

**Summary of the Financial Statements
of the Bank's Operating Branches located abroad**

For the year ended December 31, 2015

(In thousands of Pesos)

BRANCH	ASSETS	LIABILITIES	NET WORTH	NET INCOME FOR THE YEAR
Grand Cayman	67,734	26,646	41,088	11,246
Sao Paulo	989,894	586,930	402,964	46,284
Montevideo	1,146,639	1,006,109	140,530	18,557
<u>TOTAL</u>	<u>2,204,267</u>	<u>1,619,685</u>	<u>584,582</u>	<u>76,087</u>

See our report dated
February 18, 2016
PRICE WATERHOUSE & CO. S.R.L

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General Accountant

Marcelo H. García
General Manager

Juan E. Curutchet
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