



BBVA Bancomer

January - March 2016

**Financial Report
BBVA Bancomer**

BBVA Bancomer

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Relevant Events

Decree and distribution of dividends of BBVA Bancomer

During the first quarter of 2016, BBVA Bancomer S.A. Multiple Banking Institution executed the first partial payment of dividends declared in the Shareholders General Assembly for the year 2016 at \$0.207544660434073 per share outstanding.

Early maturity of debt issue (2011 Senior Note)

On March 10, BBVA Bancomer realized the early maturity of the Senior Notes issued on March 10, 2011 by USD 750 million.

Moody's reviews ratings of Mexican financial institutions

On March 31, 2016 Moody's confirmed the rating of Mexico in 'A3'; it also changed the perspective of the sovereign rating from 'Stable' to 'Negative'. As a result, Moody's modified its "Macro Profile" which under Moody's methodology works as an anchor to qualify the financial strengths of banks in each country.

In the case of Mexico, the rating agency changed its Macro Profile from 'Strong -' to 'Moderate +'. This change could affect the financial strength ratings of banks under a "different operating environment."

As a result, all ratings of BBVA Bancomer and 8 banks over the financial system have been revised downwards. It should be noted that these actions are related, mainly, to methodological factors rather than fundamental deterioration in banks, which remain solid.

Management and Discussion Analysis

BBVA Bancomer

Results

Despite the challenging economic environment observed in Mexico and the world, BBVA Bancomer reported solid and resilient results with a net profit of 8.9 billion pesos as of March 31st, 2016, equivalent to an annual increase of 23.6%.

Net interest income grew by 18.4% y-o-y, driven by higher loan volumes and deposits. Proper control in asset quality is reflected in the stability of the account of provisions for loan losses. Commissions increased due to a higher transaction of customers with credit card, as well as fees coming from transfers and remittances.

The continued investment applied by BBVA Bancomer since 2013 is reflected in an annual growth of expenses of 11.2%. Nonetheless, BBVA Bancomer is still one of the most efficient institutions of the system and reports an efficiency ratio, measured as expenses / income, of 41.1%.

As a result of the investment plan, BBVA Bancomer has completely remodeled 1,515 branches (more than 80% of the total branches network) and has increased the number of ATMs in 1,706 to end the year with 10,991 units.

BBVA Bancomer Financial Results <i>million pesos</i>	1Q	4Q	1Q	%		3M	3M	%
	2015	2015	2016	QoQ	YoY	2015	2016	YoY
Net interest income	21,867	23,996	25,893	7.9%	18.4%	21,867	25,893	18.4%
Provisions for loan losses	(7,397)	(7,238)	(7,370)	1.8%	-0.4%	(7,397)	(7,370)	-0.4%
Net interest income after provisions for loan losses	14,470	16,758	18,523	10.5%	28.0%	14,470	18,523	28.0%
Total Fees	5,181	5,959	5,748	-3.5%	10.9%	5,181	5,748	10.9%
Trading income	1,038	664	687	3.5%	-33.8%	1,038	687	-33.8%
Other operating income	582	(89)	20	-122.5%	-96.6%	582	20	-96.6%
Non-interest expense	(11,962)	(13,902)	(13,299)	-4.3%	11.2%	(11,962)	(13,299)	11.2%
Operating income	9,309	9,390	11,679	24.4%	25.5%	9,309	11,679	25.5%
Share in net income of unconsolidated subsidiaries and affiliates	28	19	2	-89.5%	-92.9%	28	2	-92.9%
Income before income tax and profit sharing	9,337	9,409	11,681	24.1%	25.1%	9,337	11,681	25.1%
Net Taxes	(2,136)	(2,301)	(2,913)	26.6%	36.4%	(2,136)	(2,913)	36.4%
Income before discontinued operations	7,201	7,108	8,768	23.4%	21.8%	7,201	8,768	21.8%
Net income	7,200	7,108	8,899	25.2%	23.6%	7,200	8,899	23.6%

Commercial Activity

Loans

Commercial activity grew at double-digit levels in both loans and deposits.

