



**Banco Hipotecario S.A.
Earnings Release - Year 2019**

Banco Hipotecario cordially invites you to participate in its
Year 2019 conference call

Wednesday, Mar 4th, 2020, 10:00A EST

If you would like to participate, please call:

EEUU: 866 528-2256
Argentina: 0800 999-0859
PIN # 8208792

Slideshow available at:

<http://choruscall.com.br/bancohipotecario/4q19.htm>

Preferably 10 minutes before the call is due to begin.
The conference will be in English.

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**Banco Hipotecario SA reports
 Year 2019 consolidated results**

Highlights

Executive Summary

- Net income for the year was Ps. 1,781.5 million, compared to Ps. 2,051.4 million of last year. Net income for the quarter was Ps. 89.3 million, compared to Ps. 1,039.9 million of last quarter and Ps. 503.8 million of same quarter last year.
- Net operating income for the year was Ps. 15,296.1 million, compared to Ps. 13,373.0 million of last year. Net operating income for the quarter was Ps. 3,762.3 million, compared to Ps. 4,571.6 million of last quarter and Ps. 3,697.4 million of same quarter last year.
- Operating income for the year was Ps. 1,560.1 million, compared to Ps. 2,812.4 million of last year. Operating income for the quarter was Ps. (104.2) million, compared to Ps. 1,121.5 million of last quarter and Ps. 640.7 million of same quarter last year.
- During the 4th quarter of 2019, the Liquidity Coverage Ratio (LCR) was 182%, Net Stable Funding Ratio (NSFR) was 177% and the liquid assets to deposits ratio was 85.5%.
- Loans to the non financial private sector decreased 0.7% QoQ and 3.5% YoY.
- Deposits increased 9.1% QoQ and 21.9% YoY, while capital markets debt decreased 2.1% QoQ and 8.3% YoY.
- On a consolidated basis, NPL increased from 6.0% in Q4 2018 to 12.3% in Q4 2019. Besides, NPL in the consumer portfolio decreased from 8.7% to 7.7% during the same period. Coverage ratio remained at 60.1% for the period.
- Total capital ratio as a percentage of RWA as of December 31, 2019 was 14.18%, compared to 12.71% of same quarter of last year.
- If inflation accounting and expected loss provisioning had been applied according to Central Bank rules as of December 31, 2019, equity and net income would have been approximately Ps. 12,153.1 million and Ps. (2,985.0) million, respectively.

Buenos Aires, Mar 2th, 2020

I. Banco Hipotecario Consolidation

Banco Hipotecario S.A. has consolidated line by line its balance sheet and income statement with the financial statements of its subsidiaries: BACS Banco de Crédito y Securitización S.A. and BHN Sociedad de Inversión S.A. The consolidated financial statements as of December 31th, 2019 were prepared under IFRS according to Central Bank's convergence plan (Communication "A" 5541 and its modifications). Provisions under IFRS 9 (5.5) and inflation accounting will be implemented starting on January 1st, 2020 (Communication "A" 6430, "A" 6651, "A" 6778 and "A" 6847).

II. Year 2019 consolidated results

Attributable net income for the year was Ps. 1,781.5 million, compared to Ps. 2,051.4 million of last year, which represents a decrease of 13.2%.

Regarding profitability ratios, the ROAA for 2019 was 2.04% compared to 2.71% for 2018, while ROAE for the same periods were 16.81% and 23.12%, respectively.

The negative result of difference in quoted prices of gold and foreign currency for the year was Ps. 3,395.4 million, which compensates with the net income from financial instruments at fair value through profit and loss of Ps. 9,653.7 million.

