

BALANCE SHEET

At December 31, 2016 and 2015
(In thousands of pesos)

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ASSETS	12.31.16	12.31.15
A. <u>CASH AND DUE FROM BANKS</u>	<u>36,760,257</u>	<u>19,919,702</u>
. Cash	8,564,663	5,791,505
. Banks and Correspondents	28,195,594	14,128,197
. BCRA	27,996,761	13,728,734
. Other Argentine	35,730	22,223
. Foreign	163,103	377,240
B. <u>GOVERNMENT AND CORPORATE SECURITIES (Exhibit "A")</u>	<u>42,586,383</u>	<u>17,121,765</u>
. Holdings booked at Fair Market Value	1,472,231	1,016,960
. Holdings booked at Cost plus Yield	5,157,921	6,980,433
. Securities issued by the BCRA	35,625,966	8,893,986
. Investments in Listed Corporate Securities	331,866	230,565
(Allowances - Exhibit "J")	(1,601)	(179)
C. <u>LOANS</u>	<u>102,311,902</u>	<u>85,626,200</u>
. To the Non-Financial Public Sector (Exhibits "B", "C" and "D")	8,041,082	11,163,428
. To the Financial Sector (Exhibits "B", "C" and "D")	278,580	7,019
. Other Financing to Domestic Financial Institutions	277,295	7,019
. Accrued Interest and Quotation Differences Receivable	1,285	-
. To the Non-Financial Private Sector and Residents Abroad		
(Exhibits "B", "C", "D" and "N")	96,627,117	76,231,859
. Overdrafts	5,206,993	3,290,289
. Notes	32,589,265	29,430,169
. Mortgage Loans	3,824,549	3,267,312
. Pledge Loans	1,336,224	7,614
. Consumer Loans	30,238,827	22,900,067
. Credit Cards	16,367,216	13,514,016
. Other	5,939,518	3,039,860
. Accrued Interest, Adjustments and Quotation Differences Receivable	1,313,188	1,024,927
. (Unallocated Collections)	(24,416)	(14,873)
. (Documented Interest)	(164,247)	(227,522)
(Allowances - Exhibit "J")	(2,634,877)	(1,776,106)
D. <u>OTHER RECEIVABLES FROM FINANCIAL BROKERAGE</u>	<u>18,748,336</u>	<u>10,320,136</u>
. Argentine Central Bank	2,944,267	1,470,159
. Amounts Receivable for Spot and Forward Sales to be Settled	7,650,365	673,924
. Securities to be Received under Spot and Forward Purchases to be Settled	80,284	2,244
. Unlisted Negotiable Bonds (Exhibits "B", "C" and "D")	90,027	105,278
. Balances Pending Settlement of Forward Transactions	311	8,481
without Delivery of the Underlying Asset		
. Other not included in the Debtors' Classification Rules	57,675	388,071
. Other included in the Debtors' Classification Rules		
(Exhibits "B", "C", "D" and "N")	7,935,438	7,685,132
. Accrued Interest and Adjustments Receivable included		
in the Debtors' Classification Rules (Exhibits "B", "C" and "D")	555	493
(Allowances - Exhibit "J")	(10,586)	(13,646)

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February 16, 2017
PRICE WATERHOUSE & CO. S.R.L.

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General Accountant

Dr. Daniel H. Alonso
General Manager

Dr. Juan E. Curutchet
President

(Partner)
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ASSETS	12.31.16	12.31.15
E. <u>RECEIVABLES FROM FINANCIAL LEASES</u>	<u>20,782</u>	<u>46,653</u>
. Receivables from Financial Leases (Exhibits "B", "C" and "D")	21,739	47,315
. Accrued Interest and Adjustments Receivable (Exhibits "B", "C" and "D")	1,489	1,764
(Allowances - Exhibit "J")	(2,446)	(2,426)
F. <u>INTERESTS IN OTHER COMPANIES</u>	<u>354,373</u>	<u>472,747</u>
. In Financial Institutions (Exhibits "E" and "N")	127,293	104,443
. Other (Exhibits "E", "N" and Note 21.1)	227,205	368,421
(Allowances - Exhibit "J")	(125)	(117)
G. <u>MISCELLANEOUS RECEIVABLES</u>	<u>6,470,942</u>	<u>3,336,265</u>
. Debtors for Sale of Assets (Exhibits "B", "C" and "D")	34	46
. Other (Note 21.2)	6,740,756	3,458,688
. Other Accrued Interest and Adjustments Receivable	7,649	8,571
(Allowances - Exhibit "J")	(277,497)	(131,040)
H. <u>BANK PREMISES AND EQUIPMENT (Exhibit "F")</u>	<u>1,366,829</u>	<u>1,213,581</u>
I. <u>MISCELLANEOUS ASSETS (Exhibit "F")</u>	<u>95,651</u>	<u>133,836</u>
J. <u>INTANGIBLE ASSETS (Exhibit "G")</u>	<u>212,645</u>	<u>184,049</u>
. Organization and Development Expenses	212,645	184,049
K. <u>ITEMS PENDING ALLOCATION</u>	<u>34,296</u>	<u>25,553</u>
<u>TOTAL ASSETS</u>	<u>208,962,396</u>	<u>138,400,487</u>