At the end of March 2016, the loan portfolio reached 911.2 billion pesos, equivalent to an annual growth of 12.7%. Within commercial loans, loans to enterprises (including corporate, medium enterprises, developers and SMEs) recorded a growth of 17.6% compared with the balances of March 2015.

Consumer loans recorded an annual increase of 15.5%; the highest dynamism is observed in the payroll, personal and auto loans, reaching a balance of 130 billion pesos at end of March 2016, equivalent to an annual growth of 24.5%.

The mature portfolios such as credit card and mortgages registered lower growths in the balances. However, the credit card billing and new mortgage loans are 17% and 15% higher respectively, when compared to the previous year.

The portfolio growth has been accompanied by an adequate asset quality, reflected in a clear improvement of the non-performing loans, which decreased 0.4% in the last twelve months. Thus, the NPL ratio improved during the first quarter up to 2.4% at the end of March 2016.

BBVA Bancomer Total Loans <i>Million pesos</i>	Mar 2015	Dec 2015	Mar 2016	%	
				Q - o - Q	Y - o - Y
Commercial loans	452,380	497,339	515,817	3.7%	14.0%
Business or commercial activity	307,866	343,955	362,189	5.3%	17.6%
Financial entities	11,002	15,869	17,180	8.3%	56.2%
Government entities	133,512	137,515	136,448	-0.8%	2.2%
Consumer	194,778	217,982	225,063	3.2%	15.5%
Mortgage	161,331	167,842	170,361	1.5%	5.6%
PERFORMING LOANS	808,489	883,163	911,241	3.2%	12.7%
Commercial loans	5,834	5,660	5,978	5.6%	2.5%
Business or commercial activity	5,294	5,159	5,654	9.6%	6.8%
Financial entities	539	499	323	-35.3%	-40.1%
Government entities	1	1	1	0.0%	0.0%
Consumer	7,366	7,433	7,622	2.5%	3.5%
Mortgage	9,180	8,313	8,689	4.5%	-5.3%
NON PERFORMING LOANS	22,380	21,405	22,289	4.1%	-0.4%
TOTAL LOANS	830,869	904,568	933,530	3.2%	12.4%

Deposits

Bank deposits, defined as demand and time deposits, grew 12.4% in annual terms, reaching 884.7 billion pesos as of March 2016. Demand deposits continue to rise and close the first quarter with a balance of 694.2 billion pesos, equivalent to an annual growth of 14.5%. Meanwhile, time deposits grew 5.4% in the last twelve months. This evolution allows BBVA Bancomer to maintain a profitable funding mix with a higher relative weight of low cost deposits.

On the other hand, the total deposits also recorded strong performance with an annual growth of 11.3%. Adding up all the resources, BBVA Bancomer manages 1.6 trillion pesos of total customer funds.

BBVA Bancomer					
Liabilities & Capital	Mar	Dec	Mar	%	
<i>Million pesos</i>	2015	2015	2016	Q - o - Q	Y - o - Y
Demand deposits	606,228	679,254	694,226	2.2%	14.5%
The general public	150,993	150,935	161,781	7.2%	7.1%
Money market	29,663	28,892	28,711	-0.6%	-3.2%
Time Deposits	180,656	179,826	190,492	5.9%	5.4%
Demand and time deposits	786,884	859,080	884,718	3.0%	12.4%
Bonds	77,041	91,220	76,691	-15.9%	-0.5%
DEPOSITS	866,297	952,801	964,535	1.2%	11.3%

Financial Indicators

BBVA Bancomer	1Q	2Q	3Q	4Q	1Q	3M	3M
QUARTERLY	2015	2015	2015	2015	2016	2015	2016

Infrastructure Indicators (#)

Branches	1,820	1,822	1,824	1,818	1,825	1,820	1,825
ATMs	9,285	9,714	10,169	10,772	10,991	9,285	10,991
Employees	29,612	29,822	30,100	30,403	30,070	29,612	30,070