Income statement

(in millions of pesos)

	For the year ended		Variation (%)
	31/12/19	31/12/18	YoY
Interest Income	17,074.8	14,897.2	14.6%
Interest Expense	(15,424.0)	(12,733.0)	21.1%
Net Interest Income	1,650.7	2,164.2	(23.7)%
Fee Income	4,726.5	4,212.8	12.2%
Fee Expense	(259.0)	(684.9)	(62.2)%
Net Fee Income	4,467.5	3,527.9	26.6%
Net Income from financial instruments at Fair Value through profit & Loss	9,653.7	5,930.0	62.8%
Difference in quoted prices of gold and foreign currency	(3,395.4)	(710.9)	N/A
Other operating income	6,583.6	4,290.6	53.4%
Provision for loan losses	(3,663.9)	(1,828.9)	100.3%
Net Operating Income	15,296.1	13,373.0	14.4%
Personnel expenses	(5,276.3)	(3,800.4)	38.8%
Administrative expenses	(3,398.5)	(3,050.6)	11.4%
Depreciation and impairment of assets	(305.9)	(444.2)	(31.1)%
Other operating expenses	(4,755.5)	(3,265.4)	45.6%
Operating Income	1,560.1	2,812.4	(44.5)%
Income tax from continuing operations	285.6	(754.3)	(137.9)%
Net income of the period attributable to non-controlling interests	(64.2)	(6.7)	N/A
Net Income attributable to owners of the parent company	1,781.5	2,051.4	(13.2)%

Net interest income for the year was Ps. 1,650.7 million, compared to Ps. 2,164.2 million of last year, which represents a decrease of 23.7%.

Interest income for the year was Ps. 17,074.8 million, compared to Ps. 14,897.2 million of last year, which represents an increase of 14.6%. This does not include income from Central Bank notes (Leliq), which are reflected in net income from financial instruments at fair value through profit and loss.

Interest Income

(in millions of pesos)

	For the year ended		Variation (%)
	31/12/19	31/12/18	YoY
Interest on cash and due from banks	8.1	16.2	(49.9)%
Interest from loans to the financial sector	24.0	133.4	(82.0)%
Interest from public and corporate securities	959.1	516.4	85.7%
Interest on overdrafts	183.0	308.2	(40.6)%
Interest on documents	133.0	171.1	(22.3)%
Interest on pledge loans	48.1	88.7	(45.7)%
Interest on financial leases	39.4	38.6	2.1%
Interest on other loans	1,639.9	1,707.2	(3.9)%
Income from adjustments	179.7	91.0	97.4%
Interest from commercial loans	2,223.2	2,404.7	(7.5)%
Interest on personal loans	3,322.1	3,291.7	0.9%
Interest on credit card loans	7,406.4	7,064.7	4.8%
Interest from consumer loans	10,728.6	10,356.3	3.6%
Interest on mortgage loans	634.5	571.3	11.1%
Interest on other receivables from financial operations	0.0	15.5	(99.7)%
Income from adjustments	1,566.6	754.8	107.5%
Interest from mortgage loans	2,201.1	1,341.6	64.1%
Others	930.7	128.5	N/A
Total	17,074.8	14,897.2	14.6%

Interest expense for the year was Ps. 15,424.0 million, compared to Ps. 12,733.0 million of last year, which represents an increase of 21.1%.

Interest Expense

(in millions of pesos)

	For the year ended		Variation (%)
	31/12/19	31/12/18	YoY
Interest on checking accounts	(665.1)	(1,015.6)	(34.5)%
Interest on saving accounts	(14.8)	(9.0)	63.8%
Interest on time deposits	(6,031.7)	(3,444.6)	75.1%
Expense from adjustments	(342.9)	(288.7)	18.8%
Interest from deposits	(7,054.5)	(4,758.0)	48.3%
Interest from other liabilities from financial operations	(6,802.7)	(6,882.8)	(1.2)%
Expense from adjustments	(1,247.4)	(741.2)	68.3%
Interest from corporate bonds	(8,050.1)	(7,624.0)	5.6%
Interest on interfinancial loans	(81.1)	(44.0)	84.2%
Interest on other financing from financial institutions	(21.9)	(190.2)	(88.5)%
Others	(216.4)	(116.8)	85.2%
Total	(15,424.0)	(12,733.0)	21.1%

Net fee income for the year was Ps. 4,467.5 million, compared to Ps. 3,527.9 million of last year, which represents an increase of 26.6%.

