

BBVA Bancomer

Financial Results

1Q11

May 2nd, 2011

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Presentation of Financial Information

This report presents unaudited financial information as of March 31, 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.

Outstanding Highlights

Issuances of Subordinated and Senior Notes in the International Market

On March 10, 2011, BBVA Bancomer, S.A. placed a dual-tranche debt issuance in the international capital markets, with investors from Latin America, United States of America, United Kingdom, and Asia. This dual-tranche for a total amount of USD\$2,000 million, consisted of:

- Offering of U.S.\$750 million issued at 4.500% fixed rate Senior Notes, due 2016.
- Offering of U.S.\$1,250 million issued at 6.500% fixed rate Non-convertible Subordinated Preferred Notes, due 2021.

This dual-tranche transaction is the largest issuance ever done by a Latin American Bank and also among all financial institutions in emerging markets. The transaction reflects the confidence and favorable perception in the performance and expectations of BBVA Bancomer's business by international investors.

New Parameters for Classification and Rating of Credit Card Loans

On January 17, 2011, the National Banking and Securities Commission (CNBV) ratified BBVA Bancomer's new parameters for the internal system used to classify our credit card loan portfolio, with the purpose of calculating expected losses and capital requirements in accordance to our credit risk exposure.

New Methodology of Non-revolving Consumer Credit and Mortgage Loans

The CNBV issued a resolution modifying the methodology applicable for constituting allowance for loan losses from incurred losses to a model of expected losses, applicable for non-revolving consumer loan and mortgage loans, which became effective on March 1, 2011.

Such resolution from the CNBV represented an additional requirement of allowance for loan losses for BBVA Bancomer of \$163 million pesos, which were charged against results of prior years in compliance with the "Transitory Third Article" dated October 25, 2010.

Regarding the application of the new methodology on the expected losses model for mortgage loans of BBVA Bancomer, the result represented lower requirement of reserves. Given the latter, our Institution will keep its current model of requirement for allowance of for loan losses.

Dividend Payment of BBVA Bancomer

In our shareholders' meeting dated on February 24, 2011, a dividend payment was approved, for up to \$15,564 million pesos. The dividend payment will be done quarterly in equal amounts during 2011.

On February 28, 2011, a partial dividend payment was approved for an amount of \$3,891 million pesos, to be distributed among BBVA Bancomer, S.A.'s shareholders on the basis of \$0.256774649840693 pesos per outstanding share, which were paid on March 29, 2011, through the "*Institución para el Depósito de Valores*" (the Institution for Deposit of Securities or Indeval).

Summary Results

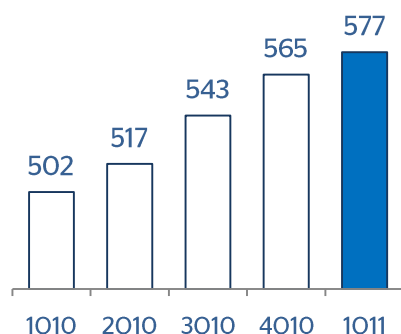
BBVA Bancomer's Results

- In the first three months of 2011, ended on March 31, 2011, net interest income presented an increase of 2.5% with respect to the same period of last year. This increase was the result of a favorable evolution in the lending activity in conjunction with a profitable mix of funding sources.
- Net commissions and fees decreased 2.3% with respect to the first quarter of 2010.
- Net interest margin was 4.1% during 1Q'11.
- Non-interest expense showed an increase of 9.3% in 1Q'11 with respect to 1Q'10, with an efficiency ratio of 44.0%.
- Net Income in the 1Q'11 was 5,718 million pesos.