Profitability Indicators (%)

a) NIM adjusted (interest bearing assets)	4.0	4.4	4.2	4.2	4.7	4.0	4.7
b) NIM (total assets)	5.5	5.7	5.6	5.6	6.0	5.5	6.0
c) Operating efficiency	3.0	3.2	3.2	3.2	3.1	3.0	3.1
d) Efficiency	41.7	44.7	44.4	45.5	41.1	41.7	41.1
e) Productivity index	43.3	40.6	41.5	42.9	43.2	43.3	43.2
f) ROE	21.2	20.4	20.4	19.7	24.6	21.2	24.6
g) ROA	1.8	1.8	1.7	1.7	2.1	1.8	2.1

Asset Quality Indicators (%)

h) NPL ratio	2.7	2.7	2.5	2.4	2.4	2.7	2.4
i) Coverage ratio	120.1	118.2	122.8	127.9	127.4	120.1	127.4

Solvency Indicators (%)

j) Core equity tier 1 ratio	10.7	10.7	10.7	10.9	10.7	10.7	10.7
k) Tier 1 ratio	11.6	11.6	11.6	11.8	11.4	11.6	11.4
l) Total capital ratio	14.7	14.7	14.6	14.9	14.0	14.7	14.0

a) **Net Interest Margin adjusted (NIM adjusted):** Financial margin after provision for loan losses (annualized) / Average productive assets

Average productive assets: Cash + Securities + Repo debtors + securities lending + derivatives + performing loans + Receivable benefits from securitization transactions + Valuation adjustments derived from hedges of financial assets

b) **Net Interest Margin (NIM):** Net interest income (annualized) / Average total assets

c) **Operating efficiency:** Expenses (annualized) / Average total asset

d) **Efficiency index:** Administrative and promotional expenses / Net interest income + fees and commissions, net interest income + net income + other income (expense) of the operation

e) **Productivity Index:** Commissions and fees, net / Promotion and administrative expenses

f) **Return on equity (ROE):** Net income (annualized) / Average capital

g) **Return on assets (ROA):** Net income (annualized) / average total assets

h) **NPL ratio:** Past due loans / total gross portfolio

i) **Coverage Ratio:** Allowance for loan losses / portfolio overdue

j) **Fundamental Ratio:** Fundamental Capital / Risk Weighted Assets to credit risk, market and operational (applied in Mexico from January 2013)

k) **Tier 1 Capital Ratio:** Tier 1 Capital / Risk Weighted Assets to credit risk, market and operational (applied in Mexico from January 2013)

l) **Total Capital Ratio:** Total Capital / Risk Weighted Assets to credit risk, market and operational (applied in Mexico from January 2013)

m) **Liquidity Ratio:** Liquid assets / Liquid liabilities

Liquid Assets: Cash and cash equivalents + trading (securities) + available for sale (securities)

Liquid Liabilities: Demand deposits + interbank loans and loans from other entities payable on demand + interbank loans and loans from other entities short term

n) **Loans / Deposits:** Performing loans / Core deposits (demand + time)

o) **CCL (Coeficiente de Cobertura de Liquidez - Local LCR - Liquidity Coverage Ratio):** Computable Liquid Assets / Outputs - Inputs

Financial Statement
Balance Sheets (Last 5 quarters)

