enquiries concerning SUBE, *+Pagos Nación*, and BNA+ Store.

- **ISO 9001: 2015 Quality Certification,** including SUBE, BNA+ Store, +Pagos, and BNA Conecta.

As of closing of fiscal year 2025, income before income tax amounted to ARS 11,183 million in constant currency, reflecting interannual increase by 12.4 %. This performance reflects positive impact of the initiatives and strong positioning of Nación Servicios S.A. in the market.

PELLEGRINI
Fondos Comunes de Inversión

The company consolidated its activities, with managed funds in ARS amounting to ARS 2.8 trillion, ranking seventh in the industry with a 3.6 % market share. Managed funds in USD amounted to USD 27.6 million, showing increase by 71 % as compared to the previous fiscal year.

When analyzing the composition of the total number of mutual funds that make up the industry, a high preponderance of vehicles for liquidity management is observed. Money market funds increased by 42.7 % and amounted to ARS 46.4 trillion, while fixed income funds account for 25.1 % of total, amounting to ARS 19.3 trillion. In this context, 4 of the company's funds rank in the top 10, with Pellegrini Agro, Pellegrini Federal and Pellegrini Renta Pesos ranking 2nd, and Pellegrini Desarrollo ranking 4th.

Pellegrini S.A. manages 21 mutual funds with different investment profiles and aiming at meeting the needs of private and corporate customers for the application of surplus and savings. In such sense, within the framework of corporate synergies, the Company contributes to position **Banco de la Nación Argentina** as a universal bank that offers a wide range of financial services, including management of liquidity and savings.

Fees from fund management are the Company's main source of operating income, amounting to ARS 51,158 million during the fiscal year. Income for the period amounted to ARS 38,613 million. ROE stood at 22 %, showing significant increase as compared to the previous fiscal year.

