

**Classification of Financing  
according to its Condition and Guarantees Received**  
**At December 31, 2014 and 2013**  
( In thousands of Pesos )

COMMERCIAL LOAN PORTFOLIO	12.31.14	12.31.13
<b><u>Normal</u></b>	<b><u>29,492,072</u></b>	<b><u>21,745,752</u></b>
With "A" preferred collateral and counter-guarantees	13,295,456	9,318,284
With "B" preferred collateral and counter-guarantees	1,801,192	1,811,655
Without preferred collateral and counter-guarantees	14,395,424	10,615,813
<b><u>Special Follow-up</u></b>	<b><u>117,440</u></b>	<b><u>149,017</u></b>
<i>Under Observation</i>	<b><u>113,804</u></b>	<b><u>139,115</u></b>
With "A" preferred collateral and counter-guarantees	24,107	40,019
With "B" preferred collateral and counter-guarantees	-	20,136
Without preferred collateral and counter-guarantees	89,697	78,960
<i>Subject to Negotiation or Refinancing Agreements</i>	<b><u>3,636</u></b>	<b><u>9,902</u></b>
With "B" preferred collateral and counter-guarantees	3,636	-
Without preferred collateral and counter-guarantees	-	9,902
<b><u>With Problems</u></b>	<b><u>45,113</u></b>	<b><u>48,974</u></b>
With "A" preferred collateral and counter-guarantees	1,143	-
Without preferred collateral and counter-guarantees	43,970	48,974
<b><u>With High Risk of Insolvency</u></b>	<b><u>117,844</u></b>	<b><u>46,157</u></b>
With "B" preferred collateral and counter-guarantees	-	41
Without preferred collateral and counter-guarantees	117,844	46,116
<b><u>Uncollectible</u></b>	<b><u>37,054</u></b>	<b><u>16,091</u></b>
With "B" preferred collateral and counter-guarantees	-	4,734
Without preferred collateral and counter-guarantees	37,054	11,357
<b><u>Uncollectible for Technical Reasons</u></b>	<b><u>11,821</u></b>	<b><u>12,202</u></b>
Without preferred collateral and counter-guarantees	11,821	12,202
 <b><u>TOTAL COMMERCIAL LOAN PORTFOLIO</u></b>	 <b><u>29,821,344</u></b>	 <b><u>22,018,193</u></b>

See our report dated  
February 19, 2015  
PRICE WATERHOUSE & CO. S.R.L.

Fernando L. Arriola  
General Accountant

Marcelo H. Garóia  
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

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according to its Condition and Guarantees Received**  
**At December 31, 2014 and 2013**  
( In thousands of Pesos )

CONSUMER AND HOUSING LOAN PORTFOLIO	12.31.14	12.31.13
<b><u>Normal Performance</u></b>	<b><u>34,744,780</u></b>	<b><u>25,900,527</u></b>
With "A" preferred collateral and counter-guarantees	1,369,077	1,219,676
With "B" preferred collateral and counter-guarantees	4,345,673	3,967,549
Without preferred collateral and counter-guarantees	29,030,030	20,713,302
<b><u>Low Risk</u></b>	<b><u>440,957</u></b>	<b><u>427,568</u></b>
With "A" preferred collateral and counter-guarantees	33,218	27,304
With "B" preferred collateral and counter-guarantees	54,295	48,957
Without preferred collateral and counter-guarantees	353,444	351,307
<b><u>Medium Risk</u></b>	<b><u>257,499</u></b>	<b><u>205,531</u></b>
With "A" preferred collateral and counter-guarantees	8,296	8,125
With "B" preferred collateral and counter-guarantees	28,305	22,166
Without preferred collateral and counter-guarantees	220,898	175,240
<b><u>High Risk</u></b>	<b><u>349,133</u></b>	<b><u>259,629</u></b>
With "A" preferred collateral and counter-guarantees	2,538	5,613
With "B" preferred collateral and counter-guarantees	23,164	13,249
Without preferred collateral and counter-guarantees	323,431	240,767
<b><u>Uncollectible</u></b>	<b><u>406,257</u></b>	<b><u>273,716</u></b>
With "A" preferred collateral and counter-guarantees	2,086	1,680
With "B" preferred collateral and counter-guarantees	18,808	20,284
Without preferred collateral and counter-guarantees	385,363	251,752
<b><u>Uncollectible for Technical Reasons</u></b>	<b><u>126</u></b>	<b><u>99</u></b>
With "A" preferred collateral and counter-guarantees	73	56
Without preferred collateral and counter-guarantees	53	43
<b><u>TOTAL CONSUMER AND HOUSING LOAN PORTFOLIO</u></b>	<b><u>36,198,752</u></b>	<b><u>27,067,070</u></b>
<b><u>TOTAL GENERAL</u></b>	<b><u>66,020,096</u></b>	<b><u>49,085,263</u></b>

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