BBVA Bancomer Assets	Mar 2015	Jun 2015	Sep 2015	Dec 2015	Mar 2016
<i>Million pesos</i>					
CASH AND CASH EQUIVALENTS	152,607	131,795	121,434	150,102	167,219
Margin call accounts	4,313	3,363	2,122	2,774	2,426
SECURITIES	420,286	421,975	475,696	414,285	394,931
Trading	228,839	230,224	278,156	249,462	239,933
Available for sale	174,950	175,129	180,792	147,947	138,006
Held to maturity	16,497	16,622	16,748	16,877	16,992
Debtors from repurchase agreement	122	116	470	11,230	1,476
Derivatives	105,167	96,975	120,111	109,133	122,169
Trading	95,227	87,683	106,497	95,854	106,920
Hedging Transactions	9,940	9,292	13,614	13,279	15,249
Valuation adjustments derived from hedges of financial assets	2,773	2,201	2,172	2,137	2,463
PERFORMING LOANS	808,489	817,852	865,299	883,163	911,241
Commercial loans	452,380	454,285	490,830	497,339	515,817
Business or commercial activity	307,866	312,173	336,756	343,955	362,189
Financial entities	11,002	11,640	12,373	15,869	17,180
Government entities	133,512	130,472	141,701	137,515	136,448
Consumer	194,778	200,321	209,183	217,982	225,063
Mortgage	161,331	163,246	165,286	167,842	170,361
Residential Mortgages	142,108	144,798	147,594	150,959	153,843
Social Housing	19,223	18,448	17,692	16,883	16,518
NON PERFORMING LOANS	22,380	22,959	22,383	21,405	22,289
Commercial loans	5,834	6,191	6,297	5,660	5,978
Business or commercial activity	5,294	5,651	5,757	5,159	5,654
Financial entities	539	539	539	499	323
Government entities	1	1	1	1	1
Consumer	7,366	7,597	7,619	7,433	7,622
Mortgage	9,180	9,170	8,467	8,313	8,689
Residential Mortgages	7,889	7,913	7,305	7,208	7,575
Social Housing	1,291	1,258	1,162	1,105	1,114
TOTAL LOANS	830,869	840,811	887,682	904,568	933,530
Allowance for loan losses	(26,885)	(27,131)	(27,492)	(27,386)	(28,396)
TOTAL LOANS, NET	803,984	813,680	860,190	877,182	905,134
Receivable benefits from securitization transactions	1,148	1,148	1,142	1,136	1,123
Receivable sundry debtors and prepayments net	81,345	47,981	102,279	61,072	90,639
Repossessed assets, net	6,648	6,429	6,100	5,662	5,337
Property, furniture and equipment, net	30,545	32,570	35,338	39,641	39,955
Equity investments	1,397	1,355	1,499	1,518	1,223
Long-Term assets available for sale	0	0	0	0	0
Deferred taxes, net	6,718	6,693	6,359	12,309	11,636
Other assets	11,771	11,768	12,954	7,951	12,251
Deferred charges, prepaid expenses and intangibles	10,323	10,289	11,447	6,941	11,218
Other assets, short and long term	1,448	1,479	1,507	1,010	1,033
TOTAL ASSETS	1,628,823	1,578,049	1,747,866	1,696,133	1,757,982

BBVA Bancomer Liabilities & Capital	Mar 2015	Jun 2015	Sep 2015	Dec 2015	Mar 2016
<i>Million pesos</i>					
DEPOSITS	866,297	869,659	918,726	952,801	964,535
Demand deposits	606,228	590,875	633,342	679,254	694,226
Time Deposits	180,656	192,883	191,297	179,826	190,492
The general public	150,993	163,789	156,952	150,935	161,781
Money market	29,663	29,094	34,345	28,892	28,711
Bonds	77,041	83,280	91,509	91,220	76,691
Deposits global account without movements	2,372	2,620	2,578	2,501	3,126
INTER BANK LOANS AND LOANS FROM OTHER ENTITIES	13,124	21,713	32,706	20,838	42,375
Payable on demand	2,864	9,628	704	1,571	24,262
Short- term	5,089	6,122	26,098	12,903	10,395
Long- term	5,171	5,962	5,904	6,364	7,718
Creditors from repurchase agreements	220,233	227,049	288,807	244,431	257,906
Securities creditors	1	1	1	1	1
COLLATERALS SOLD OR DELIVERED IN GUARANTEE	27,397	33,434	34,920	36,898	24,313
Securities lending	27,397	33,424	34,920	36,898	24,313
DERIVATIVES	108,211	99,760	121,270	108,097	119,560
Trading	102,901	94,228	113,456	100,229	109,361
Hedge transactions	5,310	5,532	7,814	7,868	10,199
Valuation adjustments derived from hedges of financial liabilities	4,689	3,361	5,870	4,536	7,016
OTHER PAYABLES	170,256	101,551	115,902	97,889	112,013
Profit taxes payable	0	0	0	1,999	0
Employee profit sharing (PTU) payable	1	1	2	3	2
Transaction settlement creditors	125,394	58,803	65,294	39,742	49,022
Creditors from collaterals received in cash	21,517	19,230	25,675	26,599	28,321
Accrued liabilities and other	23,285	23,516	24,931	29,546	34,668
Subordinated debt	71,588	73,755	78,979	77,958	77,607
Deferred credits and advanced collections	8,174	7,757	7,655	7,507	8,031
TOTAL LIABILITIES	1,490,645	1,438,039	1,604,836	1,550,956	1,613,357
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	98,277	100,109	103,129	105,276	104,724
Capital reserves	6,881	6,881	6,881	6,881	6,881
Results of prior years	83,161	77,735	74,009	69,583	89,016
Unrealized gain on available- for- sale securities	140	355	(153)	(692)	(788)
Result from valuation of cash flow hedging instruments	663	577	565	550	358
Result from conversion of foreign subsidiaries	232	256	322	341	358
Net income	7,200	14,305	21,505	28,613	8,899
MAJORITY STOCKHOLDERS ' EQUITY	138,141	139,973	142,993	145,140	144,588
Non- controlling interest in consolidated subsidiaries	37	37	37	37	37
TOTAL STOCKHOLDERS ' EQUITY	138,178	140,010	143,030	145,177	144,625
TOTAL LIABILITIES AND STOCKHOLDERS ' EQUITY	1,628,823	1,578,049	1,747,866	1,696,133	1,757,982

