

ADJUSTMENT OF VALUES FOR LOSSES - ALLOWANCES FOR LOAN LOSSES

AT DECEMBER 31, 2020 AND 2019

(In thousands of pesos in constant currency - Note 2.c - Translation of Financial Statements originally issued in Spanish)

ITEMS	OPENING BALANCES	ECL for the following 12 months	ECL OF REMAINING LIFE OF THE FINANCIAL ASSET			MONETARY GAIN/(LOSS) FROM ALLOWANCES	BALANCES AT 12.31.20
			FI with significant increase of credit risk	FI with credit impairment	FI with purchased or originated credit impairment		
Other financial assets	673,000	27,149	(142)	(354)	-	(178,615)	521,038
Loans and other financing	21,828,555	5,521,675	1,332,670	2,787,885	-	(5,793,309)	25,677,476
Other Financial Institutions	169	(87)	-	-	-	(45)	37
Non-Financial Private Sector and Residents Abroad	21,828,386	5,521,762	1,332,670	2,787,885	-	(5,793,264)	25,677,439
- <i>Overdrafts</i>	237,203	94,929	(28,956)	30,089	-	(62,954)	270,311
- <i>Notes</i>	7,431,687	269,081	257,047	(4,198,201)	-	(1,972,374)	1,787,240
- <i>Mortgage Loans</i>	403,994	230,786	105,685	265,928	-	(107,220)	899,173
- <i>Pledge Loans</i>	111,826	46,179	(4,878)	(12,601)	-	(29,679)	110,847
- <i>Consumer Loans</i>	2,088,341	142,162	111,145	572,129	-	(554,247)	2,359,530
- <i>Credit Cards</i>	2,199,128	712,787	472,472	119,690	-	(583,650)	2,920,427
- <i>Financial Leases</i>	8,544	(45)	(262)	208	-	(2,267)	6,178
- <i>Other</i>	9,347,663	4,025,883	420,417	6,010,643	-	(2,480,873)	17,323,733
Corporate securities	159,670	5,617	-	50,637	-	(42,377)	173,547
Contingent liabilities	27,266	2,116	2,855	163	-	(7,236)	25,164
Unused credit cards balances	2,060,188	163,277	111,679	(621,422)	-	(546,775)	1,166,947
Unused agreed overdrafts in checking accounts	83,554	15,595	(17,626)	277	-	(22,176)	59,624
<u>TOTAL ALLOWANCES</u>	<u>24,832,233</u>	<u>5,735,429</u>	<u>1,429,436</u>	<u>2,217,186</u>	-	<u>(6,590,488)</u>	<u>27,623,796</u>

See our report dated
March 25, 2021
KPMG

Héctor O. Rodríguez
General Accountant

Rubén O. González Ocantos
General Manager

Juan M. Cuatromero
President

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