

**BBVA** Bancomer

# Financial Results

## 2Q11

July 28th, 2011

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## Presentation of Financial Information

This report presents unaudited financial information as of June 30, 2011, as referred to in "*Disposiciones de Carácter General Aplicables a la Información Financiera de las Instituciones de Crédito*" (General Resolutions Applicable to Financial Information of Credit Institutions) for BBVA Bancomer S.A., in accordance with the generally accepted accounting principles for Mexican banking institutions (the "Mexican Banking GAAP").

Certain amounts and percentages included in this document have been subject to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetical aggregation of the figures preceding them.

Financial information contained in this document has been prepared in accordance with the accounting principles and regulations prescribed by the "*Comisión Nacional Bancaria y de Valores*" (the National Banking and Securities Commission or CNBV), that is, the Mexican Banking GAAP. Mexican Banking GAAP differs from Mexican Financial Reporting Standards, as published by the "*Consejo Mexicano para la Investigación y Desarrollo de Normas de Información Financiera*" (the Mexican Board for the Research and Development of Financial Reporting Standards, or CINIF). Mexican Banking GAAP also differs from generally accepted accounting principles in the United States of America, or U.S. GAAP, and SEC guidelines applicable to banking institutions in the United States.

Unless specified otherwise, in accordance with Mexican Banking GAAP, our financial statements and other financial information contained in this document are presented on a consolidated basis. In accordance with Mexican Banking GAAP, only those subsidiaries that operate in the financial sector or that provide auxiliary or complementary services are consolidated for the purpose of presenting our consolidated financial information. Our other affiliates are accounted for under the equity method, representing less than 1% of our total equity. Bancomer's Consolidated subsidiaries are: Fideicomiso Centro Corporativo Regional, BBVA Bancomer Financial Holdings, Inc., Opcion Volcan, S.A. de C.V., Desitel, Tecnología y Sistemas, S.A. de C.V., Afore Bancomer, S.A. de C.V., Fideicomiso No. 29764-8 Socio Liquidador de Operaciones Financieras Derivadas Posición de Terceros, Fideicomiso No. 29763-0 Socio Liquidador de Operaciones Financieras Derivadas Posición Propia, Apoyo Mercantil, S. A. de C. V., Visacom, S. A. de C. V., Financiera Ayudamos, S. A. de C. V. and Unidad de Avalúos México, S. A. de C. V.

## Highlights 2Q11

### Payment of cash dividend

The Ordinary General Shareholder's meeting approved to distribute a cash dividend payment of \$0.256774649840693 pesos per share paid on June 30, 2011.

### Local Market Senior Debt Issuance

In April and June 2011, BBVA Bancomer placed three local market senior debt issuance, with investors from banking treasuries, mutual funds, insurance companies and private banking clients. These transactions consisted of:

- Offering of \$1,000 million pesos issued at TIE28 + 0.80% floating rate certificate of deposit, due 2021.
- Offering of \$700 million pesos issued at TIE28 + 0.10% floating rate certificate of deposit, due 2013.
- Offering of \$3,000 million pesos issued at TIE28 + 0.20% floating rate senior certificate (certificado bursátil), due 2014.

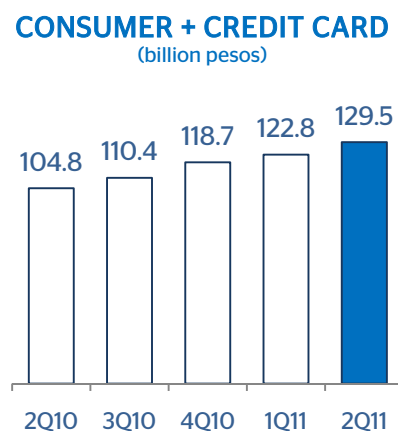
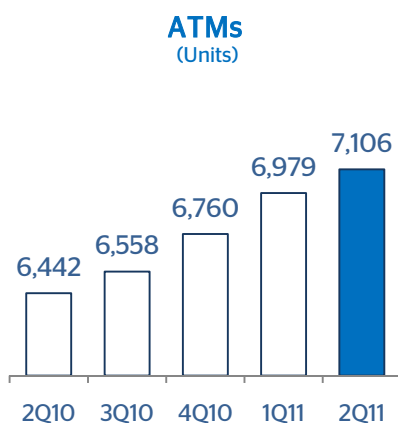
## Summary of Results