BRANCHES IN ARGENTINA

CIUDAD AUTÓNOMA DE BUENOS AIRES

CASA CENTRAL
Bmé. Mitre 326

ABASTO
Avda. Corrientes 3302

ALMAGRO
Avda. Corrientes 4430

ARSENAL
Avda. Entre Ríos 1201

AVDA. MARTÍN GARCÍA
Avda. Martín García 878

AVDA. CONSTITUYENTES
Avda. Constituyentes 5451

AVDA. BOYACÁ
Avda. Boyaca 32

AVDA. CORRIENTES
Avda. Corrientes 345

AVDA. DE MAYO
Avda. de Mayo 1464

AVDA. ALVEAR
Avda. Alvear 1936

AVDA. CÓRDOBA
Avda. Córdoba 4402

AVDA. GAONA
Avda. Gaona 1800

AVDA. LA PLATA
Avda. La Plata 739

AZCUÉNAGA
Avda. Santa Fe 2299

BALVANERA
Avda. Corrientes 2156

BARRACAS
Avda. Montes de Oca 1699

BELGRANO
Avda. Cabildo 1900

BOCA D/RIACHUELO
Avda. Alte. Brown 1101

BOEDO
Avda. Independencia 3599

BULNES
Avda. Rivadavia 3726

CABALLITO
Avda. Rivadavia 5199

CABALLITO SUR
Avda. La Plata 1455

CABILDO
Avda. Cabildo 2902

CARLOS CALVO
Bernardo de Irigoyen 1000

CARLOS PELLEGRINI
Carlos Pellegrini 899

CATALINAS (BA)
San Martín 1145

COLEGIALES
Federico Lacroze 2668

CONGRESO
Callao 101

CUENCA
Cuenca 2971

EVA PERÓN
Avda. Eva Perón 2616

FEDERICO LACROZE
Avda. Forest 488

FLORES
Avda. Rivadavia 7000

FLORESTA
Avda. Rivadavia 8699

FLORIDA
Florida 101/107

GRAL. MOSCONI
Avda. San Martín 6902

GRAL. URQUIZA
Triunvirato 4802

LAVALLE
Lavalle 593

LINIERS
Avda. Rivadavia 11078

LUIS MARÍA CAMPOS
Luis María Campos 813

MONROE
Monroe 3640

MONTSERRAT
Alsina 1356

NAZCA
Avda. Nazca 1914

NUEVA CHICAGO
J. B. Alberdi 6502

NUEVA POMPEYA
A. J. Luppi 1086/90

PALERMO
Avda. Santa Fe 4162

PARQUE PATRICIOS
Avda. Caseros 2902

PATERNAL
Avda. San Martín 2402

PLAZA DE MAYO
Bmé. Mitre 326

PLAZA MISERERE
Avda. Rivadavia 2856

PLAZA SAN MARTÍN
Avda. Santa Fe 840

SAAVEDRA
Paroissien 2443

SAN CRISTÓBAL
Avda. Independencia 2831

TRIBUNALES
Lavalle 1402

VILLA CRESPO
Avda. Corrientes 5401

VILLA DEL PARQUE
Marcos Sastre 3202

VILLA DEVOTO
Avda. Francisco Beiró 5258

VILLA LUGANO
Murguiondo 4130

VILLA LURO
Avda. Rivadavia 10249

VILLA ORTÚZAR
Avda. A. Thomas 1994

OTRAS DEPENDENCIAS

ANEXO OPERATIVO AFIP SEDE CENTRAL
Pte. H. Yrigoyen 370

ANEXO OPERATIVO AEROPTO. J. NEWBERY
Avda. Rafael Obligado s/n°

ANEXO OPERATIVO MONSERRAT
Pte. Luis Sáenz Peña 310

ANEXO OPERATIVO PALACIO DE HACIENDA
Hipólito Yrigoyen 250 1er piso

I.A.F.
Cerrito 572

PPP HOSPITAL GARRAHAN
Combate de los Pozos 1881

SEDE PALACIO LEGISLATIVO
Riobamba 25 e/p

SEDE BANCO CENTRAL
Reconquista 266

BUENOS AIRES

ADOLFO G. CHAVES
Bmé. Mitre esq. Elicagaray

ADROGUÉ
E. Adrogué 1052/58

AEROPUERTO INTERNACIONAL DE EZEIZA
Edif. Corp. de la Emp. Aerop. Argentina 2000

AMEGHINO
Silverio Almiró 21/29

AMÉRICA
Rivadavia 301

ARRECIFES
R. Gutierrez 498

AVELLANEDA
Avda. Mitre 399

AYACUCHO
25 de Mayo 1199

AZUL
San Martín 455/57

