

Balance Sheet

At December 31, 2015 and 2014

(In thousands of Pesos)

ASSETS	12.31.15	12.31.14
A. <u>CASH AND DUE FROM BANKS</u>	<u>19,919,702</u>	<u>14,557,017</u>
.Cash	5,791,505	4,009,937
.Banks and Correspondents	14,128,197	10,547,080
.B.C.R.A.	13,728,734	10,119,618
.Other Argentine	22,223	15,244
.Foreign	377,240	412,218
B. <u>GOVERNMENT AND CORPORATE SECURITIES (Exhibit "A")</u>	<u>17,121,765</u>	<u>19,008,945</u>
.Holdings booked at Fair Market Value	1,016,960	1,626,710
.Holdings booked at Cost Plus Yield	6,980,433	8,815,365
.Securities issued by the BCRA	8,893,986	8,567,046
.Investments in Listed Corporate Securities (Allowances - Exhibit "J")	230,565 (179)	- (176)
C. <u>LOANS</u>	<u>85,626,200</u>	<u>59,177,956</u>
.To the Non-Financial Public Sector (Exhibits "B", "C" and "D")	11,163,428	8,706,054
.To the Financial Sector (Exhibits "B", "C" and "D")	7,019	47
.Other Financing to Domestic Financial Institutions	7,019	47
.To the Non-Financial Private Sector and Residents Abroad (Exhibits "B", "C", "D" and "N")	76,231,859	52,061,954
.Overdrafts	3,290,289	1,900,423
.Notes	29,430,169	20,707,092
.Mortgage Loans	3,267,312	3,300,128
.Pledge Loans	7,614	938
.Consumer Loans	22,900,067	15,481,721
.Credit Cards	13,514,016	7,367,798
.Other	3,039,860	2,640,178
.Accrued Interest, Adjustments and Quotation Differences Receivable (Unallocated collections)	1,024,927 (14,873)	796,978 (6,333)
.(Documented Interest)	(227,522)	(126,969)
(Allowances - Exhibit "J")	(1,776,106)	(1,590,099)
D. <u>OTHER RECEIVABLES FROM FINANCIAL BROKERAGE</u>	<u>10,320,136</u>	<u>8,993,581</u>
.Argentine Central Bank	1,470,159	1,242,433
.Amounts Receivable for Spot and Forward Sales to be Settled	673,924	3,438,927
.Securities Receivable under Spot and Forward Purchases to be Settled	2,244	64,397
.Unlisted Negotiable Bonds (Exhibits "B", "C" and "D")	105,278	86,013
.Balances Pending Settlement of Forward Transactions without Delivery of the Underlying Asset	8,481	122
.Other not included in the Debtors' Classification Rules	388,071	201,803
.Other included in the Debtors' Classification Rules (Exhibits "B", "C", "D" and "N")	7,685,132	3,971,328
.Accrued Interest and Adjustments Receivable included in the Debtor's Classification Rules (Exhibits "B", "C" and "D") (Allowances - Exhibit "J")	493 (13,646)	331 (11,773)

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PRICE WATERHOUSE & CO. S.R.L.

Fernando L. Arriola
General Accountant

Marcelo H. García
General Manager

Juan E. Curutchet
President

(Partner)
C.P.C.E.P.B.A. Nº 1 Fº 33 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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ASSETS	12.31.15	12.31.14
<u>E. RECEIVABLES FROM FINANCIAL LEASES</u>	<u>46,653</u>	<u>85,540</u>
.Receivables from Financial Leases (Exhibits "B", "C" and "D")	47,315	85,526
.Accrued Interest and Adjustments Receivable (Exhibits "B", "C" and "D")	1,764	2,752
(Allowances - Exhibit "J")	(2,426)	(2,738)
<u>F. INTERESTS IN OTHER COMPANIES</u>	<u>472,747</u>	<u>965,026</u>
.In Financial Institutions (Exhibits "E" and "N")	104,443	68,681
.Other (Exhibits "E" , "N " and Note 21.1)	368,421	896,650
(Allowances - Exhibit "J")	(117)	(305)
<u>G. MISCELLANEOUS RECEIVABLES</u>	<u>3,336,265</u>	<u>3,335,209</u>
.Debtors for Sales of Assets (Exhibits "B", "C" and "D")	46	58
.Other (Note 21.2)	3,458,688	3,442,386
.Other Accrued Interest and Adjustments Receivable	8,571	9,660
(Allowances - Exhibit "J")	(131,040)	(116,895)
<u>H. BANK PREMISES AND EQUIPMENT (Exhibit "F")</u>	<u>1,213,581</u>	<u>889,543</u>
<u>I. MISCELLANEOUS ASSETS (Exhibit "F")</u>	<u>133,836</u>	<u>118,373</u>
<u>J. INTANGIBLE ASSETS (Exhibit "G")</u>	<u>184,049</u>	<u>152,612</u>
.Organization and Development Expenses	184,049	152,612
<u>K. ITEMS PENDING ALLOCATION</u>	<u>25,553</u>	<u>46,682</u>
<u>TOTAL ASSETS</u>	<u>138,400,487</u>	<u>107,330,484</u>