### BBVA Bancomer Results

- As of June 30, 2011, net interest income showed an annual increase of 3.1%. This increase was the result of a favorable evolution in the lending and deposit activity.
- Despite regulatory changes in fees and commissions, net commissions in the 1H'11 fell only 1.0% when compared to 1H'10.
- NIM was 3.9% during 2Q'11.
- Non-interest expense showed an increase of 9.6% in 1H'11 with respect to 1H'10, as a result of the growth plan that has been launched since 2010 and will be in place for the next 3 years. The number of branches increased by 12 units over the last 12 months. While ATM's increased more than 660 units, reaching 7,106.
- Net Income in 1H'11 was 11,741 million pesos, an increase of 3.4% with respect 1H'10.

### Commercial Banking Activity

- The recovery of the macroeconomic environment is reflected on the positive behavior of performing loans. Consumer loans showed an annual increase of 23.6%, while lending to SME's showed a positive increase of 19.2% compared to June 2010.
- At the other hand, bank deposits, increased 7.8% compared to previous year, where demand deposits showed an annual growth of 11.3% and time deposits maintained the same level of 2Q'10.



## Financial Statements

### Balance Sheet

Balance Sheets as of June 30th, 2011

(Data in million MXN pesos)

ASSETS		LIABILITIES AND STOCKHOLDERS' EQUITY	
<b>Cash and cash equivalents</b>	<b>99,389</b>	<b>Deposits</b>	<b>608,958</b>
<b>Margin call accounts</b>	<b>2,961</b>	Demand deposits	390,099
<b>Securities</b>	<b>317,940</b>	Time Deposits	165,295
Trading	210,467	The general public	144,246
Available for sale	93,095	Money market	21,049
Held to maturity	14,378	Bank bonds	53,564
Debtors from repurchase agreement	14	<b>Interbank loans and loans from other entities</b>	<b>18,373</b>
<b>Derivatives</b>	<b>58,402</b>	Payable on demand	3,558
Trading	53,978	Short-term	9,872
Hedging Transactions	4,424	Long-term	4,943
<b>Valuation adjustments derived from hedges of financial assets</b>	<b>1,563</b>	<b>Creditors from repurchase agreements</b>	<b>188,318</b>
<b>Performing loans</b>	<b>563,705</b>	<b>Securities loans</b>	<b>0</b>
Commercial loans	292,075	<b>Collaterals sold or delivered in guarantee</b>	<b>13,140</b>
Business or commercial activity	202,780	Repurchase agreement	0
Financial entities	8,095	Security loans	13,140
Government entities	81,200	<b>Derivatives</b>	<b>62,948</b>
Consumer	129,546	Trading	61,152
Mortgage	142,084	Hedge transactions	1,796
<b>Non performing loans</b>	<b>18,192</b>	<b>Valuation adjustments derived from hedges of financial liabilities</b>	<b>1,177</b>
Commercial loans	6,685	<b>Other payables</b>	<b>50,470</b>
Business or commercial activity	6,674	Income Taxes	0
Financial entities	6	Employee profit sharing (PTU) payable	18
Government entities	4	Transaction settlement creditors	21,932
Consumer	5,352	Margin call accounts creditors	0
Mortgage	6,155	Creditors from collaterals received in cash	9,396
<b>Total loans</b>	<b>581,897</b>	Accrued liabilities and other	19,124
Allowance for loan losses	(24,733)	<b>Subordinated debt</b>	<b>55,282</b>
<b>Total loans, net</b>	<b>557,164</b>	<b>Deferred credits and advanced collections</b>	<b>5,583</b>
<b>Receivable benefits from securitization transactions</b>	<b>1,192</b>	<b>Total liabilities</b>	<b>1,004,249</b>
<b>Receivable sundry debtors and prepayments net</b>	<b>40,260</b>	<b>Stockholders' equity</b>	
<b>Repossessed assets, net</b>	<b>2,953</b>	<b>Subscribed capital</b>	<b>39,864</b>
<b>Property, furniture and equipment, net</b>	<b>15,627</b>	Paid-in capital	24,138
<b>Equity investments</b>	<b>2,380</b>	Share premium	15,726
<b>Deferred taxes, net</b>	<b>7,702</b>	<b>Earned capital</b>	<b>71,551</b>
<b>Other assets</b>	<b>8,866</b>	Capital reserves	6,881
Deferred charges, prepaid expenses and intangibles	8,866	Results of prior years	49,207
<b>Total assets</b>	<b>1,116,414</b>	Unrealized gain on available-for-sale securities	1,729
		Result from valuation of cash flow hedging instruments	1,924
		Result from conversion of foreign subsidiaries	69
		Net income	11,741
		<b>Majority stockholders' equity</b>	<b>111,415</b>
		Non-controlling interest in consolidated subsidiaries	750
		<b>Total stockholders' equity</b>	<b>112,165</b>
		<b>Total liabilities and stockholders' equity</b>	<b>1,116,414</b>