BBVA Bancomer Memorandum accounts	Mar 2015	Jun 2015	Sep 2015	Dec 2015	Mar 2016
<i>million pesos</i>					
Contingent assets and liabilities	5	18	41	403	376
Credit commitments	401,818	415,831	427,140	458,700	480,834
In trust	358,681	362,054	368,852	372,612	371,067
Under mandate	648,847	653,280	8,167,589	9,779,404	106,299
Assets in trust or under mandate	1,007,529	1,015,334	8,536,441	10,152,016	477,366
Assets in custody or under administration	166,820	171,962	191,153	193,529	198,315
Collaterals received by the institution	32,911	58,998	74,154	115,402	34,904
Collaterals received and sold or pledged as collateral by the institution	32,910	58,968	74,153	104,440	33,519
Investment banking transactions on behalf of third parties, net	54,038	59,698	59,660	62,129	898,668
Accrued interest on non-performing loans	9,520	10,470	10,465	11,335	12,325
Other record accounts	2,095,026	2,100,997	2,579,520	2,682,535	2,753,280

This consolidated balance sheet is prepared in accordance with the Accounting Criteria for Credit Institutions issued by the National Banking and Securities Commission, based on the Articles 99, 101 and 102 of the Mexican Credit Institutions Law, of general and compulsory observance, consistently applied, reflecting the operations conducted by the Bank up to the above date, which were realized and valued in accordance with sound banking practices and applicable legal and administrative disposals. This consolidated financial statement was approved by the Board of Directors under the responsibility of the managers who subscribe it.