BAHÍA BLANCA
Cnel. Brandsen 3

OF. AD. BAHÍA BLANCA (branch without separate accounting)
Las Heras 398

PLAZA RIVADAVIA - B. BLANCA (branch without separate accounting)
Estomba 52

DON BOSCO
Don Bosco 1285

VILLA MITRE
Falucho 185

BALCARCE
Calle 15 n° 551

BANFIELD
Avda. Alsina 638

BARADERO
Avda. San Martín 1218

BARKER
Calle 4 n° 7

BATÁN
Centenario/Larraya

BELÉN DE ESCOBAR
Mitre 638

BELLA VISTA
Sdor. Morón/Caprera

CAMPO DE MAYO
Tte. G. Richieri

BENITO JUÁREZ
Avda. S. E. Zabalza 1

BERAZATEGUI
Calle 14 n° 4465

BERNAL
San Martín 464

BOLÍVAR
Avda. G. S. Martín 501

BOULOGNE
Avda. Sáenz 2099

BRAGADO
Avda. Pellegrini 1474

BRANDSEN
Avda. Mitre 198

BURZACO
Gral. Roca 869

CAMPANA
Avda. Roca 152

CAÑUELAS
Avda. Libertad 698

CARLOS TEJEDOR
A. H. Almirón 46

CARLOS CASARES
Avda. San Martín 150

CARMEN DE ARECO
Saavedra 672

CORONEL PRINGLES
San Martín 602/26/34

CAPILLA DEL SEÑOR
Urcelay 529

CAP. SARMIENTO
Avda. P. J. D. Perón 402

CARHUÉ
Avda. Colón 898

CASBAS
H. Yrigoyen 400

CASEROS
J. B. Alberdi 4775

CASTELLI
25 de Mayo 325

CHACABUCO
Belgrano 49

CHASCOMÚS
Avda. Mitre 113

CHIVILCOY
Avda. Soarez 1

CIUDADELA
Padre Elizalde 445

CORONEL DORREGO
A. J. Roca y A. Costa

CORONEL GRANADA
Mitre y Güemes

CORONEL SUÁREZ
Sarmiento 101

COLÓN (BA)
Calle 47 n° 901

CTE. N. OTAMENDI
Avda. San Martín 194

DAIREAUX
Avda. J. A. Roca 199

DARREGUEIRA
Bvd. H. Yrigoyen 99

DOLORES
Belgrano 199

EL PALOMAR
Itacumbu 634

ENSENADA
La merced 266

FLORENCIO VARELA
Monteagudo 3237

GRIO. DE LAFERRERE
Rp 21/M. López May

GONZÁLEZ CATÁN
Dr. Erquiza 4482

GRAL. RODRÍGUEZ
C. Pellegrini 942

GRAL. MADARIAGA
Avellaneda 281

GRAL. PACHECO
Avda. Constituyentes 553

GRAL. ARENALES
Mitre 102

GRAL. BELGRANO
Avda. S. Martín 805

GRAL. LAMADRID
Sarmiento 386

GRAL. PIRÁN
San Martín 390

GRAL. VILLEGAS
Rivadavia 698

GRAND BOURG
Ricardo Rojas 1565

HENDERSON
Rivadavia y Almafuerte

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JUAN COUSTE
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B° BELGRANO - JUNÍN
Roque Sáenz Peña 938

JUNÍN (BA)
Mayor López 26

LOMAS DE ZAMORA
L. N. Alem 15

AVDA. 13 - LA PLATA
Avda. 13 n° 115

AVDA. 60 - LA PLATA
Avda. 60 Esq. 2

CALLE 12 - L. PLATA
Calle 57 n° 831

CALLE 4 - LA PLATA
Calle 4 n° 168

DARDO ROCHA
Calle 42 esq. 21

LA PLATA
Calle 7 n° 826

LANÚS ESTE
A. France 1961

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LAPRIDA
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LAS FLORES
Avda. Gral. Paz 374

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LINCOLN
Avda. L. N. Alem 1200

LLAVALLOL
Antártida Argentina 1712

LOBERÍA
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LOBOS
Salgado y Buenos Aires