MEMORANDUM ACCOUNTS	2Q11
Contingent assets and liabilities	81
Credit commitments	232,030
Assets in trust or under mandate	<b>840,033</b>
In trust	303,032
Under mandate	537,001
Assets in custody or under administration	245,213
Collaterals received by the institution	30,137
Collaterals received and sold or pledged as collateral by the institution	30,137
Investment banking transactions on behalf of third parties, net	40,250
Accrued interest on non-performing loans	4,024
Other record accounts	1,384,550

The historical paid in capital at June 30th, 2011 was of 4,243 million pesos.

This consolidated balance sheet was prepared according to the Accounting Criteria applicable to Credit Institutions issued by the Mexican National Banking and Securities Commission, in conformity with Articles 99, 101 and 102 of the Mexican Credit Institutions Law, of general and compulsory observance, consistently applied, reflecting the financial position of the institution as of the dates stated above, which were carried out and measured according to sound banking practices and applicable legal and administrative dispositions.

This consolidated balance sheet was approved by the Board of Directors under the responsibility of the signatories.

## Income Statement

### Income Statement from January 1st to June 30th, 2011

(Data in million MXN pesos)

Interest income	45,887
Interest expense	(15,079)
<b>Net interest income</b>	<b>30,808</b>
Provisions for loan losses	(9,789)
<b>Net interest income after provisions for loan losses</b>	<b>21,019</b>
Commission and fee income	13,528
Commission and fee expense	(3,505)
Trading income	3,437
Other operating income	402
Non-interest expense	(19,331)
<b>Operating income</b>	<b>15,550</b>
Share in net income of unconsolidated subsidiaries and affiliates	95
<b>Income before tax</b>	<b>15,646</b>
Current income tax	(2,377)
Deferred income tax	(1,372)
<b>Income before discontinued operations</b>	<b>11,896</b>
Discontinued operations	0
<b>Income before controlling interest</b>	<b>11,896</b>
Non-controlling interest	(155)
<b>Net income</b>	<b>11,741</b>

This consolidated Income Statement was prepared according to the Accounting Criteria applicable to Credit Institutions issued by the Mexican National Banking and Securities Commission, in conformity with Articles 99, 101 and 102 of the Mexican Credit institutions Law, of general and compulsory observance, consistently applied, reflecting the financial position of the institution for the years stated above, which were carried out and measured according to sound banking practices and applicable legal and administrative dispositions.

This consolidated Income Statement was approved by the Board of Directors under the responsibility of the signatories.



