



# Balance Sheet

At December 31, 2014 and 2013  
( In thousands of Pesos )

ASSETS	12.31.14	12.31.13
<b>A. CASH AND DUE FROM BANKS</b>	<b>14,557,017</b>	<b>13,288,939</b>
.Cash	4,009,937	2,542,784
.Banks and Correspondents	10,547,080	10,746,155
. BCRA	10,119,618	10,490,468
.Other Argentine	15,244	3,218
.Foreign	412,218	252,469
<b>B. GOVERNMENT AND CORPORATE SECURITIES (Exhibit "A")</b>	<b>19,008,945</b>	<b>11,735,028</b>
.Holdings booked at Fair Market Value	1,626,710	2,087,849
.Holdings booked at Cost plus Yield	8,718,396	9,558,673
.Securities issued by the BCRA	8,567,046	-
.Investments in Listed Corporate Securities	96,969	88,656
(Allowances - Exhibit "J")	(176)	(150)
<b>C. LOANS</b>	<b>59,177,956</b>	<b>42,833,223</b>
.To the Non-Financial Public Sector (Exhibits "B", "C" and "D")	8,706,054	5,204,334
.To the Financial Sector (Exhibits "B", "C" and "D")	47	128
.Other Financing to Domestic Financial Institutions	47	128
.To the Non-Financial Private Sector and Residents Abroad		
(Exhibits "B", "C", "D" and "N")	52,061,954	38,736,199
.Overdrafts	1,900,423	813,906
.Notes	20,707,092	15,672,970
.Mortgage Loans	3,300,128	3,324,787
.Pledge Loans	938	651
.Consumer Loans	15,481,721	11,491,048
.Credit Cards	7,367,798	5,381,438
.Other	2,640,178	1,926,560
.Acrued Interest, Adjustments and Quotation Differences Receivable	796,978	591,071
.(Unallocated Collections )	(6,333)	(380,977)
.(Documented Interest )	(126,969)	(85,255)
(Allowances - Exhibit "J")	(1,590,099)	(1,107,438)
<b>D. OTHER RECEIVABLES FROM FINANCIAL BROKERAGE</b>	<b>8,993,581</b>	<b>6,019,835</b>
.Argentine Central Bank	1,242,433	1,088,809
.Amounts Receivable for Spot and Forward Sales to be Settled	3,438,927	11,340
.Securities Receivable under Spot and Forward Purchases to be Settled	64,397	489,063
.Unlisted Negotiable Bonds (Exhibits "B", "C" and "D")	86,013	74,175
.Balances Pending Settlement of Foward Transactions	122	581
without Delivery of the Underlying Asset		
.Other not included in the Debtors' Classification Rules	201,803	285,556
.Other included in the Debtors' Classification Rules		
(Exhibits "B", "C", "D" and "N")	3,971,328	4,080,019
. Accrued Interest and Adjustments Receivable included		
in the Debtor's Classification Rules (Exhibits "B", "C" and "D")	331	238
(Allowances - Exhibit "J")	(11,773)	(9,946)

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PRICE WATERHOUSE & CO. S.R.L.

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General Accountant

Marcelo H. Garoía  
General Manager

Gustavo M. Marangoni  
President

(Partner)  
C.P.C.E.P.B.A. Vº 1 Fº33 Folder 33  
Teresita M. Amor  
Public Accountant(U.B.A.)  
C.P.C.E.B.A. Volume 139 – Folio 61  
Folder No. 35,957/2  
Taxpayer Registration Code  
27 - 13802361 - 9

**Balance Sheet**  
**At December 31, 2014 and 2013**  
( In thousands of Pesos )

ASSETS	12.31.14	12.31.13
<b>E. RECEIVABLES FROM FINANCIAL LEASES</b>	<b>85,540</b>	<b>107,859</b>
.Receivables from Financial Leases (Exhibits "B", "C" and "D")	85,526	106,620
.Accrued Interest and Adjustments Receivable (Exhibits "B", "C" and "D")	2,752	3,254
(Allowances - Exhibit "J")	(2,738)	(2,015)
<b>F. INTERESTS IN OTHER COMPANIES</b>	<b>965,026</b>	<b>642,633</b>
.In Financial Institutions (Exhibits "E" and "N")	68,681	52,346
.Other (Exhibits "E" , "N " and Note 19.1)	896,650	590,590
(Allowances - Exhibit "J")	(305)	(303)
<b>G. MISCELLANEOUS RECEIVABLES</b>	<b>3,335,209</b>	<b>2,045,720</b>
.Debtors for Sales of Assets (Exhibits "B", "C" and "D")	58	70
.Other (Note 19.2 )	3,442,386	2,148,317
.Other Accrued Interest and Adjustments Receivable	9,660	10,810
(Allowances - Exhibit "J")	(116,895)	(113,477)
<b>H. BANK PREMISES AND EQUIPMENT (Exhibit "F")</b>	<b>889,543</b>	<b>780,892</b>
<b>I. MISCELLANEOUS ASSETS (Exhibit "F")</b>	<b>118,373</b>	<b>90,171</b>
<b>J. INTANGIBLE ASSETS (Exhibit "G")</b>	<b>152,612</b>	<b>162,260</b>
.Organization and Development Expenses	152,612	162,260
<b>K. ITEMS PENDING ALLOCATION</b>	<b>46,682</b>	<b>41,986</b>
<b><u>TOTAL ASSETS</u></b>	<b><u>107,330,484</u></b>	<b><u>77,748,546</u></b>