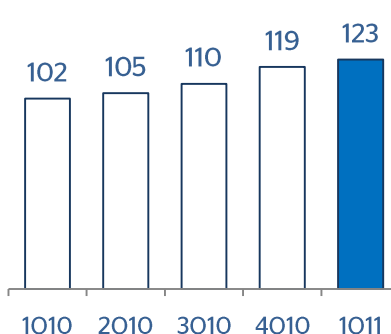
Commercial Banking Activity

- As of result of the sustained recovery of commercial banking activity, outstanding loans increased 14.8% at the end of 1Q'11 with respect to the 1Q'10.
- Commercial loans (enterprises, financial institutions and government) at the end of 1Q'11 showed an increase of 19.1%
- Consumer loans reached growth levels above those registered before the 2008 crisis with an increase of 20.1% at the end of March'11, in comparison to March '10.
- Total deposits, including mutual funds, increased 13.1% with respect to previous year.
- Demand deposits showed a year-on-year growth of 10.1%.
- Long term deposits registered at the end of March '11, an increase of 20.5% on a year on year basis.
- Mutual funds continued with its positive trend with an increase of 17.0% showed at the end of 1Q'11 compared to the balance at the end of the 1Q'10.

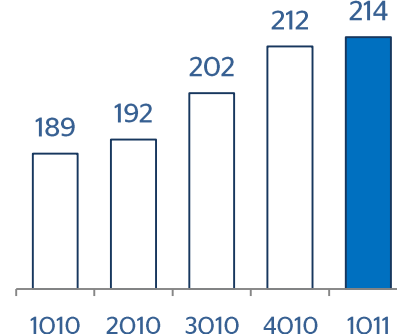
PERFORMING LOANS
(billion pesos)



CONSUMER + CREDIT CARD
(billion pesos)



BUSINESS LOANS
(billion pesos)



Financial Statements

Balance Sheet

Balance Sheets as of March 31st, 2011
(Data in million MXN pesos)

ASSETS		LIABILITIES AND STOCKHOLDERS' EQUITY	
Cash and cash equivalents	\$ 100,330	Deposits	\$ 605,334
Margin call accounts	2,324	Demand deposits	377,524
Securities	311,563	Time Deposits	186,184
Trading	194,512	The general public	140,942
Available for sale	102,826	Money market	45,242
Held to maturity	14,225	Bank bonds	41,626
Derivatives	51,527	Interbank loans and loans from other entities	36,903
Trading	47,571	Payable on demand	22,086
Hedging Transactions	3,956	Short-term	10,045
Valuation adjustments derived from hedges of financial assets	1,119	Long-term	4,772
Performing loans	576,669	Creditors from repurchase agreements	169,087
Commercial loans	312,548	Securities loans	1
Business or commercial activity	213,917	Collaterals sold or delivered in guarantee	14,308
Financial entities	8,299	Repurchase agreement	11
Government entities	90,332	Security loans	14,297
Consumer	122,841	Derivatives	54,935
Mortgage	141,280	Trading	53,708
Non performing loans	14,966	Hedge transactions	1,227
Commercial loans	4,767	Valuation adjustments derived from hedges of financial liabilities	632
Business or commercial activity	4,746	Other payables	50,832
Financial entities	3	Employee profit sharing (PTU) payable	40
Government entities	18	Transaction settlement creditors	22,124
Consumer	4,866	Creditors from collaterals received in cash	11,435
Mortgage	5,333	Accrued liabilities and other	17,233
Total loans	591,635	Subordinated debt	65,140
Allowance for loan losses	(23,149)	Deferred credits and advanced collections	6,106
Total loans, net	568,486	Total liabilities	1,003,278
Receivable benefits from securitization transactions	1,209	Stockholders' equity	
Receivable sundry debtors and prepayments net	38,505	Subscribed capital	39,864
Reposessed assets, net	2,894	Paid-in capital	24,138
Property, furniture and equipment, net	17,658	Share premium	15,726
Equity investments	2,446	Earned capital	68,033
Deferred taxes, net	8,429	Capital reserves	6,881
Other assets	5,582	Results of prior years	53,101
Deferred charges, prepaid expenses and intangibles	5,582	Unrealized gain on available-for-sale securities	759
Total assets	\$ 1,112,072	Result from valuation of cash flow hedging instruments	1,497
		Result from conversion of foreign subsidiaries	77
		Net income	5,718
		Majority stockholders' equity	107,897
		Non-controlling interest in consolidated subsidiaries	897
		Total stockholders' equity	108,794
		Total liabilities and stockholders' equity	\$ 1,112,072