Net Fee Income (in millions of pesos)	For the year ended		Variation (%)
	31/12/19	31/12/18	YoY
Fee Income			
Fee charged on consumer clients	4,460.9	4,116.8	8.4%
Fee charged on liability transactions	221.0	63.0	250.8%
Others	44.6	32.9	35.5%
Total	4,726.5	4,212.8	12.2%
Fee Expense			
Credit related fees	(128.3)	(609.9)	(79.0)%
Debt placement charges	(122.1)	(69.4)	76.1%
Others	(8.6)	(5.6)	54.6%
Total	(259.0)	(684.9)	(62.2)%
Net Fee Income	4,467.5	3,527.9	26.6%

Net income from financial instruments at fair value through profit and loss for the year was Ps. 9,653.7 million, compared to Ps. 5,930.0 million of last year, which represents an increase of 62.8%.

Net Income from financial instruments at Fair Value through profit & Loss (in millions of pesos)	For the year ended		Variation (%)
	31/12/19	31/12/18	YoY
Income from public securities	9,375.4	5,702.0	64.4%
Income from private securities	205.3	198.2	3.6%
Income from other securities	73.0	29.8	145.3%
Total	9,653.7	5,930.0	62.8%

The negative result of difference in quoted prices of gold and foreign currency for the year was Ps. 3,395.4 million, which compensates with the net income from financial instruments at fair value through profit and loss of Ps. 9,653.7 million.

Other operating income for the year was Ps. 6,583.6 million, compared to Ps. 4,290.6 million of last year, which represents an increase of 53.4%.

Other operating income (in millions of pesos)	For the year ended		Variation (%)
	31/12/19	31/12/18	YoY
Loan related services	3,100.3	2,869.3	8.1%
Fee charged on liability transactions	143.6	91.7	56.7%
Other income from services	449.5	389.2	15.5%
Penalty interest	319.7	182.6	75.0%
Recovered loans	170.1	174.0	(2.2)%
Others	2,400.4	583.8	N/A
Total	6,583.6	4,290.6	53.4%

Provision for loan losses for the year was Ps. 3,663.9 million, compared to Ps. 1,828.9 million of last year, which represents an increase of 100.3%.

Personnel expenses for the year were Ps. 5,276.3 million, compared to Ps. 3,800.4 million of last year, which represents an increase of 38.8%.

Personnel expenses (in millions of pesos)	For the year ended		Variation (%)
	31/12/19	31/12/18	YoY
Salaries	(2,614.1)	(2,102.5)	24.3%
Vacation bonus	(234.8)	(178.1)	31.8%
Social security expenses	(653.6)	(624.5)	4.7%
Severance and bonus expenses	(1,493.7)	(750.1)	99.1%
Other personnel expenses	(280.0)	(145.2)	92.9%
Total	(5,276.3)	(3,800.4)	38.8%

Administrative expenses for the year were Ps. 3,398.5 million, compared to Ps. 3,050.6 million of last year, which represents an increase of 11.4%.

Administrative expenses (in millions of pesos)	For the year ended		Variation (%)
	31/12/19	31/12/18	YoY
Directors fees	(245.3)	(201.2)	21.9%
Other fees	(1,442.7)	(1,133.8)	27.3%
Advertising and publicity	(97.2)	(139.4)	(30.3)%
Taxes	(397.5)	(416.3)	(4.5)%
Maintenance and conservation fees	(275.6)	(225.1)	22.4%
Electricity, gas and communications	(271.0)	(275.8)	(1.7)%
Others	(669.2)	(658.9)	1.6%
Total	(3,398.5)	(3,050.6)	11.4%

Other operating expenses for the year were Ps. 4,755.5 million, compared to Ps. 3,265.4 million of last year, which represents an increase of 45.6%.

