



Summary of the Financial Statements
of the Bank's Operating Branches located abroad
For the year ended December 31, 2014
(In thousands of Pesos)

BRANCH	ASSETS	LIABILITIES	NET WORTH	NET INCOME FOR THE YEAR
Grand Cayman	47,365	17,522	29,843	4,587
Sao Paulo	574,112	210,221	363,891	61,967
Montevideo	775,520	653,547	121,973	16,294
<u>TOTAL</u>	<u>1,396,997</u>	<u>881,290</u>	<u>515,707</u>	<u>82,848</u>

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

Fernando L. Arriola
General Accountant

Marcelo H. García
General Manager

Gustavo M. Marangoni
President

(Partner)
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