MEMORANDUM ACCOUNTS	1Q11
Contingent assets and liabilities	97
Credit commitments	204,377
Assets in trust or under mandate	825,894
In trust	291,042
Under mandate	534,852
Assets in custody or under administration	245,548
Collaterals received by the institution	122,287
Collaterals received and sold or pledged as collateral by the institution	121,107
Investment banking transactions on behalf of third parties, net	27,986
Accrued interest on non-performing loans	3,618
Other record accounts	1,520,152

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.

The historical paid in capital at March 31th, 2011 was of 4,243 million pesos.

Income Statement

Income Statement from January 1st to March 31st, 2011 (Data in million MXN pesos)

Interest income	\$	22,845
Interest expense		(7,455)
Net interest income		15,390
Provision for loan losses		(4,617)
Net interest income after provision for loan losses		10,773
Commission and fee income		6,680
Commission and fee expense		(1,737)
Trading income		1,481
Other operatin income		256
Non-interest expense		(9,711)
Operating income		7,742
Share in net income of unconsolidated subsidiaries and affiliates		7
Income before income tax		7,749
Current income tax		(910)
Deferred income tax		(1,056)
Income before discontinued operations		5,783
Discontinued operations		-
Income before controlling interest		5,783
Noncontrolling interest		(65)
Net income	\$	5,718

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 March 31st, 2011 (Data in million MXN pesos)

Net income	\$	5,718
Adjustments derived from items not involving cash flow		
Profit or loss derived from the valuation of investment and financing activities	(29)	
Depreciation of property, furniture and fixtures	402	
Amortization of intangible assets	114	
Provisions	(1,617)	
Current and deferred income taxes	1,966	
Share in net income of unconsolidated subsidiaries and affiliated companies	(7)	
Noncontrolling interest	65	894
		6,612
Operating activities		
Change in margin call accounts		1,120
Change in investments in securities		(19,967)
Change in derivatives (assets)		7,027
Change in loan portfolio (net)		(16,403)
Change in receivable benefits from securitized transactions		36
Change in repossessed assets		47
Change in other operating assets		(11,298)
Change in deposits		(10,049)
Change in interbank loans and other loans from other entities		(23,316)
Change in creditors from repurchase agreements		31,061
Change in securities loans (liabilities)		1
Change in collaterals sold or delivered in guarantee		3,522
Change in derivatives (liabilities)		(9,218)
Change in subordinated debt		24,888
Change in other operating liabilities		4,681
Change in hedging instruments (of hedge items related to operation activities)		(249)
Income taxes payment		(2,700)
Net cash flows used in operating activities		(20,817)
Investment activities		
Proceeds from the disposal of property, furniture and fixtures		14
Payments for the acquisition of property furniture and fixtures		(496)
Proceeds from the disposal of equity investments		4
Payments for the acquisition of equity investments		(24)
Collection of cash dividends		63
Net cash flows used in investment activities		(439)
Financing activities		
Cash dividends paid		(3,891)
Net cash flows used in financing activities		(3,891)
Net increase or decrease in cash and cash equivalents		(18,535)
Effects of changes in cash and cash equivalents		23
Cash and cash equivalents at the beginning of the year		118,842
Cash and cash equivalents at the end of the year	\$	100,330

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

Statement of Changes in Stockholder's Equity (Data in million MXN pesos)

