

## Financial Guidance (Bank Only) (%)

## 2019 E

FX Adjusted Loan Growth	~5
Loans/Assets Ratio	~75
Loans/Long Term Funding Ratio*	~115
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Fees & Commissions Growth	>35
OPEX Growth	<25
Net Interest Margin ( <i>adj.</i> )**	3.5-3.8
Return On Equity	14-15
Return On Assets	1.5-1.7
Cost/Income Ratio	13-14
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Capital Adequacy Ratio	>15
NPL Ratio	<4
Net Cost of Risk	~100 bps

\*Long term funding does not include securities issued (Eurobonds).

\*\*Swap adjusted.