

BBVA Bancomer

Financial Results 2Q12

July 31st, 2012

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Presentation of Financial Information

This report presents unaudited financial information as of June 30th, 2012, 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: 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, Adquira México, 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 2Q12

Decree and Payment of Cash Dividend of BBVA Bancomer

During the second quarter of the year, BBVA Bancomer made the second payment of dividends, that was of \$0.320029576913052 per share.

Changes in the organizational structure

On July 17th, 2012, BBVA Bancomer announced the appointment of Ignacio Deschamps as CEO of the Global Retail Banking Division, a new project that encompasses the global retail banking and South America, business units for BBVA.

To replace Ignacio Deschamps as BBVA Bancomer's CEO it has been appointed Vicente Roderó, who was responsible for BBVA business in South America.

Luis Robles was appointed as Chairman of the Board of Directors of BBVA Bancomer, while Vicente Roderó was appointed as Vice President.

These changes will take effect on October 1st, 2012.

Issuance of Subordinated Capital Notes

On July 19th, 2012, BBVA Bancomer issued USD \$1,000 million in subordinated notes on international capital markets. This issue has allowed the renewal of the amortization on May 17th, 2012 for 600 million euros (762 million dollars). When taken into account this new issue, BBVA Bancomer's total capital ratio stands above 15%

Main Messages

Results

- Recurrent income with positive evolution during the first half of the year:
 - Net Interest Margin increased at 11.0% y-o-y driven by a positive evolution of loans and deposits.
 - Fees & Commissions increased at an annual growth rate of 2.7%, showing a consistent trend with commercial activity and higher transactions due to the incorporation of new customers.
- The annual growth rate of 9.6% in total expenses is explained by a significant investment in the strengthening of our distribution network and in the incorporation of new employees. Over the last twelve months we have installed over 700 new ATMs and more than 14,000 POS terminals.
- Net Income reached 11,613 million pesos (mp), explained by strong recurrent revenues. Net income is 15.7% higher than the first half of 2011, if trading income is excluded

Commercial Activity

- Total customers reached 20 million during the second quarter of the year. The increase over the last twelve months is of more than 2 million new customers.
- Performing Loans has shown a favorable evolution to reach 626,659 mp, with an annual growth rate of 11.2%.
- Lending to individuals, including consumer loans, credit cards and mortgages, showed a positive behavior with a y-o-y rate of increase of 12.1%.
- Commercial loans reached 322.178 mp with an annual increase of 10.3%.
- Demand and time deposits, increased at an annual growth rate of 10.3%, with a special focus on more profitable deposits.

Financial Ratios

BBVA Bancomer	2Q	3Q	4Q	1Q	2Q	6M	6M
Ratios	2011	2011	2011	2012	2012	2011	2012
Net interest margin (NIM)	3.9%	3.8%	4.5%	4.2%	4.2%	4.0%	4.2%
Efficiency	42.6%	45.1%	42.9%	45.7%	45.7%	43.3%	45.7%
Productivity	52.8%	54.0%	52.4%	48.5%	48.7%	51.8%	48.6%
ROE	21.8%	16.2%	24.8%	20.3%	19.7%	21.2%	19.9%
ROA	2.2%	1.6%	2.4%	1.9%	1.8%	2.1%	1.9%
Liquidity	99.9%	92.0%	95.8%	97.3%	87.3%	99.9%	87.3%
Total Net Capital / Credit Risk	27.4%	27.2%	26.7%	26.1%	25.0%	27.4%	25.0%
Tier 1 / Risk Weighted Assets	11.5%	11.2%	11.3%	11.0%	11.6%	11.5%	11.6%
Total Net Capital / Risk Weighted Assets	15.6%	15.7%	15.8%	15.1%	14.9%	15.6%	14.9%

Bancomer Rating by CNBV

At June 30th, 2012, 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) NIM:

Net interest income after provision for loan losses determined on annualized basis / Average earning assets, based on beginning and end of the period.

2) Efficiency:

Non-interest expense / (Net interest income + Total Fees + Trading income + Other operating income)

3) Productivity

Total Fees / Non-interest expense.

