

ADJUSTMENT OF VALUES FOR LOSSES - ALLOWANCES FOR LOAN LOSSES

AT DECEMBER 31, 2019 AND 2018

(In thousands of pesos - Translation of Financial Statements originally issued in Spanish)

ITEMS	OPENING BALANCES	INCREASES	DECREASES		BALANCES AT 12.31.19	BALANCES AT 12.31.18
			REVERSALS	APPLICATIONS		
Other financial assets	451,228	1,707,763	(59,663)	(77,552)	2,021,776	451,228
Loans and other financing	7,171,613	11,321,170 (1)	(293,392)	(1,992,768)	16,206,623	7,171,613
Other Financial Institutions	1,365	-	(12)	(818)	535	1,365
Non-Financial Private Sector and Residents Abroad	7,170,248	11,321,170	(293,380)	(1,991,950)	16,206,088	7,170,248
- <i>Overdrafts</i>	86,399	63,983	(9,218)	(21,452)	119,712	86,399
- <i>Notes</i>	1,008,289	3,449,639	(33,039)	(42,060)	4,382,829	1,008,289
- <i>Mortgage Loans</i>	490,328	412,455	(5,645)	(1,681)	895,457	490,328
- <i>Pledge Loans</i>	43,339	23,139	(304)	(1,858)	64,316	43,339
- <i>Consumer Loans</i>	1,889,326	664,284	(15,182)	(123)	2,538,305	1,889,326
- <i>Credit Cards</i>	492,244	534,009	(11,226)	(43,969)	971,058	492,244
- <i>Financial Leases</i>	6,563	-	(3,640)	-	2,923	6,563
- <i>Other</i>	3,153,760	6,173,661	(215,126)	(1,880,807)	7,231,488	3,153,760
Corporate securities	2,305	1,862	(549)	-	3,618	2,305
Contingent liabilities	267	9,460	-	-	9,727	267
<u>TOTAL ALLOWANCES</u>	<u>7,625,413</u>	<u>13,040,255</u>	<u>(353,604)</u>	<u>(2,070,320)</u>	<u>18,241,744</u>	<u>7,625,413</u>

(1) Includes \$70,126 thousand due to the increase in the Uruguayan peso and Brazilian real exchange rates (Montevideo and Sao Paulo branches)

See our report dated
February 27, 2020
KPMG

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