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LIABILITIES	12.31.14	12.31.13
<b>L. <u>DEPOSITS (Exhibits "H" and "I")</u></b>	<b><u>90,985,447</u></b>	<b><u>68,690,201</u></b>
.Non-Financial Public Sector	23,481,173	17,970,433
.Financial Sector	192,841	123,073
.Non-Financial Private Sector and Residents Abroad	67,311,433	50,596,695
.Checking Accounts	11,615,668	8,844,046
.Savings Accounts	20,478,079	15,091,624
.Fixed-Term Deposits	32,954,261	24,891,951
.Investment Accounts	611,344	527,393
.Other	1,038,555	868,713
.Accrued Interest, Adjustments and Quotation Differences Payable	613,526	372,968
<b>M. <u>OTHER LIABILITIES FROM FINANCIAL BROKERAGE</u></b>	<b><u>6,984,725</u></b>	<b><u>2,377,644</u></b>
.Argentine Central Bank (Exhibit "I")	215,750	167,880
.Other	215,750	167,880
.International Banks and Agencies (Exhibit "I")	81,158	58,993
.Amounts Payable for Spot and Forward Purchases to be Settled	71,484	401,053
.Securities to be Delivered under Spot and Forward Sales to be Settled	3,638,888	11,295
.Financing from Domestic Financial Institutions (Exhibit "I")	-	256,000
.Other Financing to Domestic Financial Institutions	-	256,000
.Other (Exhibit "I" and Note 19.3)	2,949,699	1,462,134
.Accrued Interest, Adjustments and Quotation Differences Payable (Exhibit "I")	27,746	20,289
<b>N. <u>MISCELLANEOUS LIABILITIES</u></b>	<b><u>495,963</u></b>	<b><u>355,038</u></b>
.Other (Note 19.4)	495,963	355,038
<b>O. <u>PROVISIONS (Exhibit "J ")</u></b>	<b><u>942,396</u></b>	<b><u>1,428,292</u></b>
<b>P. <u>ITEMS PENDING ALLOCATION</u></b>	<b><u>30,766</u></b>	<b><u>23,938</u></b>
<b><u>TOTAL LIABILITIES</u></b>	<b><u>99,439,297</u></b>	<b><u>72,875,113</u></b>
<b>NET WORTH (per Statement of Changes in Net Worth)</b>	<b><u>7,891,187</u></b>	<b><u>4,873,433</u></b>
<b><u>TOTAL LIABILITIES AND NET WORTH</u></b>	<b><u>107,330,484</u></b>	<b><u>77,748,546</u></b>

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**At December 31, 2014 and 2013**  
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MEMORANDUM ACCOUNTS	12.31.14	12.31.13
DEBIT		
<u>CONTINGENT</u>	<b><u>38,894,475</u></b>	<b><u>29,007,236</u></b>
.Credit Lines Obtained (unused balances)	50,496	1,338
.Guarantees Received	36,659,801	26,877,478
.Other not included in the Debtors' Classification Rules	281,703	425,946
.Contingencies - re. contra items	1,902,475	1,702,474
<u>CONTROL</u>	<b><u>18,538,507</u></b>	<b><u>17,674,358</u></b>
.Uncollectible Loans	2,431,861	2,147,432
.Other (Note 19.5)	15,504,213	14,914,523
.Control - re. contra items	602,433	612,403
<u>DERIVATIVES</u>	<b><u>46,454</u></b>	<b><u>276,258</u></b>
.Notional Value of Call Options Bought	-	80,553
.Notional Value of Foward Transactions without Delivery of the Underlying Asset (Exhibit "O" and Note 14)	46,454	195,705
<u>TRUST ACCOUNTS</u>	<b><u>3,167,967</u></b>	<b><u>2,250,965</u></b>
.Trust Funds (Note 12)	3,167,967	2,250,965
<u>TOTAL MEMORANDUM DEBIT ACCOUNTS</u>	<b><u>60,647,403</u></b>	<b><u>49,208,817</u></b>

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MEMORANDUM ACCOUNTS	12.31.14	12.31.13
CREDIT		
<u>CONTINGENT</u>	<u>38,894,475</u>	<u>29,007,236</u>
.Credit Lines Granted (unused balances) included in the Debtors' Classification Rules (Exhibits "B", "C" and "D")	455,574	383,154
.Guarantees Granted to the BCRA	444,332	352,287
.Other Guarantees Granted included in the Debtors' Classification Rules (Exhibits "B", "C" and "D")	422,869	249,091
.Other Guarantees Granted not included in the Debtors' Classification Rules	12,445	12,474
.Other included in the Debtors' Classification Rules (Exhibits "B", "C", and "D")	227,590	247,981
.Other not included in the Debtors' Classification Rules	339,665	457,487
.Contingencies - re. contra items	36,992,000	27,304,762
<u>CONTROL</u>	<u>18,538,507</u>	<u>17,674,358</u>
.Items to be Credited	477,011	423,859
.Other	125,422	188,544
.Control - re. contra items	17,936,074	17,061,955
<u>DERIVATIVES</u>	<u>46,454</u>	<u>276,258</u>
.Derivatives - re. contra items (Exhibit "O" and Note 14)	46,454	276,258
<u>TRUST ACCOUNTS</u>	<u>3,167,967</u>	<u>2,250,965</u>
.Trust Liabilities - re. contra items (Note 12)	3,167,967	2,250,965
<u>TOTAL MEMORANDUM CREDIT ACCOUNTS</u>	<u>60,647,403</u>	<u>49,208,817</u>
 <b>NOTE: - The Balance Sheet includes the transactions in local and foreign currency carried out by the domestic branches and the operating branches abroad.</b>		
 <b>- The Statements, Exhibits and Notes are an integral part of this Balance Sheet.</b>		

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