

Buenos Aires City February 5, 2020

**Argentine Securities Commission**Re. Payment of Interest on Notes  
Supplementary Payment Notice

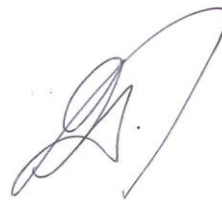
This is to give notice to you that payment of interest on Notes will be made by Banco Hipotecario S.A. through Deutsche Bank USA

<u>Serie Notes</u>	<u>SERIE 48</u>
Payment of Interest No.	9
Payment Date	February 7, 2020
Accrual Period	nov 07, 2019 to feb 06, 2020
Principal Amount Issued	2,800,678,000
Current Residual Amount	100%
Annual Nominal Rate	53.062500%
Interest Payment	\$ 374,581,091.14
Exchange Rate Applied	60.4476
Total Interest Payment in USD	USD 6,196,790.13
CVSA Code	92325
ISIN Code	USP1330HBG85
Base Code	BH480

Sincerely yours



OSVALDO FERNANDEZ  
Jefe Custodia Global  
Gerencia Banca Mayorista



PEDRO MATIAS BALLESTER  
Gte. de Área Operaciones  
Apoderado  
Banco Hipotecario S.A.

BANCO HIPOTECARIO S.A.