## Statement of Cash Flows

### Statement of Cash Flows from January 1st to June 30th, 2011 (Data in million MXN pesos)

<b>Net income</b>		
<b>Adjustments derived from items not involving cash flow</b>	<b>\$</b>	<b>11,741</b>
Profit or loss derived from the valuation of investment and financing activities	(38)	
Depreciation of property, furniture and fixtures	603	
Amortization of intangible assets	446	
Provisions	(1,216)	
Income taxes	3,749	
Share in net income of unconsolidated subsidiaries and affiliated companies	(95)	
Noncontrolling interest	155	<u>3,604</u>
		<b>15,345</b>
<b>Operating activities</b>		
Change in margin call accounts		465
Change in investments in securities		(25,230)
Change in debtors from repurchased agreement		(14)
Change in derivatives (assets)		619
Change in loan portfolio (net)		(6,070)
Change in receivable benefits from securitized transactions		53
Change in repossessed assets		(12)
Change in other operating assets		(13,980)
Change in deposits		(5,604)
Change in interbank loans and other loans from other entities		(41,758)
Change in creditors from repurchase agreements		50,293
Change in collaterals sold or delivered in guarantee		2,354
Change in derivatives (liabilities)		(1,780)
Change in subordinated debt		15,465
Change in other operating liabilities		3,546
Change in hedging instruments (of hedge items related to operation activities)		225
Income taxes payment		(4,255)
<b>Net cash flows used in operating activities</b>		<b>(25,683)</b>
<b>Investment activities</b>		
Proceeds from the disposal of property, furniture and fixtures		79
Payments for the acquisition of property furniture and fixtures		(933)
Proceeds from the disposal of equity investments		6
Payments for the acquisition of equity investments		(39)
Collection of cash dividends		203
payments for the acquisition of intangible assets		(488)
<b>Net cash flows used in investment activities</b>		<b>(1,172)</b>
<b>Financing activities</b>		
Cash dividends paid		(7,782)
Cash dividends paid (Non controlling interest)		(236)
<b>Net cash flows used in financing activities</b>		<b>(8,018)</b>
<b>Net increase or decrease in cash and cash equivalents</b>		<b>(19,528)</b>
<b>Adjustment in cash flow for exchange rate variation</b>		75
<b>Cash and cash equivalents at the beginning of the year</b>		<u>118,842</u>
<b>Cash and cash equivalents at the end of the year</b>	<b>\$</b>	<b><u>99,389</u></b>

This Consolidated Statement of Cash Flows was prepared according to the Accounting Criteria applicable to Credit Institutions issued by the Mexican National Banking and Securities Commission, in conformity with Articles 99, 101 and 102 of the Mexican Credit institutions Law, of general and compulsory observance, consistently applied, reflecting the cash flows of the institution for the years stated above, which were carried out and measured according to sound banking practices and applicable legal and administrative dispositions.

This Consolidated Statement of Cash Flows was approved by the Board of Directors under the responsibility of the signatories.

## Statement of Changes in Stockholders' Equity

Concept	Subscribed Capital		Earned Capital							Non controlling Interest in Consolidated Subsidiaries	Total Stockholders Equity
	Paid-in Capital	Share Premium	Capital Reserves	Results of Prior Years	Unrealized Gain on Available for Sale Securities	Result from Valuation of Cash Flow Hedging Instruments	Result from Conversion of Foreign Subsidiaries	Net Income	Majority stockholders' equity		
<b>Balances at December 31, 2010</b>	<b>\$ 24,138</b>	<b>\$ 15,726</b>	<b>\$ 6,881</b>	<b>\$ 34,572</b>	<b>\$ 2,663</b>	<b>\$ 1,954</b>	<b>\$ 107</b>	<b>\$ 22,541</b>	<b>\$ 108,582</b>	<b>\$ 830</b>	<b>\$ 109,412</b>
<i>Movements due to stockholders' decision</i>											
Transfer of net income to results of prior years				22,541				(22,541)			
Cash Dividends Paid (Non-controlling interest)										(236)	(236)
Cash Dividends Paid				(7,782)					(7,782)		(7,782)
<b>Total</b>				<b>14,759</b>				<b>(22,541)</b>	<b>(7,782)</b>	<b>(236)</b>	<b>(8,018)</b>
<i>Comprehensive income movements</i>											
Net income for the year								11,741	11,741	155	11,896
Results from valuation of available for sale securities					(934)				(934)		(934)
Results from valuation of Cash Flow Hedging Instruments							(30)		(30)		(30)
Recognition of the allowance for credit losses of the credit card consumer portfolio derived from the change of rating methodology				(114)					(114)		(114)
Adjustment for valuation of associated companies				(10)					(10)		(10)
Result from Conversion of Foreign Subsidiaries								(38)	(38)		(38)
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(124)</b>	<b>(934)</b>	<b>(30)</b>	<b>(38)</b>	<b>11,741</b>	<b>10,615</b>	<b>155</b>	<b>10,770</b>
<b>Balances at December 31, 2011</b>	<b>\$ 24,138</b>	<b>\$ 15,726</b>	<b>\$ 6,881</b>	<b>\$ 49,207</b>	<b>\$ 1,729</b>	<b>\$ 1,924</b>	<b>\$ 69</b>	<b>\$ 11,741</b>	<b>\$ 111,415</b>	<b>\$ 750</b>	<b>\$ 112,165</b>