4) ROE:

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

5) ROA:

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

6) Liquidity:

Liquid assets (cash and cash equivalents + trading + 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 of short term).

7) Total Net Capital / Credit Risk:

Total Net Capital / Assets subject to credit risk

8) Tier 1 / Risk-Weighted Assets:

Tier 1 / Assets subject to credit, operational and market risk

9) Total Net capital / Risk-Weighted Assets:

Total Net Capital / Assets subject to credit, operational and market risk

Financial Statements

Balance Sheet

Balance Sheet as of June 30th, 2012

(Data in million MXN pesos)

ASSETS		LIABILITIES AND STOCKHOLDERS' EQUITY	
Cash and cash equivalents	85,984	Deposits	668,290
Margin call accounts	4,273	Demand deposits	468,014
Securities	346,439	Time Deposits	144,593
Trading	224,140	The general public	128,618
Available for sale	107,312	Money market	15,975
Held to maturity	14,987	Bonds	55,683
Debtors from repurchase agreement	63	Interbank loans and loans from other entities	15,492
Derivatives	77,051	Payable on demand	2,856
Trading	71,757	Short-term	7,501
Hedging Transactions	5,294	Long-term	5,135
Valuation adjustments derived from hedges of financial assets	3,059	Creditors from repurchase agreements	217,285
Performing loans	626,659	Securities loans	3
Commercial loans	322,178	Collaterals sold or delivered in guarantee	40,578
Business or commercial activity	220,975	Repurchase agreement	0
Financial entities	8,962	Security loans	40,578
Government entities	92,241	Derivatives	77,796
Consumer	155,455	Trading	73,796
Mortgage	149,026	Hedge transactions	4,000
Non performing loans	22,327	Valuation adjustments derived from hedges of financial liabilities	4,041
Commercial loans	7,938	Other payables	53,992
Business or commercial activity	7,767	Employee profit sharing (PTU) payable	10
Financial entities	8	Transaction settlement creditors	21,147
Government entities	163	Creditors from collaterals received in cash	10,721
Consumer	6,538	Accrued liabilities and other	22,114
Mortgage	7,851	Subordinated debt	49,756
Total loans	648,986	Deferred credits and advanced collections	6,499
Allowance for loan losses	(27,245)	Total Liabilities	1,133,732
Total loans, net	621,741	Stockholders' equity	
Receivable benefits from securitization transactions	1,175	Subscribed capital	39,864
Receivable sundry debtors and prepayments net	69,946	Paid-in capital	24,138
Repossession assets, net	4,910	Share premium	15,726
Property, furniture and equipment, net	17,590	Earned capital	76,109
Equity investments	2,671	Capital reserves	6,881
Deferred taxes, net	4,593	Results of prior years	53,441
Other assets	11,043	Unrealized gain on available-for-sale securities	2,653
Deferred charges, prepaid expenses and intangibles	11,043	Result from valuation of cash flow hedging instruments	1,371
Total Assets	1,250,538	Result from conversion of foreign subsidiaries	150
		Net income	11,613
		Majority stockholders' equity	115,973
		Non-controlling interest in consolidated subsidiaries	833
		Total stockholders' equity	116,806
		Total Liabilities and Stockholders' Equity	1,250,538

BBVA Bancomer Memorandum Accounts Million of Pesos		Jun 2012
Contingent assets and liabilities		31
Credit commitments		240,585
In trust		325,908
Under mandate		687,599
Assets in trust or under mandate		1,013,506
Assets in custody or under administration		255,753
Collaterals received by the institution		65,775
Collaterals received and sold or pledged as collateral by the institution		65,659
Investment banking transactions on behalf of third parties, net		40,259
Accrued interest on non-performing loans		5,443
Other record accounts		1,560,922

The historical paid-in capital at June 30th, 2012 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.