LOMA NEGRA
Fortabat 1587

LOS TOLDOS
Bmé.Mitre 696

LUJÁN
San Martín 298

MONES CAZÓN
Dardo Rocha 315

B. INDEPENDENCIA (MDP)
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BARRIO LA PERLA (MDP)
Avda. Libertad 3802

BARRIO LURO (MDP)
Avda. P. Luro 5832

BARRIO PUERTO (MDP)
Avda. Edison 302

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Avda. Tandil 401

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Belgrano 798

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Sarmiento 2068

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MERCEDES (BA)
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MERLO (BA)
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MIRAMAR
Avda. 26 n° 522

MORENO
Avda. Libertador 203

MORÓN
Rivadavia 18100

MONTE GRANDE
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MUNRO
V. Sarsfield 4571

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NECOCHEA
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VILLA DÍAZ VÉLEZ
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OLAVARRÍA
Vicente López 2900

OLIVOS
Avda. Maipú 2499

ORENSE
Josefina Pacheco de Riglos 41

ORIENTE
Avda. Santamarina 402

PATAGONES
Paraguay 2

PEDRO LURO
Calle 5 n° 1299

PEHUAJÓ
Artigas 589

PÉREZ MILLÁN
Avda. R. Manfredi 570

BARRIO ACEVEDO (PERGAMINO)
Sarmiento 675

PERGAMINO
San Nicolás 720

PIGÜÉ
Ciudad de Rodez 102

PILAR (BA)
Rivadavia 403

PARQUE INDUSTRIAL PILAR
Calle 9 n° 1761

PINAMAR
Avda. Shaw 156

B. NAV. PTO. BELGRANO
Maurete s n°

PUÁN
Avda. San Martín 499

PUNTA ALTA
Humbto. Primo 481

QUILMES
Rivadavia 299

QUIROGA
Avda. Chacón 497

RAUCH
Avda. San Martín 501

REMEDIOS DE ESCALADA
Cnel. Beltrán 133

RIVERA
Los Colonizadores 2

ROBERTS
Avda. San Martín esq. A. L. Duggan

ROJAS
Avda. 25 de Mayo 400

ROQUE PÉREZ
H. Yrigoyen y Alsina

S.ANTONIO DE ARECO
Alsina 250

SAN A. DE GILES
Moreno 298

MONTE
Petracchi 501

SALADILLO
San Martín 3099

SALLIQUELÓ
Pueyrredón 101

SALTO
San Pablo 401

SAN CAYETANO
Avda. San Martín 398

SAN FERNANDO
3 de Febrero 999

SAN ISIDRO
Belgrano 385

AVDA. ILLIA
Avda. Pte. Illia 2570

SAN JUSTO (BA)
Arieta 3015

SAN MARTÍN
Calle 54 n° 3920

SAN MIGUEL
Avda. Pte. J. D. Perón 1402

SAN NICOLÁS
Belgrano 101

SAN PEDRO
C. Pellegrini 402

SAN VICENTE (BA)
Avda. Bolívar 104

SARANDÍ
Avda. Mitre 2727

STA. CLARA DEL MAR
Los Ángeles 197

SANTA TERESITA
Avda. 37 n° 319

STROEDER
Santa Fe 450

TRISTÁN SUÁREZ
25 de Mayo 54

TRENQUE LAUQUEN
Bvard. Villegas 501

TANDIL
Gral. Pinto 600

TAPALQUÉ
Avda. 9 de Julio 545

MERCADO CENTRAL DE BUENOS AIRES
Autopista Ricchieri y Boulogne Sur Mer

TIGRE
Avda. Cazón 1600

TOLOSA
Avda. 7 y 523

TORNQUIST
Avda. 9 de Julio 402

TRES ARROYOS
Avda. Moreno 299

TRES LOMAS
9 de Julio 502

URDAMPILLETA
Rivadavia 204

VALENTÍN ALSINA
Tte. J. D. Perón 2727

VILLA BALLESTER
Alvear 2615 -ex- 278

VEDIA
Avda. L. N. Alem 1

VEINTICINCO DE MAYO
Calle 9 n° 900

VERÓNICA
Calle 30 n° 1400

VICENTE LÓPEZ
Avda. Maipú 742

VILLA BOSCH
Martín Fierro 6550

VILLA GESELL
Avda. 3 y Paseo 109

VILLA IRIS
M. Belgrano 198

VILLA MADERO
Avda. Crovara 954

VILLA MAZA
San Martín 101

VILLA RAMALLO
Avda. San Martín 199

VIRREYES
Avellaneda 3315

WILDE
Avda. Mitre 6440

ZARATE
Rivadavia 699

OTRAS DEPENDENCIAS

ANEXO OPERATIVO BELÉN DE ESCOBAR
Avda. Eugenia Tapia de Cruz 28

ANEXO OPERATIVO BERAZATEGUI
Calle 138 n° 1498

ANEXO OPERATIVO BURZACO
Hipólito Irigoyen 14820

ANEXO OPERATIVO FLORENCIO VARELA
Juan Bautista Alberdi 2923

ANEXO OPERATIVO ISIDRO CASANOVA
Roma 3261

CENTRO DE PAGOS MERLO
Colón 619

ANEXO OPERATIVO MORENO
Avda. Victorica 875

ANEXO OPERATIVO MORÓN
Mendoza 385/389

ANEXO OPERATIVO SAN NICOLÁS
Avda. Coronel Ramón L. Falcón 331

ANEXO OPERATIVO TIGRE
Avda. Daniel M. Cazón 185

CAPN OLAVARRÍA
Trabajadores 2977

CAPN TANDIL
Sarmiento 944

PPP HOSPITAL POSADAS
Avda. Pte. Illia s/n°

PPP INTI
Avda. Gral. Paz 5445

SEDE UNLP (BANCO EN PLANTA)
Calle 48 n° 575 1ss

SUCURSAL ELECTRÓNICA - PERGAMINO
Avda. J. B. Justo 1620

SUCURSAL ELECTRÓNICA - QUILMES
Almirante Brown 612

CATAMARCA

ANDALGALÁ
San Martín 770

BELÉN
Rivadavia 203

S. F. V. CATAMARCA
República 480

FIAMBALÁ
Americas esq. Calle Pública

LOS ALTOS
Ruta 64 esq. M. Auxiliadora

POMÁN
J. L. Cabrera 966

RECREO
Perón y Sarmiento

F. MAMERTO ESQUIÚ
San Martín 604

SANTA MARÍA
Bmé. Mitre 489

TINOGASTA
Juan D. Perón 501

VILLA DOLORES - CATAMARCA
Padre Esquiu y Higinio Rizo

OTRAS DEPENDENCIAS

CHUMBICHA
Belgrano/Catamarca

ICAÑO
Avda. S. Martín entre Perón e Hip. I.

SAUJIL
Pte. J. D. Perón 755

ANEXO OPERATIVO S.F.V. CATAMARCA
Avda. Fiesta del Poncho

CENTRO DE SERVICIOS
Mate de Luna 560

DIR GRAL RENTAS
Chacabuco 881

PPP SAN JOSÉ PIEDRA BLANCA
La Callecita s/n° entre Julio A. Roca y J. M. de Rosas