Other operating expenses (in millions of pesos)	For the year ended		Variation (%)
	31/12/19	31/12/18	YoY
Turnover tax and others	(1,824.1)	(1,778.5)	2.6%
Deposit Guarantee Fund contributions	(54.2)	(44.3)	22.5%
Loan related services	(1,739.3)	(1,056.8)	64.6%
Other provision charges	(312.6)	(95.1)	228.6%
Discounts	(359.8)	(127.3)	182.6%
Others	(465.4)	(163.4)	184.8%
Total	(4,755.5)	(3,265.4)	45.6%

Non financial private sector loan portfolio totaled Ps. 43,594.9 million as of the end of 2019, compared to Ps. 45,161.8 million as of the end of last year, which represents a decrease of 3.5%.

Loans to the non-financial private sector

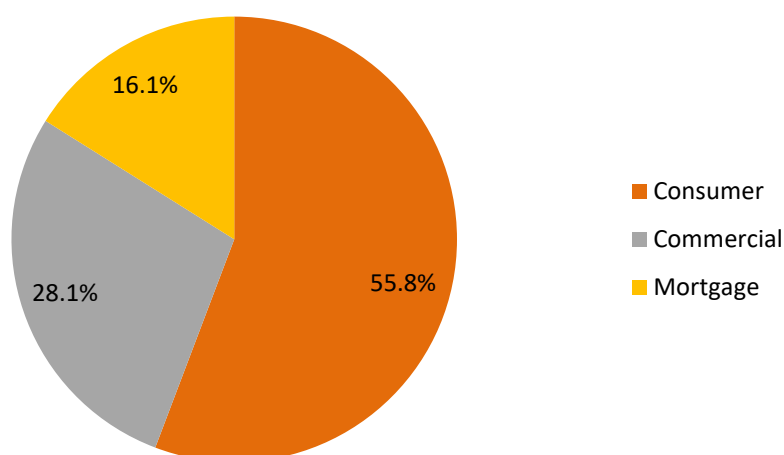
(in millions of pesos)

	For the year ended		Variation (%)	
	31/12/19	31/12/18	QoQ	YoY
Overdrafts	291.2	595.1	(44.9)%	(51.1)%
Documents	148.5	303.5	(23.2)%	(51.1)%
Mortgage loans	6,743.9	5,375.7	16.2%	25.4%
Pledge loans	94.5	201.3	(33.9)%	(53.1)%
Personal loans	6,316.3	8,536.2	(30.6)%	(26.0)%
Credit card loans	17,941.6	18,241.9	16.0%	(1.6)%
Financial leases	56.6	122.3	(36.7)%	(53.7)%
Loans to the personnel	320.2	285.7	9.6%	12.1%
Unallocated collections	(7.9)	(6.3)	(4.4)%	26.6%
Other	11,189.4	10,951.6	9.5%	2.2%
Accrued interest and quotation differences receivable	522.3	626.4	(7.8)%	(16.6)%
Documented interest	(21.6)	(71.8)	(42.5)%	(69.9)%
Total	43,594.9	45,161.8	2.9%	(3.5)%

BH's non financial private sector loan portfolio composition as of December 31, 2019 was 71.9% of retail financing and housing loans (55.8% consumer and 16.1% housing) and 28.1% of corporate loans, providing a highly diversified client base.

Loan Portfolio Diversification

(Non-financial Private Sector Loans)
Q4 2019



On a consolidated basis, NPL increased from 6.0% in Q4 2018 to 12.3% in Q4 2019, while coverage ratio was 60.1% for the period. Besides, NPL in the consumer portfolio decreased from 8.7% to 7.7% during the same period.