IGNACIO DESCHAMPS GONZALEZ
DIRECTOR GENERAL

JAVIER MALAGON NAVAS
DIRECTOR GRAL. FINANZAS

FERNANDO DEL CARRE GONZALEZ DEL REY
DIRECTOR GRAL. AUDITORIA INTERNA

LEOBARDO RAMIREZ HERNANDEZ
DIRECTOR CONTABILIDAD CORPORATIVA

Income Statement

BBVA Bancomer Income Statement from January 1st to June 30th, 2012 (Data in million MXN pesos)

Interest income	49,966
Interest expense	(15,776)
Net interest income	34,190
Provisions for loan losses	(10,238)
Net interest income after provisions for loan losses	23,951
Fees on Service	14,542
Fees Paid	(4,247)
Total Fees	10,295
Trading income	1,356
Other operating income	504
Non-interest expense	(21,179)
Operating income	14,927
Share in net income of unconsolidated subsidiaries and affiliates	233
Income before tax	15,160
Current income tax	(1,706)
Deferred income tax	(1,646)
Income before discontinued operations	11,808
Discontinued operations	0
Income before controlling interest	11,808
Non-controlling interest	(195)
Net income	11,613

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.

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DIRECTOR CONTABILIDAD CORPORATIVA

Statement of Cash Flows

BBVA Bancomer
Statement of Cash Flows from January 1st to June 30th, 2012
(Data in million MXN pesos)

Net income	11,613
Adjustments derived from items not involving cash flow	
Profit or loss derived from the valuation of investment and financing activities	(9)
Depreciation of property, furniture and fixtures	690
Amortization of intangible assets	579
Provisions	1,866
Income taxes	3,352
Share in net income of unconsolidated subsidiaries and affiliated companies	(233)
Noncontrolling interest	195
	<u>6,440</u>
	18,053
Operating activities	
Change in margin call accounts	(786)
Change in investments in securities	(13,988)
Change in debtors from repurchase agreement	4,477
Change in derivatives (assets)	(8,124)
Change in loan portfolio (net)	(19,263)
Change in receivable benefits from securitized transactions	1
Change in repossessed assets	(808)
Change in other operating assets	(27,710)
Change in deposits	24,980
Change in interbank loans and other loans from other entities	(4,590)
Change in creditors from repurchase agreements	6,401
Change in security loans	2
Change in collaterals sold or delivered in guarantee	15,855
Change in derivatives (liabilities)	1,675
Change in subordinated debt	(11,573)
Change in other operating liabilities	(5,883)
Change in hedging instruments (of hedge items related to operation activities)	6,406
Income taxes payment	(883)
Net cash flows used in operating activities	(33,813)
Investment activities	
Proceeds from the disposal of property, furniture and fixtures	12
Payments for the acquisition of property furniture and fixtures	(1,206)
Proceeds from the disposal of equity investments	7
Payments for the acquisition of equity investments	(59)
Proceeds of cash dividends	192
Payments for the acquisition of intangible assets	(426)
Net cash flows used in investment activities	(1,480)
Financing activities	
Cash dividends paid	(11,411)
Cash dividends paid of Afore Bancomer	(304)
Net cash flows used in financing activities	(11,715)
Net increase or decrease in cash and cash equivalents	(28,955)
Effects of changes in cash and cash equivalents	(461)
Cash and cash equivalents at the beginning of the year	115,400
Cash and cash equivalents at the end of the year	85,984

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.

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DIRECTOR CONTABILIDAD CORPORATIVA

Statement of Changes in Stockholders' Equity

BBVA Bancomer Statement of Changes in Stockholders' Equity Million pesos	Subscribed Capital			Results of Prior Years	Earned capital			Net Income	Majority stockholders' equity	Non controlling Interest in Consolidated Subsidiaries	Total Stock- holders Equity
	Paid-in Capital	Share Premium	Capital Reserves		Unrealized Gain on Available for Sale Securities	Result from Valuation of Cash Flow Hedging Instruments	Result from Conversion of Foreign Subsidiaries				
Balances at December 31st, 2011	24,138	15,726	6,881	41,385	2,412	1,255	171	23,467	115,435	942	116,377
<i>Movements due to stockholders' decision</i>											
Transfer of net income to results of prior years				23,467				(23,467)	-		-
Cash Dividends Paid				(11,411)					(11,411)		(11,411)
Dividends Paid of Afore										(304)	(303)
Total				12,056				(23,467)	(11,411)	(304)	(11,714)
<i>Comprehensive income movements</i>											
Net income for the year											
Net income								11,613	11,613	195	11,808
Results from valuation of available for sale securities					241				241		241
Results from valuation of Cash Flow Hedging Instruments						116			116		116
Adjustment for valuation of associated companies				-					-	(1)	(1)
Result from Conversion of Foreign Subsidiaries							(21)		(21)		(21)
Total					241	116	(21)	11,613	11,949	194	12,143
Balances at June 30th, 2012	24,138	15,726	6,881	53,441	2,653	1,371	150	11,613	115,973	833	116,806

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.