Concept	Subscribed Capital		Earned Capital							Non controlling Interest in Consolidated Subsidiaries
	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	
Balances at December 31, 2010	\$ 24,138	15,726	6,881	34,572	2,662	1,955	106	22,541	108,581	831
<i>Movements due to stock-holders' decision</i>										
Transfer of net income to results of prior years	-	-	-	22,541	-	-	-	(22,541)	-	-
Cash Dividends Paid	-	-	-	(3,891)	-	-	-	-	(3,891)	-
Total	-	-	-	18,650	-	-	-	(22,541)	(3,891)	-
<i>Comprehensive income movements</i>										
<i>Net income for the year</i>										
Net income	-	-	-	-	-	-	-	5,718	5,718	65
Results from valuation of available for sale securities	-	-	-	-	(1,903)	-	-	-	(1,903)	-
Results from valuation of Cash Flow Hedging Instruments	-	-	-	-	-	(458)	-	-	(458)	-
Recognition of the allowance for credit losses of the credit card consumer portfolio derived from the change of rating methodology	-	-	-	(114)	-	-	-	-	(114)	-
Adjustment for valuation of subsidiary companies	-	-	-	(7)	-	-	-	-	(7)	1
Result from Conversion of Foreign Subsidiaries	-	-	-	-	-	-	(29)	-	(29)	-
Total	-	-	-	(121)	(1,903)	(458)	(29)	5,718	3,207	66
Balances at December 31, 2011	\$ 24,138	15,726	6,881	53,101	759	1,497	77	5,718	107,897	897

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	1Q10	2Q10	3Q10	4Q10	1Q11
Cash and cash equivalents	120,166	128,351	123,247	118,842	100,330
Margin call accounts	3,014	3,728	4,127	3,478	2,324
Securities:	300,678	324,052	281,348	295,042	311,563
Trading	140,357	168,619	145,125	154,722	194,512
Available for sale	146,541	141,493	122,052	125,972	102,826
Held to maturity	13,780	13,940	14,171	14,348	14,225
Debtors from repurchase agreement	36	-	-	-	-
Securities debtors	-	-	1	-	-
Derivatives	62,366	69,824	81,650	59,253	51,527
Trading	58,006	65,317	75,286	54,598	47,571
Hedging Transactions	4,360	4,507	6,364	4,655	3,956
Valuation adjustments derived from hedges of financial assets	1,410	1,950	2,484	1,663	1,119
Performing loans	502,397	517,454	542,973	565,302	576,669
Commercial loans	262,413	273,055	290,533	301,156	312,548
Business or commercial activity	189,310	192,208	201,680	211,941	213,917
Financial entities	8,357	9,670	9,641	8,540	8,299
Government entities	64,746	71,177	79,212	80,675	90,332
Consumer	102,267	104,848	110,402	118,674	122,841
Mortgage	137,717	139,551	142,038	145,472	141,280
Non performing loans	18,846	18,270	16,456	14,423	14,966
Commercial loans	5,093	5,619	4,969	4,034	4,767
Business or commercial activity	5,090	5,606	4,959	4,029	4,746
Financial entities	3	-	-	5	3
Government entities	-	13	10	-	18
Consumer	6,897	6,013	5,366	5,167	4,866
Mortgage	6,856	6,638	6,121	5,222	5,333
Total loans	521,243	535,724	559,429	579,725	591,635
Allowance for loan losses	(24,673)	(24,424)	(24,153)	(25,128)	(23,149)
Total loans, net	496,570	511,300	535,276	554,597	568,486
Receivable benefits from securitization transactions	1,210	1,159	1,240	1,256	1,209
Receivable sundry debtors and prepayments net	38,972	38,359	37,929	28,944	38,505
Repossession assets, net	2,324	2,449	2,862	2,942	2,894
Property, furniture and equipment, net	16,873	16,886	17,328	17,660	17,658
Equity investments	2,345	2,390	2,573	2,454	2,446
Deferred taxes, net	8,091	7,555	6,466	8,665	8,429
Other assets	4,092	3,993	3,747	3,366	5,582
Deferred charges, prepaid expenses and intangibles	4,092	3,993	3,747	3,366	5,582
Total assets	1,058,147	1,111,996	1,100,278	1,098,162	1,112,072