SUCURSAL ELECTRÓNICA CATAMARCA
Avda. Misiones 2450

SUCURSAL ELECTRÓNICA CATAMARCA NORTE
Avda. V. del Valle 661

CHACO

BARRANQUERAS
Cap. Solari 5

CAMPO LARGO
Güemes y J. M. Rosas

CHARATA
Bmé. Mitre 300

COLONIA JUAN JOSÉ CASTELLI
Sarmiento 209

COLONIAS UNIDAS
Dr. Fleming esq. Moreno

GRAL. J. DE S. MARTÍN
12 de Octubre 600

LA LEONESA
Suipacha 354

LAS BREÑAS
San Martín 1538

MACHAGAI
Avda. Belgrano 45

PAMPA DEL INFIERNO
Malvinas 100

PRESIDENCIA DE LA PLAZA
San Martín 399

PRESIDENCIA ROQUE SÁENZ PEÑA
Pellegrini 499

QUITILIPI
Mendoza 386

AVDA. 25 DE MAYO
Avda. 25 de Mayo 1298

RESISTENCIA
Avda. 9 de Julio 101

SANTA SYLVINA
San Martín 379

TRES ISLETAS
Avda. Perón esq. Sargento Cabral

VILLA BERTHET
San Martín 465

VILLA ÁNGELA
25 de Mayo 302

CHUBUT

ALTO RÍO SENGUER
San Martín 141

CDRO. RIVADAVIA SUR
Avda. J. A. Roca 284

COMODORO RIVADAVIA
San Martín 102/108

ESQUEL
Avda. Alvear 866

PUERTO MADRYN
9 de Julio 127

RAWSON
Avda. San Martín 408

SARMIENTO
España y Uruguay

TRELEW
25 de Mayo 2

OTRAS DEPENDENCIAS

ANEXO OPER TRELEW
Avda. H. Irigoyen 1470

CÓRDOBA

ADELIA MARÍA
Avda. San Martín 199

ALEJANDRO
Bvd. Presidente Gral. Julio A. Roca 347

ALTA GRACIA
Avda. Belgrano 115

ARIAS
Avda. Córdoba 899

ARROYITO
Avda. Fulvio A. Pagani 809

BALNEARIA
Avda. Tristán Cornejo 165

BELL VILLE
Córdoba 600

BERROTARÁN
R. Martínez 197

BRINKMANN
Avda. Belgrano 791

C.BUSTOS IFFLINGER
Córdoba 644

CAPILLA DEL MONTE
Avda. Pueyrredón 438

CALCHÍN
Belgrano 701

CANALS
Ing. Agrónomo, Ing. Raúl Firpo 1

CORONEL MOLDES
Avda. 9 de Julio 408

ALTA CÓRDOBA
Avda. J. B. Justo 2215

AVDA. JUAN B. JUSTO
J. B. Justo 3874

AVDA. SABATTINI
Sabattini 4524

AVDA. VÉLEZ SARSFIELD
Avda. V. Sarsfield 898

AVDA. HUMBERTO I
Avda. Humberto I 440

BARRIO ALTO ALBERDI
Avda. Colón 2152

BARRIO CERRO DE LAS ROSAS
Avda. Rafael Núñez 4203

BARRIO LOS NARANJOS
Fza. Aérea Arg. 2990

BARRIO SAN MARTÍN
Avda. C. Barros 390

BARRIO SAN VICENTE
Entre Ríos 2699

CÓRDOBA
San Jerónimo 30

COSQUÍN
Tucumán 992

CRUZ DEL EJE
Alvear 508

DEÁN FUNES
9 de Julio 203

EL TÍO
Avda. Independencia 398

ELENA
Corrientes 6

GRAL. DEHEZA
Gral. Paz 435

GRAL. CABRERA
25 Mayo esq. Buenos Aires

GRAL. LEVALLE
Gral. Paz 340

HERNANDO
Avda. San Martín y Chile

ISLA VERDE
Avda. Uruguay 519

JESÚS MARÍA
Tucumán 395

LA CARLOTA
Avda. V. Sarfield 898

LA CUMBRE
25 de Mayo 255

LA FALDA
Avda. Eden 498

LA PLAYOSA
Bvard. San Martín 194

LA PUERTA
Gral. Belgrano 331

LABOULAYE
Avda. Independencia 249

LAGUNA LARGA
H. Irigoyen 699

LAS PEÑAS
Martínez/Giovanet.