The present Consolidated Statement of Changes in Stockholders' Equity was prepared according to the Accounting Criteria applicable to Credit Institutions issued by the Mexican National Banking and Securities Commission, in conformity with Articles 99, 101 y 102 of the Mexican Credit Institutions Law, of general and compulsory observance, consistently applied, reflecting the changes in stockholders' equity of the institution for the years stated above which were carried out and measured according to sound banking practices and applicable legal and administrative dispositions

This Consolidated Statement of Changes in Stockholders' Equity was approved by the Board of Directors under the responsibility of the signatories.

## Balance Sheet (last 5 quarters)

ASSETS	2Q10	3Q10	4Q10	1Q11	2Q11
<b>Cash and cash equivalents</b>	<b>128,351</b>	<b>123,247</b>	<b>118,842</b>	<b>100,330</b>	<b>99,389</b>
<b>Margin call accounts</b>	<b>3,728</b>	<b>4,127</b>	<b>3,478</b>	<b>2,324</b>	<b>2,961</b>
<b>Securities:</b>	<b>324,052</b>	<b>281,348</b>	<b>295,042</b>	<b>311,563</b>	<b>317,940</b>
Trading	168,619	145,125	154,722	194,512	210,467
Available for sale	141,493	122,052	125,972	102,826	93,095
Held to maturity	13,940	14,171	14,348	14,225	14,378
<b>Debtors from repurchase agreement</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14</b>
<b>Securities debtors</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>0</b>
<b>Derivatives</b>	<b>69,824</b>	<b>81,650</b>	<b>59,253</b>	<b>51,527</b>	<b>58,402</b>
Trading	65,317	75,286	54,598	47,571	53,978
Hedging Transactions	4,507	6,364	4,655	3,956	4,424
<b>Valuation adjustments derived from hedges of financial assets</b>	<b>1,950</b>	<b>2,484</b>	<b>1,663</b>	<b>1,119</b>	<b>1,563</b>
<b>Performing loans</b>	<b>517,454</b>	<b>542,973</b>	<b>565,302</b>	<b>576,669</b>	<b>563,705</b>
Commercial loans	273,055	290,533	301,156	312,548	292,075
Business or commercial activity	192,208	201,680	211,941	213,917	202,780
Financial entities	9,670	9,641	8,540	8,299	8,095
Government entities	71,177	79,212	80,675	90,332	81,200
Consumer	104,848	110,402	118,674	122,841	129,546
Mortgage	139,551	142,038	145,472	141,280	142,084
<b>Non performing loans</b>	<b>18,270</b>	<b>16,456</b>	<b>14,423</b>	<b>14,966</b>	<b>18,192</b>
Commercial loans	5,619	4,969	4,034	4,767	6,685
Business or commercial activity	5,606	4,959	4,029	4,746	6,674
Financial entities	-	-	5	3	7
Government entities	13	10	-	18	4
Consumer	6,013	5,366	5,167	4,866	5,352
Mortgage	6,638	6,121	5,222	5,333	6,155
<b>Total loans</b>	<b>535,724</b>	<b>559,429</b>	<b>579,725</b>	<b>591,635</b>	<b>581,896</b>
Allowance for loan losses	(24,424)	(24,153)	(25,128)	(23,149)	(24,733)
<b>Total loans, net</b>	<b>511,300</b>	<b>535,276</b>	<b>554,597</b>	<b>568,486</b>	<b>557,164</b>
<b>Receivable benefits from securitization transactions</b>	<b>1,159</b>	<b>1,240</b>	<b>1,256</b>	<b>1,209</b>	<b>1,192</b>
<b>Receivable sundry debtors and prepayments net</b>	<b>38,359</b>	<b>37,929</b>	<b>28,944</b>	<b>38,505</b>	<b>40,260</b>
<b>Reposessed assets, net</b>	<b>2,449</b>	<b>2,862</b>	<b>2,942</b>	<b>2,894</b>	<b>2,953</b>
<b>Property, furniture and equipment, net</b>	<b>14,993</b>	<b>15,320</b>	<b>15,324</b>	<b>15,290</b>	<b>15,627</b>
<b>Equity investments</b>	<b>2,390</b>	<b>2,573</b>	<b>2,454</b>	<b>2,446</b>	<b>2,380</b>
<b>Deferred taxes, net</b>	<b>7,555</b>	<b>6,466</b>	<b>8,665</b>	<b>8,429</b>	<b>7,702</b>
<b>Other assets</b>	<b>5,886</b>	<b>5,755</b>	<b>5,702</b>	<b>7,950</b>	<b>8,866</b>
Deferred charges, prepaid expenses and intangibles	5,886	5,755	5,702	7,950	8,866
<b>Total assets</b>	<b>1,111,996</b>	<b>1,100,278</b>	<b>1,098,162</b>	<b>1,112,072</b>	<b>1,116,414</b>