LIABILITIES AND STOCKHOLDERS' EQUITY	1Q10	2Q10	3Q10	4Q10	1Q11
Deposits	542,543	559,126	584,918	617,335	605,334
Demand deposits	342,905	350,360	355,157	402,601	377,524
Time Deposits	154,612	164,744	184,158	170,115	186,184
The general public	142,520	136,573	144,467	143,194	140,942
Money market	12,092	28,171	39,691	26,921	45,242
Bank bonds	45,026	44,022	45,603	44,619	41,626
Interbank loans and loans from other entities	18,722	24,469	60,124	60,425	36,903
Payable on demand	8,842	15,436	50,906	48,158	22,086
Short-term	4,698	3,894	4,010	7,258	10,045
Long-term	5,182	5,139	5,208	5,009	4,772
Creditors from repurchase agreements	219,826	201,256	141,450	138,026	169,087
Securities creditors	2	1	2	-	1
Collaterals sold or delivered in guarantee	12,119	12,914	12,532	10,787	14,308
Repurchase agreement	-	13	50	19	11
Security loans	12,119	12,901	12,482	10,768	14,297
Derivatives	66,948	75,696	85,743	64,351	54,935
Trading	65,289	73,540	83,472	62,932	53,708
Hedge transactions	1,659	2,156	2,271	1,419	1,227
Valuation adjustments derived from hedges of financial liabilities	775	1,426	1,883	1,105	632
Other payables	51,226	84,989	59,608	50,572	50,832
Income taxes	902	1,000	578	1,191	-
Employee profit sharing (PTU) payable	38	18	24	33	40
Transaction settlement creditors	23,745	58,692	28,506	22,592	22,124
Margin call accounts creditors	8,334	6,002	11,354	7,605	-
Creditors from collaterals received in cash	-	-	-	-	11,435
Accrued liabilities and other	18,207	19,277	19,146	19,151	17,233
Subordinated debt	35,277	47,875	42,264	41,287	65,140
Deferred credits and advanced collections	5,152	4,794	4,812	4,862	6,106
Total liabilities	952,590	1,012,546	993,336	988,750	1,003,278
Stockholders' equity					
Subscribed capital	39,864	39,864	39,864	39,864	39,864
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
Earned capital	64,923	58,921	66,322	68,717	68,033
Capital reserves	6,881	6,881	6,881	6,881	6,881
Results of prior years	47,261	34,688	34,689	34,572	53,101
Unrealized gain on available-for-sale securities	3,001	3,669	4,374	2,662	759
Result from valuation of cash flow hedging instruments	1,871	2,194	2,495	1,955	1,497
Result from conversion of foreign subsidiaries	104	133	121	106	77
Net income	5,805	11,356	17,762	22,541	5,718
Majority stockholders' equity	104,787	98,785	106,186	108,581	107,897
Non-controlling interest in consolidated subsidiaries	770	665	756	831	897
Total stockholders' equity	105,557	99,450	106,942	109,412	108,794
Total liabilities and stockholders' equity	1,058,147	1,111,996	1,100,278	1,098,162	1,112,072

MEMORANDUM ACCOUNTS	1Q10	2Q10	3Q10	4Q10	1Q11
Contingent assets and liabilities	90	94	96	97	97
Credit commitments	189,532	191,660	186,244	199,413	204,377
Assets in trust or under mandate	1,261,190	1,297,144	1,361,096	1,385,934	825,894
In trust	271,499	281,353	284,575	289,389	291,042
Under mandate	989,691	1,015,791	1,076,521	1,096,545	534,852
Assets in custody or under administration	348,472	376,567	239,014	255,526	245,548
Collaterals received by the institution	23,678	24,717	69,963	82,624	122,287
Collaterals received and sold or pledged as collateral by the institution	23,678	22,208	66,399	79,763	121,107
Investment banking transactions on behalf of third parties, net	37,513	31,762	29,979	28,174	27,986
Accrued interest on non-performing loans	4,246	3,589	3,720	3,332	3,618
Other record accounts	1,761,102	1,351,557	1,365,216	1,458,541	1,520,152

Income Statement (last 5 quarters)