EDUARDO OSUNA OSUNA
CEO

JAVIER MALAGON NAVAS
CFO

NATALIA ORTEGA GOMEZ
HEAD OF INTERNAL AUDIT

JOSE HOMERO CAL Y MAYOR GARCÍA
HEAD OF ACCOUNTING

P&L (Last 5 quarters)
**BBVA Bancomer
Financial Results**
million pesos

	1Q 2015	2Q 2015	3Q 2015	4Q 2015	1Q 2016	3M 2015	3M 2016
Interest Income	28,046	29,510	30,513	31,762	33,929	30,513	33,929
Interest Expenses	(6,179)	(6,710)	(7,367)	(7,766)	(8,036)	(7,367)	(8,036)
Net interest income	21,867	22,800	23,146	23,996	25,893	23,146	25,893
Provisions for loan losses	(7,397)	(6,664)	(7,183)	(7,238)	(7,370)	(7,183)	(7,370)
Net interest income after provisions for loan losses	14,470	16,136	15,963	16,758	18,523	15,963	18,523
Total Fees	5,181	5,241	5,470	5,959	5,748	5,470	5,748
Trading income	1,038	705	855	664	687	855	687
Other operating income	582	149	212	(89)	20	212	20
Non-interest expense	(11,962)	(12,911)	(13,185)	(13,902)	(13,299)	(13,185)	(13,299)
Operating income	9,309	9,320	9,315	9,390	11,679	9,315	11,679
Share in net income of unconsolidated subsidiaries and affiliates	28	26	27	19	2	27	2
Income before tax	9,337	9,346	9,342	9,409	11,681	9,342	11,681
Current income tax and profit sharing	(1,594)	(2,310)	(1,584)	(8,028)	(2,172)	(1,584)	(2,172)
Deferred income tax and profit sharing	(542)	69	(559)	5,727	(741)	(559)	(741)
Income before discontinued operations	7,201	7,105	7,199	7,108	8,768	7,199	8,768
Discontinued operations	0	0	0	0	131	0	131
Income before non controlling interest	7,201	7,105	7,199	7,108	8,899	7,199	8,899
Minority Interest	(1)	0	1	0	0	1	0
Net income	7,200	7,105	7,200	7,108	8,899	7,200	8,899

These consolidated statements of income were 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 operations of the Institution for the years stated above, which were carried out and measured according to sound banking practices and applicable legal and administrative deposits. These consolidated statements of income were approved by the Board of Directors under the responsibility of the signatories

EDUARDO OSUNA OSUNA
CEO

JAVIER MALAGON NAVAS
CFO

NATALIA ORTEGA GOMEZ
HEAD OF INTERNAL AUDIT

JOSE HOMERO CAL Y MAYOR GARCÍA
HEAD OF ACCOUNTING

Cash Flows

BBVA Bancomer
Cash Flow Statement (from January 1st to March 31st, 2016)
Million pesos

Net income	8,899
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<u>Adjustments derived from items not involving cash flow</u>	
Profit or loss derived from the valuation of investment and financing activities	17
Depreciation of property, furniture and fixtures	819
Amortization of intangible assets	373
Provisions	(387)
Income taxes	2,913
Share in net income of unconsolidated subsidiaries and affiliated companies	(2)
Noncontrolling interest	0
<hr/>	
<u>Operating activities</u>	
Change in margin call accounts	348
Change in investments in securities	19,183
Change in debtors from repurchase agreement	9,755
Change in derivatives (assets)	(11,066)
Change in loan portfolio (net)	(28,044)
Change in receivable benefits from securitization transactions	13
Change in repossessed assets	325
Change in other operating assets	(30,529)
Change in deposits	11,830
Change in interbank loans and other loans from other entities	21,538
Change in creditors from repurchase agreements	13,475
Change in collaterals sold or delivered in guarantee	(12,585)
Change in derivatives (liabilities)	9,132
Change in subordinated debt	(299)
Change in other operating liabilities	15,449
Change in hedging instruments (of hedge items related to operation activities)	2,434
Income taxes payment	(7,898)
Net cash flows used in operating activities	13,061
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<u>Investment activities</u>	
Payments for the acquisition of property furniture and fixtures	(1,134)
Proceeds from the acquisition of subsidiaries and affiliates	297
Payments for acquisition of intangible assets	(128)
Net cash flows used in investment activities	(965)
<hr/>	
<u>Financing activities</u>	
Cash dividends paid	(7,571)
Net cash flows used in financing activities	(7,571)
Net increase or decrease in cash and cash equivalents	17,157
Effects of changes in cash and cash equivalents	(40)
Cash and cash equivalents at the beginning of the year	150,102
Cash and cash equivalents at the end of the year	167,219

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.