LAS VARILLAS
C. Pellegrini 101

LEONES
Ramón C. Infante 505

LOS SURGENTES
Víctor Hugo 385

MATTALDI
Roque Sáenz Peña 374

MARCOS JUÁREZ
L. N. Alem 300

MINA CLAVERO
San Martín 898

MONTE BUEY
Mariano Moreno 252

MONTE CRISTO
Avda. Sarmiento esq. Int. Nemirovski Monte Cristo

MORRISON
Dr. Mariano Moreno 550

MORTEROS
Bvd. 25 de Mayo 186

NOETINGER
Int. Fernando Morero 2

OLIVA
Sarmiento/Caseros

ONCATIVO
San Martín 1040/42

ORDOÑEZ
Calle 3 n° 738

PASCANAS
Bvd. San Martín 285

RÍO CUARTO
Sobremonte 777

RÍO SEGUNDO
Leandro N. Alem 1105

RÍO TERCERO
Avda. San Martín y Garibaldi

SAN ANTONIO DE LITIN
Libertad 701

STA. ROSA R. PRIMERO
San Martín 998

SAMPACHO
H. Yrigoyen/Moreno

SAN FRANCISCO
Bvd. 25 de Mayo 1702

TANCACHA
Rivadavia y Santa Fe

UCACHA
Córdoba y Tomás Almada

UNQUILLO
San Martín 2213

VILLA DEL ROSARIO
25 de Mayo 800

VILLA DOLORES
Felipe Erdman 102

V. GRAL. BELGRANO
Avda. J. A. Roca 264

VILLA HUIDOBRO
Avda. Espinosa 301

VICUÑA MACKENNA
Avda. C. S. Tierney 498

VILLA CARLOS PAZ
Gral. Paz 189

VILLA MARÍA
Santa Fe esq. Gral. Paz

OTRAS DEPENDENCIAS

ANEXO OPERATIVO J. B. JUSTO
Avda. J. B. Justo 4080

CAPN RÍO CUARTO
Avda. San Martín 2493

PPP JOVITA
Avda. P. Rivadavia 48

SUCURSAL ELECTRÓNICA B. J. ESPINOZA
Bvd. Elías Yofre 717

CORRIENTES

ALVEAR
Centenario 499

BELLA VISTA (CTES.)
Salta 1098

CURUZÚ CUATIÁ
Bvd.d de Astrada 699

CORRIENTES
9 de Julio 1298

ESQUINA
Bmé. Mitre 501

GOYA
Belgrano 898

MERCEDES (CTES.)
Rivadavia 602

MONTE CASEROS
Eva D. de Perón 802

GRAL. PAZ
Sarmiento E/Gordio

PASO DE LOS LIBRES
Madariaga 797

S. LUIS DEL PALMAR
Rivadavia 795

SALADAS
25 de Mayo 901

SANTA LUCÍA
Belgrano 1002

SANTO TOMÉ (CTES.)
Avda. San Martín 799

SAUCE
Sarmiento 551

GDOR. V. VIRASORO
Avda. Gral. Juan Lavalle 2459

OTRAS DEPENDENCIAS

ANEXO OPERATIVO GOYA
Gral. Manuel Belgrano 850

ENTRE RÍOS

BASAVILBASO
Avda. San Martín 500

BOVRIL
H. Yrigoyen 91

CONCEPCIÓN DEL URUGUAY
España 49

CHAJARÍ
Sarmiento 2699

COLÓN (ER)
12 de Abril 151

CONCORDIA
Carlos Pellegrini 651

CRESPO
Entre Ríos 1099

DIAMANTE
P. Echagüe 350

FEDERACIÓN
Avda. San Martín 208

FEDERAL
G. Donovan/S. R. Lima

GUALEGUAY
San Antonio 52

GUALEGUAYCHÚ
25 Mayo y Alberdi

LUCAS GONZÁLEZ
Avda. Soberania 295

LA PAZ
San Martín 901

MARÍA GRANDE
Avda. Argentina 405

NOGOYÁ
San Martín 800

PARANÁ
San Martín 1000

ROSARIO DEL TALA
R. S. Peña 300

RAMÍREZ
Avda. San Martín 312

SAN JOSÉ DE FELICIANO
Rivadavia 1

SAN SALVADOR
3 de Febrero esq. San Martín

URDINARRAIN
E. Podestá 202

VILLA HERNANDARIAS
San Martín 298

VIALE
3 de Febrero 340

VICTORIA
Italia 452

VILLAGUAY
Bmé. Mitre 402

OTRAS DEPENDENCIAS

ANEXO OPERATIVO INT PARANA
Espania 42

SUCURSAL ELECTRÓNICA PARANA
La Paz 5

FORMOSA

CLORINDA
Avda. 25 Mayo y Sarmiento

EL COLORADO
San Martín 868

FORMOSA
Avda. 25 de Mayo 614

IBARRETA
Sarmiento 726

PIRANÉ
Martín de Güemes esq. 9 de Julio

OTRAS DEPENDENCIAS

ANEXO OPERATIVO FORMOSA
Com. Luis J. Fontana 635

JUJUY

LA QUIACA
Avda. La Madrid 400

LIBERTADOR GRAL. SAN MARTÍN
Jujuy 346

PERICO
Belgrano y 9 Julio

SAN PEDRO DE JUJUY
Alberdi 85

S. SALVADOR DE JUJUY
Alvear 801

OTRAS DEPENDENCIAS

ANEXO OPERATIVO S. S. DE JUJUY
Avda. Pueyrredón 211

SUCURSAL ELECTRÓNICA S.S. DE JUJUY
Coronel Otero 160

LA PAMPA

BERNASCONI
San Martín y La Pampa

COLONIA BARÓN
4 de Febrero 379

EDUARDO CASTEX
Sarmiento 1198

GRAL. ACHA
Victoriano Rodríguez 901

GRAL. PICO
Calle 15 n° 1100

GUATRACHÉ
Cnel. Pringles esq. Belgrano

INGENIERO LUIGGI
Belgrano 327

INTENDENTE ALVEAR
Avda. Sarmiento 1134

MACACHÍN
Fratini 301

QUEMÚ QUEMÚ
Bvd. 25 de Mayo 195

REALICÓ
Avda. 2 de Marzo 1601

SANTA ROSA
Avda. General San Martín Oeste 1

VICTORICA
Calle 17 n° 698

WINIFREDA
Avda. R. Alfonsin 348

LA RIOJA

AIMOGASTA
9 de Julio 525

ANILLACO
Castro Barros/Rioja

CHAMICAL
Peñaloza y Ayan

CHEPES
Avda. San Martín y Castro Barros

CHILECITO
J. V. González esq. 19 de Febrero

EL MILAGRO
Flores y Belgrano

FAMATINA
Juan F. Quiroga s/n° e/Avda. San Pedro

LA RIOJA
Pelagio B. Luna 699

OLTA
San Martín esq. Padre Conrero

SALICAS
Ruta Nacional 40 s/n° y Calle Pública

VILLA UNIÓN
J. V. González n° 1

VINCHINA
Avda. Dr. Carlos Saúl Menem esq. La Chimba

OTRAS DEPENDENCIAS

ANEXO OPERATIVO CTRO. PAG. LA RIOJA
San Martín 125

MENDOZA

AVDA. SAN MARTÍN (MENDOZA)
Avda. San Martín y Gutiérrez (Mza.)