LIABILITIES AND STOCKHOLDERS' EQUITY	2Q10	3Q10	4Q10	1Q11	2Q11
<b>Deposits</b>	<b>559,126</b>	<b>584,918</b>	<b>617,335</b>	<b>614,288</b>	<b>608,958</b>
Demand deposits	350,360	355,157	402,601	377,524	390,099
Time Deposits	164,744	184,158	170,115	186,184	165,295
The general public	136,573	144,467	143,194	140,942	144,246
Money market	28,171	39,691	26,921	45,242	21,049
Bank bonds	44,022	45,603	44,619	50,580	53,564
<b>Interbank loans and loans from other entities</b>	<b>24,469</b>	<b>60,124</b>	<b>60,425</b>	<b>36,903</b>	<b>18,373</b>
Payable on demand	15,436	50,906	48,158	22,086	3,558
Short-term	3,894	4,010	7,258	10,045	9,872
Long-term	5,139	5,208	5,009	4,772	4,943
<b>Creditors from repurchase agreements</b>	<b>201,256</b>	<b>141,450</b>	<b>138,026</b>	<b>169,087</b>	<b>188,318</b>
<b>Securities creditors</b>	<b>1</b>	<b>2</b>	<b>0</b>	<b>1</b>	<b>0</b>
<b>Collaterals sold or delivered in guarantee</b>	<b>12,914</b>	<b>12,532</b>	<b>10,787</b>	<b>14,308</b>	<b>13,140</b>
Repurchase agreement	13	50	19	11	0
Security loans	12,901	12,482	10,768	14,297	13,140
<b>Derivatives</b>	<b>75,696</b>	<b>85,743</b>	<b>64,351</b>	<b>54,935</b>	<b>62,948</b>
Trading	73,540	83,472	62,932	53,708	61,152
Hedge transactions	2,156	2,271	1,419	1,227	1,796
<b>Valuation adjustments derived from hedges of financial liabilities</b>	<b>1,426</b>	<b>1,883</b>	<b>1,105</b>	<b>632</b>	<b>1,177</b>
<b>Other payables</b>	<b>84,989</b>	<b>59,608</b>	<b>50,572</b>	<b>50,832</b>	<b>50,470</b>
Income taxes	1,000	578	1,191	0	0
Employee profit sharing (PTU) payable	18	24	33	40	18
Transaction settlement creditors	58,692	28,506	22,592	22,124	21,932
Margin call accounts creditors	0	0	0	0	0
Creditors from collaterals received in cash	6,002	11,354	7,605	11,435	9,396
Accrued liabilities and other	19,277	19,146	19,151	17,233	19,124
<b>Subordinated debt</b>	<b>47,875</b>	<b>42,264</b>	<b>41,287</b>	<b>56,186</b>	<b>55,282</b>
<b>Deferred credits and advanced collections</b>	<b>4,794</b>	<b>4,812</b>	<b>4,862</b>	<b>6,106</b>	<b>5,583</b>
<b>Total liabilities</b>	<b>1,012,546</b>	<b>993,336</b>	<b>988,750</b>	<b>1,003,278</b>	<b>1,004,249</b>
<b>Stockholders' equity</b>					
<b>Subscribed capital</b>	<b>39,864</b>	<b>39,864</b>	<b>39,864</b>	<b>39,864</b>	<b>39,864</b>
Paid-in capital	24,138	24,138	24,138	24,138	24,138
Share premium	15,726	15,726	15,726	15,726	15,726
<b>Earned capital</b>	<b>58,921</b>	<b>66,322</b>	<b>68,718</b>	<b>68,033</b>	<b>71,551</b>
Capital reserves	6,881	6,881	6,881	6,881	6,881
Results of prior years	34,688	34,689	34,572	53,101	49,207
Unrealized gain on available-for-sale securities	3,669	4,374	2,663	759	1,729
Result from valuation of cash flow hedging instruments	2,194	2,495	1,954	1,497	1,924
Result from conversion of foreign subsidiaries	133	121	107	77	69
Net income	11,356	17,762	22,541	5,718	11,741
<b>Majority stockholders' equity</b>	<b>98,785</b>	<b>106,186</b>	<b>108,581</b>	<b>107,897</b>	<b>111,415</b>
Non-controlling interest in consolidated subsidiaries	665	756	831	897	750
<b>Total stockholders' equity</b>	<b>99,450</b>	<b>106,942</b>	<b>109,412</b>	<b>108,794</b>	<b>112,165</b>
<b>Total liabilities and stockholders' equity</b>	<b>1,111,996</b>	<b>1,100,278</b>	<b>1,098,162</b>	<b>1,112,072</b>	<b>1,116,414</b>