 EDUARDO OSUNA OSUNA
 CEO

 JAVIER MALAGON NAVAS
 CFO

 NATALIA ORTEGA GOMEZ
 HEAD OF INTERNAL AUDIT

 JOSE HOMERO CAL Y MAYOR GARCIA
 HEAD OF ACCOUNTING

Variation in Stakeholders

Equity

BBVA Bancomer	Subscribed Capital				Earned Capital				Majority Stockholder's Equity	Non Controlling Interest In Consolidated Subsidiaries	Total Stockholder's 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			
Balances as of December 31th, 2014	24,138	15,726	6,881	69,583	(692)	550	341	28,613	145,140	37	145,177
HOLDERS' MOVEMENTS											
Transfer from net income to results of prior years				28,613				(28,613)	0		0
Payment of cash dividends				(9,180)					(9,180)		(9,180)
Total	0	0	0	19,433	0	0	0	(28,613)	(9,180)	0	(9,180)
Comprehensive income movements											
Net income for the year								8,899	8,899	0	8,899
Result from valuation of securities available for sale					(96)				(96)		(96)
Results from valuation of Cash Flow Hedging Instruments						(192)			(192)		(192)
Result from Conversion of Foreign Subsidiaries							17		17		17
Total	0	0	0	0	(96)	(192)	17	8,899	8,628	0	8,628
Balances as of March 31th, 2016	24,138	15,726	6,881	89,016	(788)	358	358	8,899	144,588	37	144,625

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.

EDUARDO OSUNA OSUNA
CEO

JAVIER MALAGON NAVAS
CFO

NATALIA ORTEGA GOMEZ
HEAD OF INTERNAL AUDIT

JOSE HOMERO CAL Y MAYOR GARCÍA
HEAD OF ACCOUNTING

Capital Ratio

BBVA Bancomer Capitalization (estimate)	March 2015		December 2015		March 2016	
<i>Million pesos</i>						
Tier 1		139,162		144,463		142,313
Tier 2		37,410		37,458		32,447
Net Capital		176,572		181,921		174,760
Risk Weighted Assets	774,152	1,205,955	863,921	1,219,410	882,922	1,244,709
	Credit Risk	Credit Market Operational Risk	Credit Risk	Credit Market Operational Risk	Credit Risk	Credit Market Operational Risk
Tier 1 % Risk Weighted Assets	18.0%	11.5%	16.7%	11.8%	16.1%	11.4%
Tier 2 % Risk Weighted Assets	4.8%	3.1%	4.3%	3.1%	3.7%	2.6%
Capitalization Index (estimate)	22.8%	14.6%	21.1%	14.9%	19.8%	14.0%

Loan Portfolio Credit Quality Classification

Grupo Financiero BBVA Bancomer		Commercial Loans		Mortgage		Consumer		Credit Card	
Performing Loan Rating		Balance Provisions		Balance Provisions		Balance Provisions		Balance Provisions	
March 2016									
<i>Millions pesos</i>									
Ratings									
A1		453,228	1,181	120,114	238	37,366	441	36,508	769
A2		62,750	673	27,838	169	25,243	626	15,063	592
B1		12,121	189	7,505	64	23,315	826	9,091	519
B2		5,894	122	2,997	37	21,524	953	7,984	577
B3		18,568	410	1,657	29	10,240	549	8,107	728
C1		2,421	141	4,697	155	3,528	240	7,787	921
C2		867	189	4,392	331	4,146	446	10,558	2,441
D		4,080	1,159	7,254	1,588	3,183	742	1,924	930
E		4,179	2,430	5,273	1,375	5,266	3,166	1,852	1,610
Adicional			60		863				0
Total requerido		564,108	6,554	181,727	4,849	133,811	7,989	98,874	9,087

Ratings

BBVA Bancomer Ratings

	Long Term	Short Term	Outlook
Standard and Poor's			
Issuer Credit Rating - Foreign Currency	BBB+	A-2	Stable
Issuer Credit Rating - Local Currency	BBB+	A-2	Stable
National Scale	mxAAA	mxA-1+	Stable
Stand Alone Credit Profile (SACP)	bbb+		
Moody's			
Bank Deposits - Foreign Currency	A3	P-2	Under Review
Bank Deposits - Domestic Currency	A3	P-2	Under Review
National Scale Rating Bank Deposits	Aaa.mx	MX-1	Under Review
Bank Financial Strength Rating (BFSR)	baa1		Under Review
Fitch			
Issuer Default Rating - Foreign Currency	A-	F1	Positive
Issuer Default Rating - Local Currency	A-	F1	Positive
National Scale Rating	AAA(mex)	F1 + (mex)	Stable
Viability Rating (VR)	a-		