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LIABILITIES	12.31.15	12.31.14
L. <u>DEPOSITS (Exhibits "H" and "I")</u>	<u>122,045,624</u>	<u>90,985,447</u>
.Non-Financial Public Sector	21,314,497	23,481,173
.Financial Sector	217,201	192,841
.Non-Financial Private Sector and Residents Abroad	100,513,926	67,311,433
. <i>Checking Accounts</i>	14,401,600	11,615,668
. <i>Savings Accounts</i>	29,812,921	20,478,079
. <i>Fixed-Term Deposits</i>	53,024,328	32,954,261
. <i>Investment Accounts</i>	1,007,554	611,344
. <i>Other</i>	1,280,746	1,038,555
. <i>Accrued Interest, Adjustments and Quotation Differences Payable</i>	986,777	613,526
M. <u>OTHER LIABILITIES FROM FINANCIAL BROKERAGE</u>	<u>5,623,708</u>	<u>6,984,725</u>
.Argentine Central Bank (Exhibit "I")	232,277	215,750
. <i>Other</i>	232,277	215,750
.International Banks and Agencies (Exhibit "I")	188,420	81,158
.Amounts Payable for Spot and Forward Purchases to be Settled	1,803	71,484
.Securities to be Delivered under Spot and Forward Sales to be Settled	814,306	3,638,888
.Other (Exhibit "I" and Note 21.3)	4,344,381	2,949,699
.Accrued Interest, Adjustments and Quotation Differences Payable (Exhibit "I")	42,521	27,746
N. <u>MISCELLANEOUS LIABILITIES</u>	<u>914,748</u>	<u>495,963</u>
.Other (Note 21.4)	914,748	495,963
O. <u>PROVISIONS (Exhibit "J")</u>	<u>686,462</u>	<u>942,396</u>
P. <u>ITEMS PENDING ALLOCATION</u>	<u>25,923</u>	<u>30,766</u>
<u>TOTAL LIABILITIES</u>	<u>129,296,465</u>	<u>99,439,297</u>
 NET WORTH (per Statement of Changes in Net Worth)	 <u>9,104,022</u>	 <u>7,891,187</u>
<u>TOTAL LIABILITIES AND NET WORTH</u>	<u>138,400,487</u>	<u>107,330,484</u>

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MEMORANDUM ACCOUNTS	12.31.15	12.31.14
DEBIT		
<u>CONTINGENT</u>	<u>56,009,508</u>	<u>38,894,475</u>
.Credit Lines Obtained (unused balances)	21,802	50,496
.Guarantees Received	53,639,975	36,659,801
.Other not included in the Debtors' Classification Rules	137,703	281,703
.Contingencies - re. contra items	2,210,028	1,902,475
 <u>CONTROL</u>	 <u>23,852,076</u>	 <u>18,538,507</u>
.Uncollectible Loans	2,964,906	2,431,861
.Other (Note 21.5)	19,987,806	15,504,213
.Control - re. contra items	899,364	602,433
 <u>DERIVATIVES</u>	 <u>829,213</u>	 <u>46,454</u>
.Notional Value of Call Options Bought	598,563	-
.Notional Value of Forward Transactions without Delivery of the Underlying Asset (Exhibit "O" and Note 14)	115,325	46,454
.Derivatives - re. contra items (Exhibit "O" and Note 14)	115,325	-
 <u>TRUST ACCOUNTS</u>	 <u>3,535,193</u>	 <u>3,167,967</u>
.Trust Funds (Note 12)	3,535,193	3,167,967
 <u>TOTAL MEMORANDUM DEBIT ACCOUNTS</u>	 <u>84,225,990</u>	 <u>60,647,403</u>

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MEMORANDUM ACCOUNTS	12.31.15	12.31.14
CREDIT		
<u>CONTINGENT</u>	<u>56,009,508</u>	<u>38,894,475</u>
.Credit Lines Granted (unused balances) included in the Debtors' Classification Rules (Exhibits "B", "C" and "D")	572,248	455,574
.Guarantees Granted to the B.C.R.A.	446,830	444,332
.Other Guarantees Granted included in the Debtors' Classification Rules (Exhibits "B", "C" and "D")	737,683	422,869
.Other Guarantees Granted not included in the Debtors' Classification Rules	5,592	12,445
.Other included in the Debtors' Classification Rules (Exhibits "B", "C", and "D")	327,675	227,590
.Other not included in the Debtors' Classification Rules	120,000	339,665
.Contingencies - re. contra items	53,799,480	36,992,000
<u>CONTROL</u>	<u>23,852,076</u>	<u>18,538,507</u>
.Items to be Credited	542,772	477,011
.Other	356,592	125,422
.Control - re. contra items	22,952,712	17,936,074
<u>DERIVATIVES</u>	<u>829,213</u>	<u>46,454</u>
.Notional Value of Forward Transactions without Delivery of the Underlying Assets (Note 14)	115,325	-
.Derivatives - re. contra items (Exhibit "O" and Note 14)	713,888	46,454
<u>TRUST ACCOUNTS</u>	<u>3,535,193</u>	<u>3,167,967</u>
.Trust Liabilities - re. contra items (Note 12)	3,535,193	3,167,967
<u>TOTAL MEMORANDUM CREDIT ACCOUNTS</u>	<u>84,225,990</u>	<u>60,647,403</u>
<p>NOTE: - The Balance Sheet includes the transactions in local and foreign currency carried out by domestic and operating branches abroad.</p> <p>- The Statements, Exhibits and Notes are an integral part of this Balance Sheet.</p>		

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