

Trade and Finance for Development

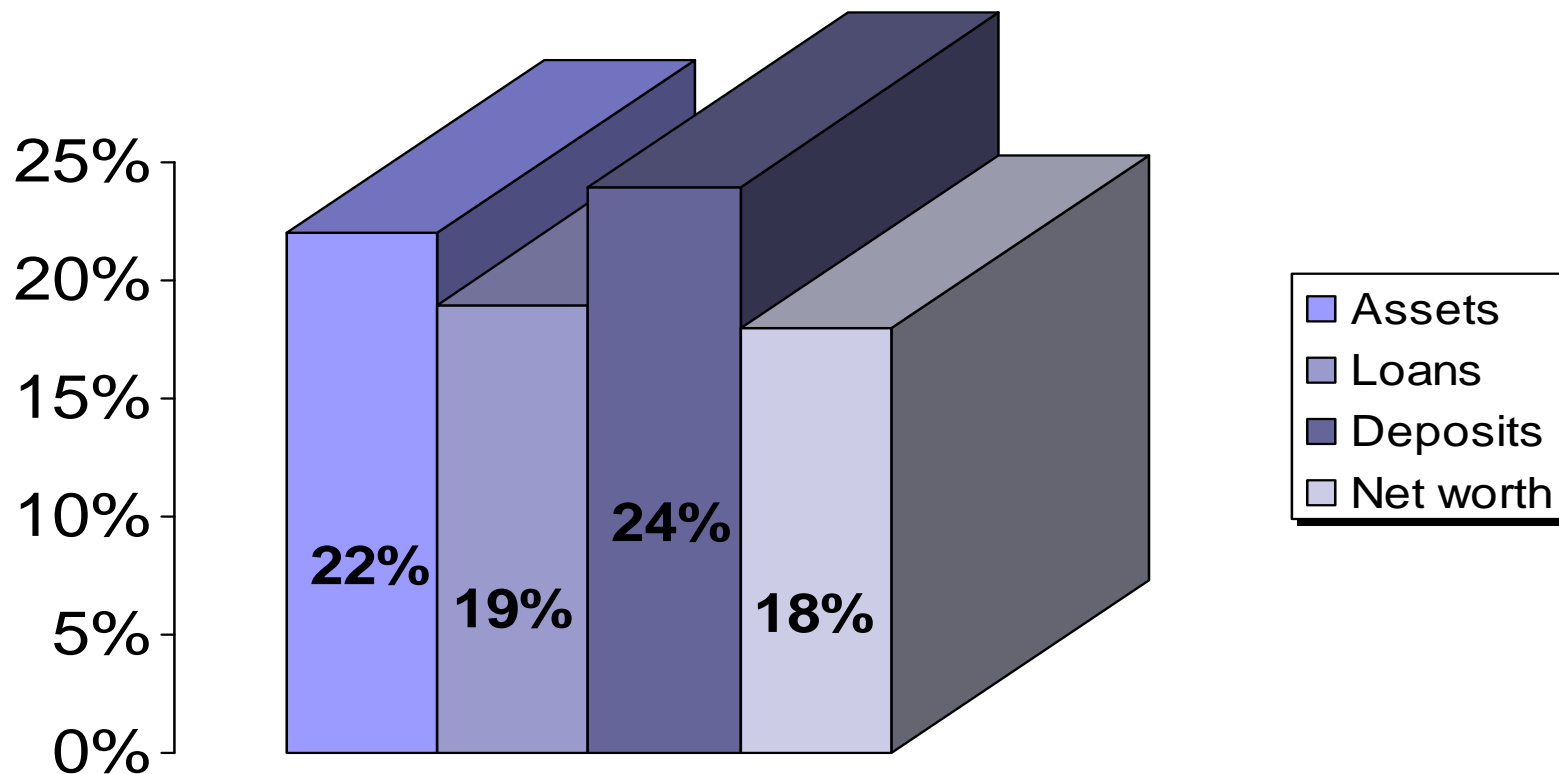
Presentation by Matías Kulfas
Director of Banco de la Nación Argentina

Increased strength during actual crisis

	Before “Tequila” crisis	Before Asian crisis	Before subprime Crisis
Current account / GDP	-4,3	-4,8	2,7
International reserves / GDP	7,0	9,3	17,7
Fiscal surplus / GDP	1,2	0,9	3,2
Financial result / GDP	0,0	-1,4	1,0
Unemployment rate	13,1	14,1	7,5
Employment rate	37,4	38,8	43,8