Non-performing loans

(in millions of pesos)

For the year ended

	31/12/19	31/12/18
Consolidated level		
Non-performing loans	5,397.0	2,934.2
Total portfolio	43,811.5	48,583.4
Allowances (total)	3,243.4	2,071.5
Non-performing loans / Total portfolio	12.3%	6.0%
Allowances (total) / Non-performing loans	60.1%	70.6%
Consumer portfolio		
Non-performing loans (consumer)	2,397.8	2,770.3
Consumer portfolio	31,121.4	31,813.0
Allowances (consumer)	1,353.6	1,780.0
Non-performing loans (consumer) / Consumer portfolio	7.7%	8.7%
Allowances (consumer) / Non-performing loans (consumer)	56.4%	64.3%
Commercial portfolio		
Non-performing loans (commercial)	2,999.2	163.9
Commercial portfolio	12,690.1	16,770.4
Allowances (commercial)	1,889.8	291.6
Non-performing loans (commercial) / Commercial portfolio	23.6%	1.0%
Allowances (Commercial) / Non-performing loans (commercial)	63.0%	177.9%

Deposits totaled Ps. 35,721.8 million, representing a 21.9% increase YoY, while capital markets debt totaled Ps. 29,035.8 million, representing a 8.3% decrease YoY.

Funding

(in millions of pesos)

For the year ended

Variation (%)

	For the year ended				Variation (%) YoY
	31/12/19		31/12/18		
	Ps.	%	Ps.	%	
Deposits	35,721.8	55.2%	29,307.6	48.1%	21.9%
Local capital markets debt	8,840.7	13.7%	9,054.2	14.9%	(2.4)%
International capital markets debt	20,195.1	31.2%	22,606.3	37.1%	(10.7)%
Capital markets debt	29,035.8	44.8%	31,660.5	51.9%	(8.3)%
Total	64,757.6	100.0%	60,968.0	100.0%	6.2%

Comparative consolidated balance sheet

(in millions of pesos)

	As of		Variation (%)
	31/12/19	31/12/18	YoY
Assets			
Cash and deposits in banks	18,474.7	8,832.8	109.2%
Debt securities at fair value through profit and loss	7,272.2	19,287.9	(62.3)%
Derivatives	4.2	69.5	(93.9)%
Repo transactions	4,189.7	589.5	N/A
Loans and other receivables	2,292.7	2,311.1	(0.8)%
Non financial public sector	0.0	29.1	(99.9)%
Financial sector	15.3	415.9	(96.3)%
Non financial private sector and foreign	43,594.9	45,161.8	(3.5)%
Allow ances	(3,231.4)	(2,040.2)	58.4%
Loans, net of allow ances	40,378.8	43,566.7	(7.3)%
Other debt securities	4,792.7	1,700.0	181.9%
Financial assets in guarantee	3,244.1	2,007.1	61.6%
Investment in other companies, subsidiaries and joint ventures	2.5	13.4	(81.1)%
Property, plant and equipment	1,707.0	1,497.4	14.0%
Others	7,434.5	4,686.3	58.6%
Total Assets	89,793.0	84,561.6	6.2%
Liabilities			
Deposits	35,721.8	29,307.6	21.9%
Liabilities at fair value through profit and loss	599.0	751.5	(20.3)%
Derivatives	14.3	136.3	(89.5)%
Repo transactions	1,002.5	65.2	N/A
Other financial liabilities	7,238.3	7,547.8	(4.1)%
Financing received from Central Bank and other financial institutions	171.1	657.7	(74.0)%
Capital markets debt	29,035.8	31,660.5	(8.3)%
Current income tax liabilities	266.8	434.0	(38.5)%
Subordinated capital markets debt	-	-	N/A
Provisions	474.7	306.9	54.7%
Deferred income tax liabilities	-	-	N/A
Other non financial liabilities	3,587.5	3,603.0	(0.4)%
Total Liabilities	78,111.9	74,470.4	4.9%
Shareholders' Equity attributable to non controlling interest	280.6	292.4	(4.0)%
Shareholders' Equity attributable to controlling interest	11,400.6	9,798.8	16.3%
Total Shareholders' Equity	11,681.2	10,091.2	15.8%