MEMORANDUM ACCOUNTS	2Q10	3Q10	4Q10	1Q11	2Q11
Contingent assets and liabilities	94	96	97	97	81
Credit commitments	191,660	186,244	199,413	204,377	232,030
Assets in trust or under mandate	<b>1,297,144</b>	<b>1,361,096</b>	<b>1,385,934</b>	<b>825,894</b>	<b>840,033</b>
In trust	281,353	284,575	289,389	291,042	303,032
Under mandate	1,015,791	1,076,521	1,096,545	534,852	537,001
Assets in custody or under administration	376,567	239,014	255,526	245,548	245,213
Collaterals received by the institution	24,717	69,963	82,624	122,287	30,137
Collaterals received and sold or pledged as collateral by the institution	22,208	66,399	79,763	121,107	30,137
Investment banking transactions on behalf of third parties, net	31,762	29,979	28,174	27,986	40,250
Accrued interest on non-performing loans	3,589	3,720	3,332	3,618	4,024
Other record accounts	1,351,557	1,365,216	1,458,541	1,520,152	1,384,550

## Income Statement (last 5 quarters)

	2Q10	3Q10	4Q10	1Q11	2Q11	1H10	1H11
Interest income	21,615	22,054	22,904	22,845	23,042	43,721	45,887
Interest expense	(6,760)	(7,238)	(7,448)	(7,455)	(7,624)	(13,847)	(15,079)
<b>Net interest income</b>	<b>14,855</b>	<b>14,816</b>	<b>15,456</b>	<b>15,390</b>	<b>15,418</b>	<b>29,874</b>	<b>30,808</b>
Provisions for loan losses	(5,043)	(4,398)	(5,513)	(4,617)	(5,172)	(9,715)	(9,789)
<b>Net interest income after provisions for loan losses</b>	<b>9,812</b>	<b>10,418</b>	<b>9,943</b>	<b>10,773</b>	<b>10,246</b>	<b>20,159</b>	<b>21,019</b>
Commission and fee income	6,638	6,789	7,107	6,680	6,848	13,140	13,528
Commission and fee expense	(1,578)	(1,661)	(1,760)	(1,737)	(1,768)	(3,020)	(3,505)
Trading income	1,048	1,383	811	1,481	1,956	2,670	3,437
Other operating income	173	561	(92)	256	146	74	402
Non-interest expense	(8,752)	(8,948)	(10,047)	(9,711)	(9,620)	(17,637)	(19,331)
<b>Operating income</b>	<b>7,341</b>	<b>8,542</b>	<b>5,962</b>	<b>7,742</b>	<b>7,808</b>	<b>15,386</b>	<b>15,550</b>
Share in net income of unconsolidated subsidiaries and affiliates	85	129	6	7	88	167	95
<b>Income before tax</b>	<b>7,426</b>	<b>8,671</b>	<b>5,968</b>	<b>7,749</b>	<b>7,896</b>	<b>15,553</b>	<b>15,645</b>
Current income tax	(1,584)	(1,368)	(2,652)	(910)	(1,467)	(5,592)	(2,377)
Deferred income tax	(212)	(806)	1,537	(1,056)	(316)	1,546	(1,372)
<b>Income before discontinued operations</b>	<b>5,630</b>	<b>6,497</b>	<b>4,853</b>	<b>5,783</b>	<b>6,113</b>	<b>11,507</b>	<b>11,896</b>
Discontinued operations	-	-	-	-	0	0	0
<b>Income before controlling interest</b>	<b>5,630</b>	<b>6,497</b>	<b>4,853</b>	<b>5,783</b>	<b>6,113</b>	<b>11,507</b>	<b>11,896</b>
Non-controlling interest	(79)	(91)	(74)	(65)	(90)	(151)	(155)
<b>Net Income</b>	<b>5,551</b>	<b>6,406</b>	<b>4,779</b>	<b>5,718</b>	<b>6,023</b>	<b>11,356</b>	<b>11,741</b>

