

Environmental and Labor Issues: Ninety-nine percent of Banco Itaú Argentina S.A. is owned by Brazil's Itaú Unibanco S.A., the first emerging market bank to adopt the Ecuador Principles (June 2004). In addition, in 2009 and 2010, Itaú Unibanco was awarded the Financial Times Emerging Markets Sustainable Bank of the Year award. Itaú Unibanco is the only Latin American financial institution that has been selected for the Dow Jones Sustainability World Index (DJSI World) since its first edition (for ten consecutive years: 1999-2009). Over the past few years, Itaú Unibanco has collaborated with the IIC by sharing its experience at the IIC's environmental risk management workshops, held every year for the financial sector throughout Latin America and the Caribbean. This is a category III project according to the IIC's environmental and labor review procedure because it could produce certain effects that may be avoided or mitigated by following generally recognized performance standards, guidelines, and design criteria. To better understand the IIC's requirements, Banco Itaú Argentina S.A. shall be required to attend the IIC financial intermediary environmental training workshop. Each subproject will be subject to an environmental review and must comply with national environmental and labor laws, regulations, and standards as well as IIC environmental guidelines.