Comparative consolidated income statement (in millions of pesos)	For the year ended		Variation (%)
	31/12/19	31/12/18	YoY
Interest Income	15,328.5	14,051.4	9.1%
Income from adjustments	1,746.3	845.9	106.5%
Interest Expense	(13,833.8)	(11,703.1)	18.2%
Expenses from adjustments	(1,590.2)	(1,029.9)	54.4%
Net Interest Income	1,650.7	2,164.2	(23.7)%
Fee Income	4,726.5	4,212.8	12.2%
Fee Expense	(259.0)	(684.9)	(62.2)%
Net Fee Income	4,467.5	3,527.9	26.6%
Net Income from financial instruments at Fair Value through profit & Loss	9,653.7	5,930.0	62.8%
Difference in quoted prices of gold and foreign currency	(3,395.4)	(710.9)	N/A
Other operating income	6,583.6	4,290.6	53.4%
Provision for loan losses	(3,663.9)	(1,828.9)	100.3%
Net Operating Income	15,296.1	13,373.0	14.4%
Personnel expenses	(5,276.3)	(3,800.4)	38.8%
Administrative expenses	(3,398.5)	(3,050.6)	11.4%
Depreciation and impairment of assets	(305.9)	(444.2)	(31.1)%
Other operating expenses	(4,755.5)	(3,265.4)	45.6%
Operating Income	1,560.1	2,812.4	(44.5)%
Income before income tax from continuing operations	1,560.1	2,812.4	(44.5)%
Income tax from continuing operations	285.6	(754.3)	(137.9)%
Net income of the period attributable to non-controlling interests	(64.2)	(6.7)	N/A
Net Income attributable to owners of the parent company	1,781.5	2,051.4	(13.2)%

Statistic data and comparative ratios

	For the year ended	
	31/12/19	31/12/18

Profitability

ROAA (return on average assets)	2.04%	2.71%
ROAE (return on average equity)	16.81%	23.12%
Net financial margin*	9.07%	9.77%
Efficiency**	70.49%	63.0%

Capital

Shareholders' Equity / Total Assets	12.70%	11.59%
CET I Ratio	13.63%	12.10%
Tier 1 Ratio	13.65%	12.13%
Total Capital Ratio	14.18%	12.71%

Liquidity

Liquid Assets / Deposits	85.49%	101.75%
LCR	182%	211%
NSFR	177%	151%
Loans / Deposits	113.04%	148.65%

* (Annualized net interest income + annualized Net Income from financial instruments at Fair Value through profit and loss + annualized Difference in quoted prices of gold and foreign currency) / Average Assets

** (Personnel expenses + administrative expenses + depreciation and impairment of assets) /

(Net Interest Income + Net Fee Income + Net Income from financial instruments at Fair Value through profit and loss + difference in quoted prices of gold and foreign currency + other items included in income and operating expenses)

III. Fourth quarter 2019 consolidated results

Attributable net income for the quarter was Ps. 89.3 million, compared to Ps. 1,039.9 million of last quarter and Ps. 503.8 million of same quarter last year.

Regarding profitability ratios, the ROAA for Q4 2019 was 2.04%, compared to 2.63% for Q3 2019 and 2.71% for Q4 2018, while ROAE for the same periods were 16.81%, 21.38% and 23.12%, respectively.

The negative result of difference in quoted prices of gold and foreign currency for the quarter was Ps. 21.7 million, which compensates with the net income from financial instruments at fair value through profit and loss of Ps. 1,660.8 million.