	(Data in million MXN pesos)				
	1T10	2T10	3T10	4T10	1T11
Interest income	22,106	21,615	22,054	22,904	22,845
Interest expense	(7,087)	(6,760)	(7,238)	(7,448)	(7,455)
Net interest income	15,019	14,855	14,816	15,456	15,390
Provision for loan losses	(4,672)	(5,043)	(4,398)	(5,513)	(4,617)
Net interest income after provision for loan losses	10,347	9,812	10,418	9,943	10,773
Commission and fee income	6,502	6,638	6,789	7,107	6,680
Commission and fee expense	(1,442)	(1,578)	(1,661)	(1,760)	(1,737)
Trading income	1,622	1,048	1,383	811	1,481
Other operating income	(99)	173	561	(92)	256
Non-interest expense	(8,885)	(8,752)	(8,948)	(10,047)	(9,711)
Operating income	8,045	7,341	8,542	5,962	7,742
Share in net income of unconsolidated subsidiaries and affiliates	82	85	129	6	7
Income before income tax	8,127	7,426	8,671	5,968	7,749
Current income tax	(4,008)	(1,584)	(1,368)	(2,652)	(910)
Deferred income tax	1,758	(212)	(806)	1,537	(1,056)
Income before discontinued operations	5,877	5,630	6,497	4,853	5,783
Discontinued operations	-	-	-	-	-
Income before controlling interest	5,877	5,630	6,497	4,853	5,783
Noncontrolling interest	(72)	(79)	(91)	(74)	(65)
Net income	5,805	5,551	6,406	4,779	5,718

Financial Ratios

RATIOS	1Q10	2Q10	3Q10	4Q10	1Q11
Non performing loans as a percentage of total loans	3.6%	3.4%	2.9%	2.5%	2.5%
Allowance for loan losses as a percentage of total non-performing loans	130.9%	133.7%	146.8%	174.2%	154.7%
Operating efficiency	3.3%	3.2%	3.2%	3.7%	3.5%
ROE	22.7%	21.7%	24.8%	17.7%	21.0%
ROA	2.2%	2.0%	2.3%	1.7%	2.1%
Total capital to credit risk	24.9%	26.0%	26.0%	25.5%	26.9%
Total capital as a percentage of risk-weighted assets	14.8%	15.6%	15.4%	15.1%	15.9%
Liquidity	114.2%	118.6%	95.2%	87.2%	97.1%
Net Interest margin (NIM)	4.1%	3.9%	4.0%	3.8%	4.1%

Bancomer Rating by CNBV

At February 28th, 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*").

Non-performing loans ratio:

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

Allowance for loan losses as a percentage of total non-performing loans:

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

Operating Efficiency:

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

ROE:

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

ROA:

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

Capital to credit risk:

Net capital / Assets subject to credit risk

Total capital as a percentage of risk-weighted assets:

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

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)

Net interest margin:

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

GRADING LOAN PORTFOLIO AS OF MARCH 31, 2011					
Concept	Performing Loans Amount	Allowance for Loan Losses			
		Commercial Loans	Consumer Loans	Mortgage Loans	Total Allowance for Loan Losses
Excepted	19,990				
Grading					
Risk A	364,769	1,731	229	361	2,321
Risk B	202,684	2,275	5,279	1,035	8,589
Risk C	14,706	941	1,942	2,039	4,922
Risk D	4,259	284	2,649	261	3,194
Risk E	1,295	1,017	223	104	1,344
Additional		263	17	2,499	2,779
Provisions		6,511	10,339	6,299	23,149

Notes:

1. The amount for grading and setting up provisions corresponds to the last day of the month stated in balance sheet at March 31, 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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BBVA Bancomer

CONTACTS

Fixed-Income Investor Relations
Tel. (52 55) 5621-7906
(52 55) 5621-2023
Fax. (52 55) 5621-6161 Exts. 17906 & 12023
bancomerfixedincome.ir@bbva.bancomer.com
www.bancomer.com