

CONSOLIDATED BALANCE SHEET

(Law No. 19550 - Section 33)

At December 31, 2016 and 2015

(In thousands of pesos)

Page 1 of 5

ASSETS	12.31.16	12.31.15
A. CASH AND DUE FROM BANKS	<u>36,865,921</u>	<u>20,003,938</u>
.Cash	8,638,999	5,833,850
.Banks and Correspondents	28,226,922	14,170,088
.BCRA	27,996,761	13,728,734
.Other Argentine	67,058	64,114
.Foreign	163,103	377,240
B. GOVERNMENT AND CORPORATE SECURITIES (Note 5)	<u>56,010,373</u>	<u>23,688,394</u>
.Holdings booked at Fair Market Value	4,936,736	2,163,854
.Holdings booked at Cost plus Yield	6,379,977	7,782,193
.Securities issued by the BCRA	39,142,071	10,317,878
.Investments in Listed Corporate Securities	5,553,190	3,427,648
(Allowances)	(1,601)	(3,179)
C. LOANS	<u>102,334,844</u>	<u>85,493,049</u>
.To the Non-Financial Public Sector	8,302,209	11,430,485
.To the Financial Sector	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	96,388,932	75,831,651
.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	16,366,798	13,511,314
.Other	5,701,751	2,642,354
.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)	(2,634,877)	(1,776,106)
D. OTHER RECEIVABLES FROM FINANCIAL BROKERAGE (Note 6)	<u>21,537,887</u>	<u>12,327,090</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	2,104,091	105,278
.Balances Pending Settlements of Forward Transactions without Delivery of the Underlying Asset	311	8,481
.Other not included in the Debtors' Classification Rules	820,974	2,299,745
.Other included in the Debtors' Classification Rules	7,934,599	7,685,129
.Accrued Interest and Adjustments Receivable not included in the Debtors' Classification Rules	24,292	97,391
.Accrued Adjustments and Interest Receivable included in the Debtors' Classification Rules	555	493
(Allowances)	(21,851)	(15,754)

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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 (Note 8)</u>	<u>602,997</u>	<u>745,145</u>
.Receivables from Financial Leases	603,652	740,927
.Accrued Interest and Adjustments Receivable	15,431	19,203
(Allowances)	(16,086)	(14,985)
F. <u>INTERESTS IN OTHER COMPANIES</u>	<u>202,837</u>	<u>164,118</u>
.In Financial Institutions	127,293	104,443
.Other	75,669	59,991
(Allowances)	(125)	(316)
G. <u>MISCELLANEOUS RECEIVABLES (Note 9)</u>	<u>10,196,765</u>	<u>6,735,867</u>
.Debtors for Sale of Assets	34	46
.Notional Minimum Income Tax - Tax Refund	147,289	57,609
.Other	10,672,885	7,077,756
.Other Accrued Interest and Adjustments Receivable	7,649	8,571
(Allowances)	(631,092)	(408,115)
H. <u>BANK PREMISES AND EQUIPMENT</u>	<u>1,549,280</u>	<u>1,337,407</u>
I. <u>MISCELLANEOUS ASSETS</u>	<u>143,027</u>	<u>179,545</u>
J. <u>INTANGIBLE ASSETS</u>	<u>257,226</u>	<u>216,845</u>
.Organization and Development Expenses	257,226	216,845
K. <u>ITEMS PENDING ALLOCATION</u>	<u>34,296</u>	<u>5,346</u>
 <u>TOTAL ASSETS</u>	 <u>229,735,453</u>	 <u>150,896,744</u>

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LIABILITIES	12.31.16	12.31.15
L. DEPOSITS	<u>179,815,128</u>	<u>121,104,417</u>
.Non-Financial Public Sector	47,209,132	21,314,497
.Financial Sector	239,746	217,201
.Non-Financial Private Sector and Residents Abroad	132,366,250	99,572,719
<i>.Checking Accounts</i>	19,263,180	14,271,084
<i>.Savings Accounts</i>	48,247,038	29,809,668
<i>.Fixed-Term Deposits</i>	58,392,943	52,228,777
<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>	721,491	974,890
M. OTHER LIABILITIES FROM FINANCIAL BROKERAGE	<u>15,583,239</u>	<u>6,274,697</u>
.Argentine Central Bank	151,213	232,277
<i>.Other</i>	151,213	232,277
.International Banks and Agencies	331,121	188,420
.Unsubordinated Negotiable Bonds	344,301	-
.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
.Financing from Domestic Financial Institutions	324,071	172,575
<i>.Other Financing to Domestic Financial Institutions</i>	321,478	167,470
<i>.Accrued Interest and Exchange Differences Payable</i>	2,593	5,105
.Other	5,715,657	4,822,795
.Accrued Interest, Adjustments and Quotation Differences Payable	65,218	42,521
N. MISCELLANEOUS LIABILITIES (Note 10)	<u>18,354,907</u>	<u>11,597,405</u>
.Fees	54,333	34,567
.Other	18,300,574	11,562,838
O. PROVISIONS (Note 11)	<u>887,406</u>	<u>741,983</u>
P. ITEMS PENDING ALLOCATION	<u>227,796</u>	<u>25,923</u>
Q. MINORITY INTEREST IN CONSOLIDATED COMPANIES OR ENTITIES	<u>192,072</u>	<u>192,663</u>
R. OTHER LIABILITIES (Note 12)	<u>2,526,062</u>	<u>1,855,634</u>
<u>TOTAL LIABILITIES</u>	<u>217,586,610</u>	<u>141,792,722</u>
NET WORTH	<u>12,148,843</u>	<u>9,104,022</u>
<u>TOTAL LIABILITIES AND NET WORTH</u>	<u>229,735,453</u>	<u>150,896,744</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	716,521	572,248
.Guarantees Granted to the BCRA	192,081	446,830
.Other Guarantees Granted included in the Debtors' Classification Rules	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	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>70,723,369</u>	<u>32,468,601</u>
.Items to be Credited	689,982	542,772
.Other	219,937	356,592
.Control - re. contra items	69,813,450	31,569,237
<u>DERIVATIVES</u>	<u>71,640</u>	<u>829,213</u>
.Notional Value of Forward Transactions without Delivery of the Underlying Asset	-	115,325
.Derivatives - re. contra items	71,640	713,888
<u>TRUST ACCOUNTS</u>	<u>11,384,826</u>	<u>9,323,678</u>
.Trust Liabilities - re. contra items	11,384,826	9,323,678
<u>TOTAL MEMORANDUM CREDIT ACCOUNTS</u>	<u>152,298,604</u>	<u>98,631,000</u>
<p>NOTE: - The Balance Sheet includes the transactions in local and foreign currency carried out by the domestic branches and operating branches abroad, and the Bank's Controlled Companies.</p> <p>- The Statements, Exhibits and Notes are an integral part of this Balance Sheet.</p>		

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