BOWEN
Bmé. Mitre 704

CARRIL RODRÍGUEZ PEÑA
Carril Rodriguez Peña 2121 - Complejo Service Mall

COSTA DE ARAUJO
Belgrano y Moreno

EJÉRCITO DE LOS ANDES
Avda. España 1275

EUGENIO BUSTOS
B. Quiroga y Gral. Arenales

GODOY CRUZ
Rivadavia 531/7

GRAL. ALVEAR
Avda. Alvear oeste 310

GRAL. SAN MARTÍN
9 de Julio y Paso de los Andes

JOSÉ VICENTE ZAPATA
José Vicente Zapata 156

JUNÍN MZA.
Román Cano 165

LA CONSULTA
San Martín y Julio Balmaceda

LA DORMIDA
Remo Falciani 301

LA PAZ (MZA.)
Belgrano 219

LAS CATITAS
E. Calderón y C. Argentinos

LAS HERAS (MZA.)
Dr. Moreno 1601

LAVALLE (MZA.)
Belgrano 29

LOS CORRALITOS
Severo del Castillo 4840

LUJÁN DE CUYO
Sta. María de Oro 205

MAIPÚ (MZA.)
Sarmiento 99

MALARGÜE
Avda. San Martín 301

MEDRANO
Tres Acequias 35

MENDOZA
Necochea 101

PALMARES
Panamer 2650, loc. 3

QUINTA SECCIÓN
Olegario V. Andrade 530

RIVADAVIA (MZA.)
A. del Valle 97

REAL DEL PADRE
Misiones y Córdoba

SAN RAFAEL
Avda. H. Yrigoyen 113

SANTA ROSA (MZA.)
Avda. San Martín 198

TRIBUNALES MENDOZA
P. Men. y V. C. Cuyo

TRIB. PROVINC. S. RAFAEL
Las Heras 262

TUNUYÁN
San Martín 1000

TUPUNGATO
Belgrano 300

USPALLATA
Rn. n° 7 km 1146 late

VILLA ATUEL
San Martín y B. Izuel

VILLA NUEVA
Avda. Bandera de los Andes y Libertad

VISTA FLORES
Avda. San Martín 1101

OTRAS DEPENDENCIAS

ANEXO OPERATIVO AEROP. MENDOZA
Ruta Nacional n° 40, Acceso Norte Km 15

ANEXO OPERATIVO AVDA. ALVEAR OESTE
Avda. Alvear Oeste 295

ANEXO OPERATIVO GODOY CRUZ
Antonio Tomba 40

ANEXO OPERATIVO LAS HERAS
Sgto. Cabral 1656

ANEXO OPERATIVO AVDA. LIBERTAD
Avda. Libertad 393

ANEXO OPERATIVO MAIPÚ
José Alberto Ozamis 26

ANEXO OPERATIVO RECAUDACION MENDOZA
Avda. L. Peltier 793

ANEXO OPERATIVO RIVADAVIA
San isidro 740

ANEXO OPERATIVO SAN MARTÍN
Avda. Boulogne Sur Mer 136

ANEXO OPERATIVO SAN RAFAEL
25 de Mayo 242

ANEXO OPERATIVO TUNUYÁN
Dr. M. Moreno 143

ANEXO OPERATIVO TUPUNGATO
Almte. G. Brown 175

ANEXO OPERATIVO USPALLATA
Ruta Nacional n° 7, Km 1150 Lateral Oeste

SUCURSAL ELECTRÓNICA GUAYMALLÉN
J. B. Alberdi s/n°

MISIONES

ARIST. DEL VALLE
Avda. de las Américas 1291

APÓSTOLES
Juan J. Lanusse 301

ELDORADO
Avda. San Martín 1902

GOBERNADOR ROCA
Avda. San Martín 752

JARDÍN AMÉRICA
Pioneros 727

LEANDRO N.ALEM
Avda. Belgrano 97

MONTECARLO
Avda. Libertador Gral. San Martín 4043

OBERA
Avda. Sarmiento 805

PUERTO ESPERANZA
Formosa y San Luis

POSADAS
Bolivar 1799

PUERTO IGUAZÚ
Avda. V. Aguirre 436

PUERTO RICO
Avda. San Martín 1736

SAN JAVIER (MNES)
Libertad 799

SAN VICENTE (MNES)
Juan D. Perón 910

OTRAS DEPENDENCIAS

ANEXO OPERATIVO POSADAS
San Martín 2087

SUCURSAL ELECTRÓNICA POSADAS
Córdoba 1838

NEUQUÉN

CHOS MALAL
Gral. Urquiza/Sarmiento

CUTRAL-CÓ
Julio A. Roca 441

NEUQUÉN
Avda. Argentina 82

NEUQUÉN OESTE
Gral. San Martín 2131

PLOTTIER
M. Buratovich 196

SAN MARTÍN DE LOS ANDES
Avda. San Martín 687

ZAPALA
Avda. San Martín 401

OTRAS DEPENDENCIAS

ANEXO OPERATIVO NEUQUÉN
Lainez 386

SUCURSAL ELECTRÓNICA NEUQUÉN
Collo Cura 560

RÍO NEGRO

ALLEN
San Martín 298

CATRIEL
Avda. San Martín 484

CHOELE CHOEL
San Martín 1091

CINCO SALTOS
Rivadavia y Sarmiento

CIPOLLETTI
Pte. Julio A. Roca 555

EL BOLSÓN
Av. San Martín 2598

GENERAL CONESA
Pte. Julio A. Roca 586

GENERAL ROCA
Tucumán 698

ING. JACOBACCI
Pte. Julio A. Roca 291

RÍO COLORADO
Belgrano esq. H. Yrigoyen

SAN CARLOS DE BARILOCHE
Bmé. Mitre 178

SAN ANTONIO OESTE
H. Yrigoyen/C. Pellegrini

SIERRA GRANDE
Avda. San Martín 104

VIEDMA
San Martín 302

VILLA REGINA
Avda. Rivadavia 201

OTRAS DEPENDENCIAS

ANEXO OPERATIVO CIPOLLETTI
La Esmeralda 1273

ANEXO OPERATIVO C.PAGOS-GRAL.ROCA
San Martín 771

ANEXO OPERATIVO S. CARLOS DE BARILOCHE
Horacio Anasagasti 1472

SALTA

CAFAYATE
Nuestra Señora del Rosario 103

GRAL. M. DE GÜEMES
San Martín 60/62

JOAQUÍN V.GONZÁLEZ
Avda. San Martín 378

METÁN
Avda. 9 de Julio 202

ROSARIO DE L/FRONT
Güemes 102

ROSARIO DE LERMA
9 de Julio 85

SAN RAMÓN DE LA NUEVA ORÁN
Coronel Egües 598

SALTA
Bmé. Mitre 151

TARTAGAL
Warnes 300

VEINTE DE FEBRERO
Vicente López 352

OTRAS DEPENDENCIAS

ANEXO OPERATIVO S. R. DE LA NUEVA ORÁN
Cnel. Egües 584

ANEXO OPERATIVO TARTAGAL
24 de Septiembre 923

CENTRO DE PAGOS - SALTA
Florida 575

SAN JUAN

BARREAL
Presidente Roca y Monseñor Cruvellier

CAUCETE
Diagonal Sarmiento 370

JACHAL
San Juan 653

SAN JUAN
Avda. Rioja 210 Sur

V. SARMIENTO - M. AGUA
Rivadavia 102

VILLA KRAUSE
Sarmiento 441 (Oeste)

