

## Consolidated Balance Sheet (Law No. 19550 - Section 33)

At December 31, 2015 and 2014

(In thousands of Pesos)

ASSETS	12.31.15	12.31.14
<b>A. <u>CASH AND DUE FROM BANKS</u></b>	<b><u>20,003,938</u></b>	<b><u>14,632,719</u></b>
.Cash	5,833,850	4,059,534
.Banks and Correspondents	14,170,088	10,573,185
.B.C.R.A	13,728,734	10,119,618
.Other Argentine	64,114	41,349
.Abroad	377,240	412,218
<b>B. <u>GOVERNMENT AND CORPORATE SECURITIES (Note 5)</u></b>	<b><u>23,688,394</u></b>	<b><u>22,110,949</u></b>
.Holdings booked at Fair Market Value	2,163,854	2,209,145
. Holdings booked at Cost plus Yield	7,782,193	9,157,275
.Securities issued by the BCRA	10,317,878	8,573,257
.Investments in Listed Corporate Securities (Allowances )	3,427,648 (3,179)	2,174,879 (3,607)
<b>C. <u>LOANS</u></b>	<b><u>85,493,049</u></b>	<b><u>59,127,096</u></b>
.To the Non-Financial Public Sector	11,430,485	8,918,141
.To the Financial Sector	7,019	47
.Other Financing to Domestic Financial Institutions	7,019	47
.To the Non-Financial Private Sector and Residents Abroad	75,831,651	51,799,007
.Overdrafts	3,290,289	1,900,423
.Notes	29,430,169	20,707,092
.Mortgage Loans	3,267,312	3,302,072
.Pledge Loans	7,614	938
.Consumer Loans	22,900,067	15,481,721
.Credit Cards	13,511,314	7,365,834
.Other	2,642,354	2,377,251
.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)	(1,776,106)	(1,590,099)
<b>D. <u>OTHER RECEIVABLES FROM FINANCIAL BROKERAGE (Note 6)</u></b>	<b><u>12,327,090</u></b>	<b><u>10,211,244</u></b>
.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	105,278	86,013
. Balances pending Settlements of Forward Transactions without Delivery of the Underlying Assets	8,481	122
.Other not included in the Debtors' Classification Rules	2,299,745	1,376,092
.Other included in the Debtors' Classification Rules	7,685,129	3,969,560
.Accrued Interest and Adjustments Receivable not included in the Debtors' Classification Rules	97,391	45,142
. Accrued Interest and Adjustments Receivable included in the Debtors' Classification Rules	493	331
(Allowances)	(15,754)	(11,773)

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February 18, 2016  
PRICE WATERHOUSE & CO. S.R.L.

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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

**Consolidated Balance Sheet**  
**(Law No. 19550 - Section 33)**

At December 31, 2015 and 2014

(In thousands of Pesos)

ASSETS	12.31.15	12.31.14
<b><u>E. RECEIVABLES FROM FINANCIAL LEASES (Note 8)</u></b>	<b><u>745,145</u></b>	<b><u>576,836</u></b>
.Receivables from Financial Leases	740,927	576,060
. Accrued Interest and Adjustments Receivable (Allowances)	19,203 (14,985)	13,049 (12,273)
<b><u>F. INTERESTS IN OTHER COMPANIES</u></b>	<b><u>164,118</u></b>	<b><u>131,042</u></b>
.In Financial Institutions	104,443	68,681
.Other (Allowances)	59,991 (316)	62,666 (305)
<b><u>G. MISCELLANEOUS RECEIVABLES (Note 9)</u></b>	<b><u>6,735,867</u></b>	<b><u>6,394,261</u></b>
.Debtors for Sales of Assets	46	58
.Notional Minimum Income Tax - Tax Refund	57,609	37,016
.Other	7,077,756	6,623,494
.Other Accrued Interest and Adjustments Receivable (Allowances)	8,571 (408,115)	9,660 (275,967)
<b><u>H. BANK PREMISES AND EQUIPMENT</u></b>	<b><u>1,337,407</u></b>	<b><u>1,025,845</u></b>
<b><u>I. MISCELLANEOUS ASSETS</u></b>	<b><u>179,545</u></b>	<b><u>186,801</u></b>
<b><u>J. INTANGIBLE ASSETS</u></b>	<b><u>216,845</u></b>	<b><u>172,202</u></b>
.Organization and Development Expenses	216,845	172,202
<b><u>K. ITEMS PENDING ALLOCATION</u></b>	<b><u>5,346</u></b>	<b><u>107,496</u></b>
<b><u>TOTAL ASSETS</u></b>	<b><u>150,896,744</u></b>	<b><u>114,676,491</u></b>

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(In thousands of Pesos)