Income statement (in millions of pesos)	For the 3 month period ended			Variation (%)	
	31/12/19	30/09/19	31/12/18	QoQ	YoY
Interest Income	4,531.6	4,186.0	4,605.8	8.3%	(1.6)%
Interest Expense	(4,373.6)	(3,026.0)	(4,495.9)	44.5%	(2.7)%
Net Interest Income	158.0	1,160.0	109.9	(86.4)%	43.7%
Fee Income	1,182.5	1,244.0	1,143.0	(4.9)%	3.5%
Fee Expense	215.2	(160.8)	(147.5)	(233.8)%	(245.9)%
Net Fee Income	1,397.7	1,083.2	995.5	29.0%	40.4%
Net Income from financial instruments at Fair Value through profit & Loss	1,660.8	2,245.1	2,485.6	(26.0)%	(33.2)%
Difference in quoted prices of gold and foreign currency	(21.7)	(1,391.8)	(616.0)	(98.4)%	(96.5)%
Other operating income	1,438.5	2,325.8	1,271.2	(38.1)%	13.2%
Provision for loan losses	(871.0)	(850.6)	(548.8)	2.4%	58.7%
Net Operating Income	3,762.3	4,571.6	3,697.4	(17.7)%	1.8%
Personnel expenses	(1,338.5)	(1,379.5)	(1,134.2)	(3.0)%	18.0%
Administrative expenses	(872.4)	(899.3)	(764.5)	(3.0)%	14.1%
Depreciation and impairment of assets	(85.3)	(81.3)	(276.5)	4.8%	(69.2)%
Other operating expenses	(1,570.3)	(1,089.9)	(881.6)	44.1%	78.1%
Operating Income	(104.2)	1,121.5	640.7	(109.3)%	(116.3)%
Income tax from continuing operations	231.8	(62.5)	(155.4)	N/A	(249.2)%
Net income of the period attributable to non-controlling interests	(38.2)	(19.1)	18.5	100.1%	N/A
Net Income attributable to owners of the parent company	89.3	1,039.9	503.8	(91.4)%	(82.3)%

IV. Next quarter and 2020 perspectives

The next quarter and 2020 perspectives for the Bank are based on:

- ✓ Maintain high liquidity and solvency levels in order to face volatility.
- ✓ Continue with the development of sustainable housing solutions.
- ✓ Deepen the implementation of the digital strategy to enhance distribution capacity and increase the client base profitable.
- ✓ Sustain a balanced asset and liability structure in order to hedge the different tenors and currencies.
- ✓ Increase efficiency and continue with the rationalization of expenses.

Eduardo S. Elsztain
Chairman

Assets and liabilities denominated in foreign currency as of December 31, 2019 were converted to pesos at the exchange rate of Ps. 59.8950/USD1.00 and Ps. 67.2325/EUR1.00, which was the reference exchange rate published by the Central Bank on such date.

Unless otherwise indicated, all figures are stated in millions of pesos.

Disclaimer

Any comment made in this release in relation to future events is subject to many conditions and risks detailed and described in our Offering Memorandums and financial statements available at our website (www.hipotecario.com.ar / Institutional / Financial Information and Bonds). The words "believe," "may," "will," "aim," "estimate," "continue," "anticipate," "intend," "expect" and similar words are intended to identify forward-looking statements. Forward-looking statements include information concerning our possible or assumed future results of operations, business strategies, financing plans, competitive position, industry environment, potential growth opportunities, the effects of future regulation and the effects of competition. This release is a summary analysis of Banco Hipotecario's financial condition and results of operations as of and for the period indicated, which might have certain reclassification from the Financial Statements. For a correct interpretation, this release must be read in conjunction with all other material periodically filed with the Comisión Nacional de Valores (www.cnv.gov.ar) and the Bolsa de Comercio de Buenos Aires (www.bolsar.com). In addition, the Central Bank (www.bcra.gov.ar) may publish information related to Banco Hipotecario as of a date subsequent to the last date for which the Bank has published information.