

Buenos Aires City October 30, 2019

Argentine Securities Commission

Re. Payment of Interest on Notes

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

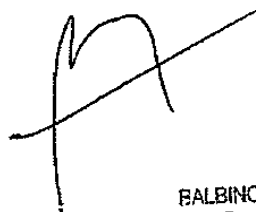
<u>Serie Notes</u>	<u>SERIE 48</u>
Payment of Interest No.	8
Payment Date	November 7, 2019
Accrual Period	ago 07, 2019 to nov 06, 2019
Principal Amount Issued	3,017,793,000
Current Residual Amount	100%
Annual Nominal Rate	53.750000%
Interest Payment	\$ 408,848,942.05
Exchange Rate Applied	0.0000
Total Interest Payment in USD	USD 0.00
CVSA Code	92325
ISIN Code	USP1330HBG85
Base Code	BH480

*The applicable exchange rate and interest payment in USD will be informed in a supplementary notice of payment

Sincerely yours



OSVALDO FERNÁNDEZ
Jefe Custodia Global
Gerencia Banca Mayorista



BALBINO ONGAY
Gerente
Vía Operaciones Mayoristas

BANCO HIPOTECARIO S.A.