Issuances

BBVA Bancomer Issues

Instrument	Amount (mill)	Issue Date	Maturity Date	Rate	S&P	Ratings	
						Moody's	Fitch
Senior Debt							
Bond 2nd Issue - BCM0001	\$ 2,500	10-nov-06	27-oct-16	8.60%		A2/Aaa.mx	AAA(mex)
Bond 3rd Issue UDIS (1,719) - BACOMER 07U	1,719	02-feb-07	09-jul-26	4.36%		A2/Aaa.mx	AAA(mex)
Bond 3rd Issue UDIS (522) Reap - BACOMER 07U	522	30-mar-07	09-jul-26	4.36%		A2/Aaa.mx	AAA(mex)
Bond 7th Issue UDIS (1,092) - BACOMER 10U	1,092	06-sep-10	24-ago-20	3.70%		A2/Aaa.mx	AAA(mex)
Bond 8th Issue - BACOMER 10	\$ 1,078	06-sep-10	24-ago-20	7.83%		A2/Aaa.mx	AAA(mex)
Bond 2nd Issue 2011 - BACOMER 21145	\$ 1,000	15-abr-11	02-abr-21	TIE 28 + 0.80%		A2/Aaa.mx	AAA(mex)
Bond 4th issue 2012 - BACOMER 22224	\$ 1,000	07-jun-12	26-may-22	TIE 28 + 0.85%		A2/Aaa.mx	AAA(mex)
Senior Notes DIs 2014	US \$750	03-apr-14	10-apr-24	4.38%		A3	A-
Bond 4th issue 2015 - BACOMER 15	\$ 5,000	27-mar-15	23-mar-18	TIE 28 + 1.14%		A2/ Aaa.mx	AAA(mex)
Subordinated Debentures							
Capitalization Notes Tier 1 Dollars - USG09077AB73	US \$500	17-may-07	17-may-17	6.008%		Baa3	BB+
Capitalization Notes Tier 1 Dollars	US \$1000	22-abr-10	22-abr-20	0.0725		Baa3	BB+
Subordinated Debentures Tier 2 Dollars	US \$1,250	10-mar-11	10-mar-21	6.500%		Baa2	BBB-
Subordinated Debentures Tier 2 Dollars	US \$1,500	19-jul-12	30-sep-22	6.75%		Baa2	BBB-
Subordinated Debentures Tier 2 Dollars	US \$200	06-nov-14	06-nov-24	5.35%		Baa3	BBB-
Mortgage Securitization							
1st Issue - BACOMCB 07	\$2,540	21-dic-07	13-mar-28	9.05%	mxAAA	A3/Aaa.mx	AAA(mex)
2nd Issue - BACOMCB 08	\$1,114	14-mar-08	14-jul-28	8.85%	mxAAA		AAA(mex)
3rd Issue Serie A2 UDIS - BACOMCB 08-2U	419	08-ago-08	31-ene-33	5.53%	mxAAA	A3/Aaa.mx	
4th Issue - BACOMCB 08-2	\$5,509	01-dic-08	19-ago-30	9.91%	mxAAA	A3/Aaa.mx	
5th Issue Serie 2 - BACOMCB 09-2	\$1,732	07-ago-09	24-may-29	8.04%	mxAAA		AAA(mex)
5th Issue Serie 3 - BACOMCB 09-3	\$3,616	07-ago-09	24-may-29	10.48%	mxAAA		AAA(mex)
1st Issue - BMERCB 13	\$4,192	21-jun-13	07-abr-33	6.38%	mxAAA		AAA(mex)

January - March 2016

Financial Report BBVA Bancomer

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