



Derivative Financial Instruments
For the year ended December 31, 2014
(In thousands of Pesos)

CONTRACT TYPE	PURPOSE OF THE TRANSACTION	UNDERLYING ASSET	SETTLEMENT METHOD	COUNTERPART OR MARKET	ORIGINALLY AGREED WEIGHTED AVERAGE TERM	RESIDUAL WEIGHTED AVERAGE TERM	WEIGHTED AVERAGE TERM FOR SETTLEMENT OF DIFFERENCES	AMOUNT
Repo transactions	Brokerage Bank's Account	Foreign Government Securities	Delivery of the underlying asset	Residents Abroad	12	5	-	25,584
Repo transactions	Brokerage Bank's Account	Other	Delivery of the underlying asset	MAE	-	-	-	3,050,103
Futures	Foreign Exchange Hedge	Foreign Currency	Daily Settlement of Differences	MAE	6	3	-	46,454
Other	Other Hedge Transactions	Foreign Government Securities	Delivery of the underlying asset	Residents Abroad	-	-	-	102,791
TOTAL								3,224,932

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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