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LIABILITIES	12.31.15	12.31.14
<b>L. DEPOSITS</b>	<b><u>121,104,417</u></b>	<b><u>89,884,470</u></b>
.Non-Financial Public Sector	21,314,497	23,481,173
.Financial Sector	217,201	192,841
.Non-Financial Private Sector and Residents Abroad	99,572,719	66,210,456
. <i>Checking Accounts</i>	14,271,084	11,061,510
. <i>Savings Accounts</i>	29,809,668	20,452,977
. <i>Fixed-Term Deposits</i>	52,228,777	32,441,231
. <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>	974,890	604,839
<b>M. <u>OTHER LIABILITIES FROM FINANCIAL BROKERAGE</u></b>	<b><u>6,274,697</u></b>	<b><u>7,517,892</u></b>
.Argentine Central Bank	232,277	215,750
. <i>Other</i>	232,277	215,750
.International Banks and Agencies	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
.Financing from Domestic Financial Institutions	172,575	160,367
. <i>Other Financing to Domestic Financial Institutions</i>	167,470	158,697
. <i>Accrued Interest, Adjustments and Quotation Differences Payable</i>	5,105	1,670
.Other	4,822,795	3,322,499
.Accrued Interest, Adjustments and Quotation Differences Payable	42,521	27,746
<b>N. <u>MISCELLANEOUS LIABILITIES (Note 10)</u></b>	<b><u>11,597,405</u></b>	<b><u>7,050,187</u></b>
.Dividends Payable	-	2,041
.Fees	34,567	22,893
.Other	11,562,838	7,025,253
<b>O. <u>PROVISIONS (Note 11)</u></b>	<b><u>741,983</u></b>	<b><u>1,010,680</u></b>
<b>P. <u>ITEMS PENDING ALLOCATION</u></b>	<b><u>25,923</u></b>	<b><u>30,766</u></b>
<b>Q. <u>MINORITY INTEREST IN CONSOLIDATED COMPANIES OR ENTITIES</u></b>	<b><u>192,663</u></b>	<b><u>173,564</u></b>
<b>R. <u>OTHER LIABILITIES (Note 12)</u></b>	<b><u>1,855,634</u></b>	<b><u>1,117,745</u></b>
<b><u>TOTAL LIABILITIES</u></b>	<b><u>141,792,722</u></b>	<b><u>106,785,304</u></b>
<b>NET WORTH</b>	<b><u>9,104,022</u></b>	<b><u>7,891,187</u></b>
<b><u>TOTAL LIABILITIES AND NET WORTH</u></b>	<b><u>150,896,744</u></b>	<b><u>114,676,491</u></b>

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**Consolidated Balance Sheet  
(Law No. 19550 - Section 33)**

**At December 31, 2015 and 2014**

(In thousands of Pesos)

MEMORANDUM ACCOUNTS	12.31.15	12.31.14
<b>DEBIT</b>		
<u>CONTINGENT</u>	<b><u>56,009,508</u></b>	<b><u>38,894,475</u></b>
.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>	<b><u>32,468,601</u></b>	<b><u>24,143,450</u></b>
.Uncollectible Loans	2,964,906	2,431,861
.Other	28,604,331	21,109,156
.Control - re. contra items	899,364	602,433
<u>DERIVATIVES</u>	<b><u>829,213</u></b>	<b><u>46,454</u></b>
. Notional Value of Call Options Bought	598,563	-
. Notional Value of Forward Transactions without Delivery of the Underlying Asset	115,325	46,454
. Derivatives - re. contra items	115,325	-
<u>TRUST ACCOUNTS</u>	<b><u>9,323,678</u></b>	<b><u>7,585,795</u></b>
.Trust Funds	9,323,678	7,585,795
<u><b>TOTAL MEMORANDUM DEBIT ACCOUNTS</b></u>	<b><u>98,631,000</u></b>	<b><u>70,670,174</u></b>

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**At December 31, 2015 and 2014**

(In thousands of Pesos)

MEMORANDUM ACCOUNTS	12.31.15	12.31.14
<b>CREDIT</b>		
<u>CONTINGENT</u>	<b><u>56,009,508</u></b>	<b><u>38,894,475</u></b>
.Credit Lines Granted (unused balances) included in the Debtors' Classification Rules	572,248	455,574
.Guarantees Granted to the Argentine Central Bank	446,830	444,332
. Other Guarantees Granted included in the Debtors' Classification Rules	737,683	422,869
. Other Guarantees not included in the Debtors' Classification Rules	5,592	12,445
.Other included in the Debtors' Classification Rules	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>	<b><u>32,468,601</u></b>	<b><u>24,143,450</u></b>
.Items to be Credited	542,772	477,011
.Other	356,592	125,422
.Control - re. contra items	31,569,237	23,541,017
<u>DERIVATIVES</u>	<b><u>829,213</u></b>	<b><u>46,454</u></b>
.Notional Value of Forward Transactions without Delivery of the Underlying Asset	115,325	-
.Derivatives - re. contra items	713,888	46,454
<u>TRUST ACCOUNTS</u>	<b><u>9,323,678</u></b>	<b><u>7,585,795</u></b>
.Trust Liabilities - re. contra items	9,323,678	7,585,795
<b><u>TOTAL MEMORANDUM CREDIT ACCOUNTS</u></b>	<b><u>98,631,000</u></b>	<b><u>70,670,174</u></b>
 <b>NOTE: - The Balance Sheet includes the transactions in local and foreign currency carried out by domestic and operating branches abroad, and the Bank's Controlled Companies.</b>		
 <b>- The Statements, Exhibits and Notes are an integral part of this Balance Sheet.</b>		

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