OTRAS DEPENDENCIAS

ANEXO OPERATIVO SAN JUAN
Avda. San Martín (Este) 320

SAN LUIS

ARIZONA
Avda. Santa Marina s/n°

BUENA ESPERANZA
Pedernera s/n°

CANDELARIA
Santa Fe s/n°

CENTRO COMERCIAL SAN LUIS
Avda. Funes 378

CONCARÁN
Hermanos Mora s/n°

JUSTO DARACT
H. Irigoyen 929

LA PUNTA
Avda. Serrana s/n°

LA TERMINAL
Avda. del Fundador s/n°

MERCEDES (SL)
Pedernera 450

MERLO (SL)
Janson 136

NASCHEL
San Martín 332

NUEVA GALIA
Pringles 595

QUINES
San Martín 383

SAN FRANCISCO M.O.
Avda. Centenario s/n°

SAN LUIS
San Martín 695

SAN LUIS CENTRO
Colón 666

SANTA ROSA CONLARA
Rivadavia s/n°

TERRAZAS
Serrania Puntana s/n°

TILISARAO
San Martín 999

UNIÓN
Antonio Dassa 655

OTRAS DEPENDENCIAS

ANEXO OPERATIVO DIR. DE ING. PUB.
Ituzaingó y Pedernera

ANEXO OPERATIVO MERCEDES
Avda. 25 de Mayo 433

ANEXO OPERATIVO PJ SL
Rivadavia 338/340

ANEXO OPERATIVO SAN LUIS
San Martín 1245

SANTA CRUZ

CALETA OLIVIA
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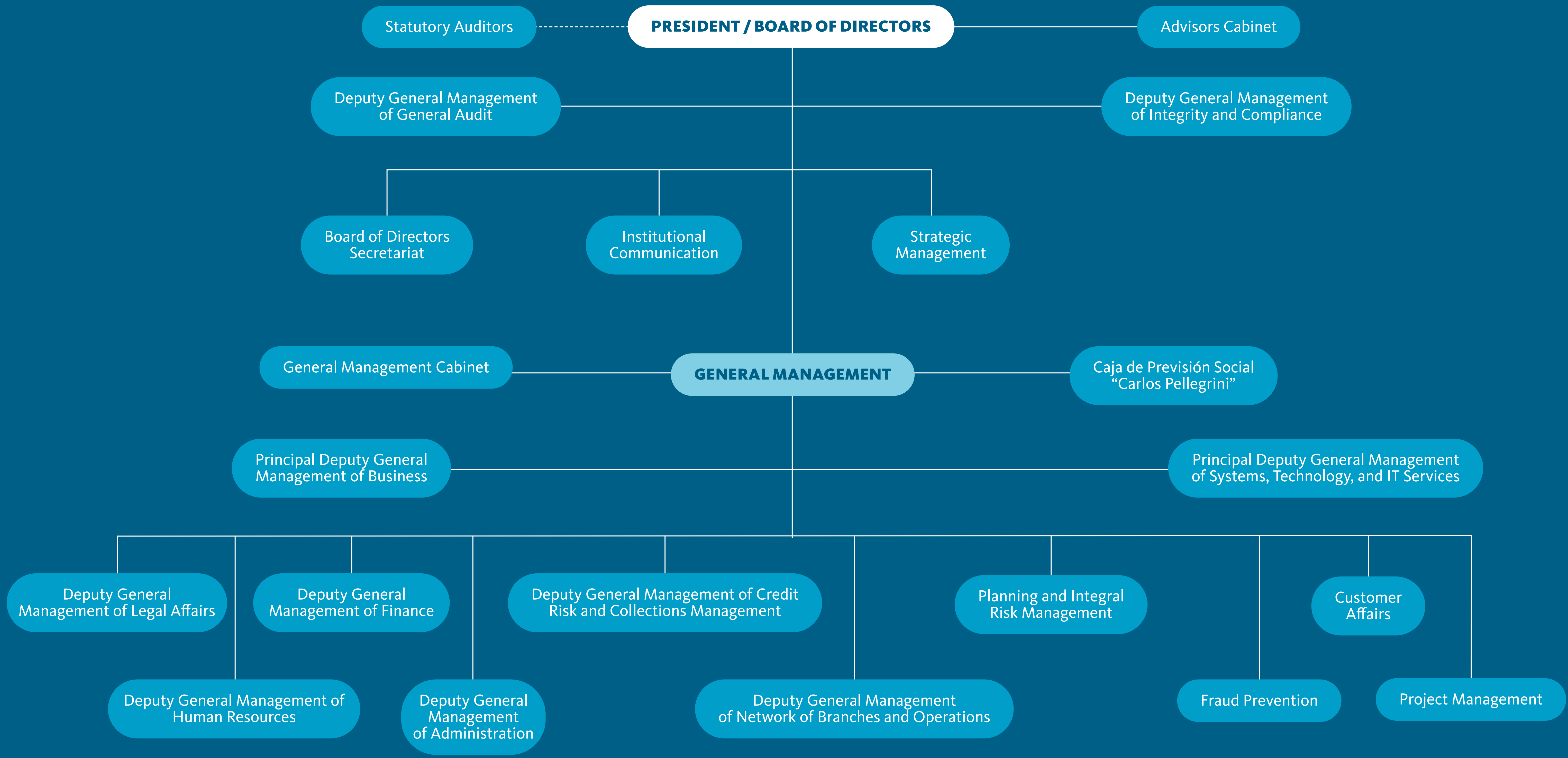

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