## Financial Ratios

INDEX	2Q10	3Q10	4Q10	1Q11	2Q11
Net non performing loans / total loans	3.4%	2.9%	2.5%	2.5%	3.1%
Allowance for loan losses / total non-performing loans	133.7%	146.8%	174.2%	154.7%	136.0%
Operating efficiency	3.2%	3.2%	3.7%	3.5%	3.5%
ROE	21.7%	24.8%	17.7%	21.0%	21.8%
ROA	2.0%	2.3%	1.7%	2.1%	2.2%
Capital / credit risk	26.0%	26.0%	25.5%	26.9%	27.4%
Total capital / risk weighted assets	15.6%	15.4%	15.1%	15.9%	15.6%
Liquidity	118.6%	95.2%	87.2%	97.1%	99.9%
Net interest margin (NIM)	3.9%	4.0%	3.8%	4.1%	3.9%

### Bancomer Rating by CNBV

At May 31th, 2011, BBVA Bancomer is positioned in category I, according to calculation made by Banco de Mexico, in accordance to the definition stated in fraction III of the rule I of the General Rules (*Reglas de Carácter General*) established in article 134 BIS of the Mexican Credit Institutions Law ("*Ley de Instituciones de Crédito*").

### Financial Ratios

#### 1) Non-performing loans ratio / Total loans:

Non-performing loans at the end of quarter / Total loans (including past-due loans) at the end of quarter

#### 2) Allowance for loan losses / total non-performing loans:

Allowance for loan losses at the end of quarter / Total non-performing loans at the end of quarter

#### 3) Operating Efficiency:

Non-interest expense determined on annualized basis / Average total assets, based on beginning and end of quarter

#### 4) ROE:

Net Income determined on annualized basis / Average stockholders' equity, based on beginning and end of quarter

#### 5) ROA:

Net Income determined on annualized basis / Average total assets, based on beginning and end of quarter

#### 6) Capital / credit risk:

Net capital / Assets subject to credit risk

**7) Total capital / risk-weighted assets:**

Net capital / Assets subject to credit, operational and market risk

**8) Liquidity:**

Liquid assets (cash and cash equivalents, trading and available for sale securities) / Liquid liabilities (demand deposits, interbank loans and loans from other entities payable on demand and interbank loans and loans from other entities of short term)

**9) NIM:**

Net interest income at the end of quarter adjusted by credit risk determined on annualized basis / Average earning assets, based on beginning and end of quarter



## Grading Loan Portfolio

### PERFORMING LOAN RATINGS AT JUNE 30 2011

Concept	Performing Loans Amount	Allowance for Loan Losses			
		Commercial Loans	Consumer Loans	Mortgage Loans	Total Allowance for Loan Losses
Excepted	19,357				
Rated					
Risk A	391,258	1,726	307	370	2,403
Risk B	161,290	2,025	4,805	922	7,752
Risk C	17,608	935	2,888	1,889	5,712
Risk D	4,326	278	2,874	86	3,238
Risk E	1,855	1,357	333	208	1,898
Additional		277	91	3,362	3,730
<b>Provisions</b>	<b>595,694</b>	<b>6,598</b>	<b>11,298</b>	<b>6,837</b>	<b>24,733</b>

#### Notes:

1. The amount for grading and setting up provisions corresponds to the last day of the month stated in balance sheet at June 30th, 2011.
2. Performing loans are graded in accordance to the rules issued by National Banking and Securities Commission (CNBV), and internal methodologies.

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