Banco Nación leads the Argentine Financial system

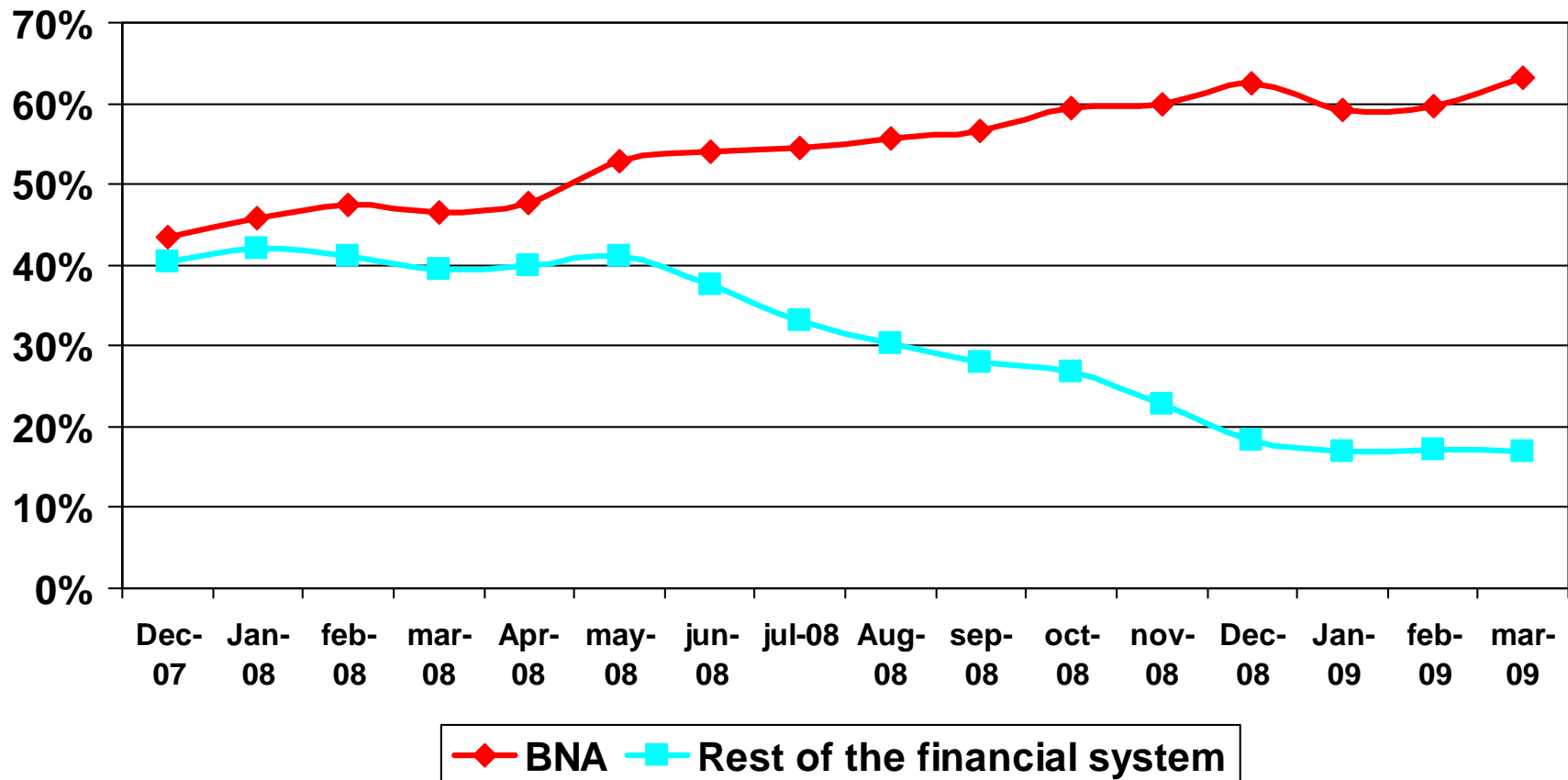
Share of assets, loans, deposits and net worth of Banco Nación in the Argentine banking system



Banco Nación and the Production System

- New credit facility for SMEs (US\$ 1 billion disbursed to more than 22.000 enterprises).
- Injection of funds to finance enterprises (US\$ 6 billion disbursed).

Countercyclical role of BNA: credit balances to non-financial private sector. Banco Nación and the rest of the banking system. Interannual variation



Financial System and Banco Nación SME Portfolio

	Dec-07	Dec-08	Var.
Financial system SME portfolio	32.266	35.118	2.852
Banco Nación SME portfolio	3.858	5.996	2.138
<i>Banco Nación's share</i>	11,96%	17,07%	75%

SOURCE: Cefid-Ar and Banco Nación

During 2008 Banco Nación accounted for 75% of SME portfolio growth in all the financial system