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LIABILITIES	12.31.16	12.31.15
L. <u>DEPOSITS (Exhibits "H" and "I")</u>	<u>180,325,335</u>	<u>122,045,624</u>
. Non-Financial Public Sector	47,209,132	21,314,497
. Financial Sector	239,746	217,201
. Non-Financial Private Sector and Residents Abroad	132,876,457	100,513,926
. <i>Checking Accounts</i>	19,329,891	14,401,600
. <i>Savings Accounts</i>	48,250,509	29,812,921
. <i>Fixed-Term Deposits</i>	58,827,448	53,024,328
. <i>Investment Accounts</i>	13,474	1,007,554
. <i>Other</i>	5,728,124	1,280,746
. <i>Accrued Interest, Adjustments and Quotation Differences Payable</i>	727,011	986,777
M. <u>OTHER LIABILITIES FROM FINANCIAL BROKERAGE</u>	<u>14,679,446</u>	<u>5,623,708</u>
. Argentine Central Bank (Exhibit "I")	151,213	232,277
. <i>Other</i>	151,213	232,277
. International Banks and Agencies (Exhibit "I")	331,121	188,420
. Unsubordinated Negotiable Bonds (Exhibit "I")	410,433	-
. Amounts Payable for Spot and Forward Purchases to be Settled	80,347	1,803
. Securities to be Delivered under Spot and Forward Sales to be Settled	8,571,311	814,306
. Other (Exhibit "I" and Note 21.3)	5,069,803	4,344,381
. Accrued Interest, Adjustments and Quotation Differences Payable (Exhibit "I")	65,218	42,521
N. <u>MISCELLANEOUS LIABILITIES</u>	<u>987,217</u>	<u>914,748</u>
. Other (Note 21.4)	987,217	914,748
O. <u>PROVISIONS (Exhibit "J ")</u>	<u>799,314</u>	<u>686,462</u>
P. <u>ITEMS PENDING ALLOCATION</u>	<u>22,241</u>	<u>25,923</u>
<u>TOTAL LIABILITIES</u>	<u>196,813,553</u>	<u>129,296,465</u>
NET WORTH (as per Statement of Changes in Net Worth)	<u>12,148,843</u>	<u>9,104,022</u>
<u>TOTAL LIABILITIES AND NET WORTH</u>	<u>208,962,396</u>	<u>138,400,487</u>

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MEMORANDUM ACCOUNTS	12.31.16	12.31.15
DEBIT		
<u>CONTINGENT</u>	<u>70,118,769</u>	<u>56,009,508</u>
. Credit Lines Obtained (unused balances)	47,869	21,802
. Guarantees Received	67,859,955	53,639,975
. Other not included in the Debtors' Classification Rules	17,703	137,703
. Contingencies - re. contra items	2,193,242	2,210,028
<u>CONTROL</u>	<u>59,375,794</u>	<u>23,852,076</u>
. Uncollectible Loans	3,520,051	2,964,906
. Other (Note 21.5)	54,945,824	19,987,806
. Control - re. contra items	909,919	899,364
<u>DERIVATIVES</u>	<u>71,640</u>	<u>829,213</u>
. Notional Value of Call Options Bought	71,640	598,563
. Notional Value of Forward Transactions without Delivery of the Underlying Asset (Exhibit "O" and Note 14)	-	115,325
. Derivatives - re. contra items (Exhibit "O" and Note 14)	-	115,325
<u>TRUST ACCOUNTS</u>	<u>4,708,024</u>	<u>3,535,193</u>
. Trust Funds (Note 12)	4,708,024	3,535,193
<u>TOTAL MEMORANDUM DEBIT ACCOUNTS</u>	<u>134,274,227</u>	<u>84,225,990</u>

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MEMORANDUM ACCOUNTS	12.31.16	12.31.15
CREDIT		
<u>CONTINGENT</u>	<u>70,118,769</u>	<u>56,009,508</u>
. Credit Lines Granted (unused balances) included in the Debtors' Classification Rules (Exhibits "B", "C" and "D")	716,521	572,248
. Guarantees Granted to the BCRA	192,081	446,830
. Other Guarantees Granted included in the Debtors' Classification Rules (Exhibits "B", "C" and "D")	829,015	737,683
. Other Guarantees Granted not included in the Debtors' Classification Rules	8,264	5,592
. Other included in the Debtors' Classification Rules (Exhibits "B", "C" and "D")	447,361	327,675
. Other not included in the Debtors' Classification Rules	-	120,000
. Contingencies - re. contra items	67,925,527	53,799,480
<u>CONTROL</u>	<u>59,375,794</u>	<u>23,852,076</u>
. Items to be Credited	689,982	542,772
. Other	219,937	356,592
. Control - re. contra items	58,465,875	22,952,712
<u>DERIVATIVES</u>	<u>71,640</u>	<u>829,213</u>
. Notional Value of Forward Transactions without Delivery of the Underlying Asset (Note 14)	-	115,325
. Derivatives - re. contra items (Exhibit "O" and Note 14)	71,640	713,888
<u>TRUST ACCOUNTS</u>	<u>4,708,024</u>	<u>3,535,193</u>
. Trust Liabilities - re. contra items (Note 12)	4,708,024	3,535,193
<u>TOTAL MEMORANDUM CREDIT ACCOUNTS</u>	<u>134,274,227</u>	<u>84,225,990</u>
 NOTE: - The Balance Sheet includes the transactions in local and foreign currency carried out by domestic and operating branches abroad.		
 - The Statements, Exhibits and Notes are an integral part of this Balance Sheet.		

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