

## **EXHIBIT C**

## **CONCENTRATION OF FINANCING**

## At December 31, 2016 and 2015

(In thousands of pesos)

Page 1 of 1

NUMBER OF CUSTOMERS	FINANCING			
	12.31.16		12.31.15	
	DEBT BALANCE	% OF TOTAL LOAN PORTFOLIO	DEBT BALANCE	% OF TOTAL LOAN PORTFOLIO
10 Major Customers	17,612,836	15.31%	20,346,072	21.00%
50 Following Major Customers	10,072,988	8.76%	6,854,516	7.08%
Jo Following Major Customers	10,072,388	0.7070	0,034,310	7.00%
100 Following Major Customers	6,204,672	5.40%	4,428,111	4.57%
Rest of Customers	81,098,462	70.53%	65,251,241	67.35%
Rest of Customers	01,030,402	70.5570	03,231,241	07.5570
<u>TOTAL</u>	<u>114,988,958</u>	100.00%	<u>96,879,940</u>	100.00%

See our report dated February 16,2017 PRICE WATERHOUSE & CO. S.R.L.

C.P.C.E.P.B.A. V° 1 F° 33 Folder 33