IGNACIO DESCHAMPS GONZALEZ
DIRECTOR GENERAL

JAVIER MALAGON NAVAS
DIRECTOR GENERAL FINANZAS

FERNANDO DEL CARRE GONZALEZ DEL REY
DIRECTOR GENERAL. AUDITORIA INTERNA

LEOBARDO RAMIREZ HERNANDEZ
DIRECTOR CONTABILIDAD CORPORATIVA

Balance Sheet (last 5 quarters)

BBVA Bancomer					
Assets	Jun	Sep	Dec	Mar	Jun
Million of pesos	2011	2011	2011	2012	2012
Cash and cash equivalents	99,389	101,511	115,400	127,640	85,984
Margin call accounts	2,961	2,992	3,546	4,098	4,273
Securities:	317,940	305,582	332,865	329,670	346,439
Trading	210,467	192,115	213,112	219,048	224,140
Available for sale	93,095	98,932	105,081	95,796	107,312
Held to maturity	14,378	14,534	14,671	14,826	14,987
Debtors from repurchase agreement	14	0	4,540	11	63
Derivatives	58,402	89,744	74,461	64,829	77,051
Trading	53,978	79,304	63,633	58,356	71,757
Hedging Transactions	4,424	10,441	10,828	6,473	5,294
Valuation adjustments derived from hedges of financial assets	1,563	1,246	969	1,827	3,059
Performing loans	563,705	581,786	610,216	611,360	626,659
Commercial loans	292,075	301,922	317,905	312,971	322,178
Business or commercial activity	202,780	211,736	218,536	211,730	220,975
Financial entities	8,095	7,530	7,425	7,701	8,962
Government entities	81,200	82,656	91,944	93,540	92,241
Consumer	129,546	136,659	146,734	150,203	155,455
Mortgage	142,084	143,205	145,577	148,186	149,026
Non performing loans	18,192	21,052	19,681	20,820	22,327
Commercial loans	6,685	7,591	7,556	7,812	7,938
Business or commercial activity	6,674	6,846	7,555	7,810	7,767
Financial entities	7	2	1	1	8
Government entities	4	744	0	1	163
Consumer	5,352	5,959	5,756	5,712	6,538
Mortgage	6,155	7,502	6,369	7,296	7,851
Total loans	581,896	602,838	629,897	632,180	648,986
Allowance for loan losses	(24,733)	(26,031)	(24,873)	(25,642)	(27,245)
Total loans, net	557,164	576,807	605,024	606,538	621,741
Receivable benefits from securitization transactions	1,192	1,189	1,175	1,175	1,175
Receivable sundry debtors and prepayments net	40,260	54,581	44,190	58,171	69,946
Reposessed assets, net	2,953	3,369	4,102	4,249	4,910
Property, furniture and equipment, net	15,627	16,287	17,086	17,220	17,590
Equity investments	2,380	2,490	2,591	2,705	2,671
Deferred taxes, net	7,702	8,188	6,367	4,692	4,593
Other assets	8,866	8,424	10,600	13,591	11,043
Deferred charges, prepaid expenses and intangibles	8,866	8,424	10,600	13,591	11,043
Total Assets	1,116,414	1,172,411	1,222,914	1,236,416	1,250,538

BBVA Bancomer					
Liabilities and Stockholders' Equity					
Million of pesos	Jun 2011	Sep 2011	Dec 2011	Mar 2012	Jun 2012
Deposits	608,958	642,342	645,436	649,681	668,290
Demand deposits	390,099	406,620	437,572	439,627	468,014
Time Deposits	165,295	180,001	154,316	150,482	144,593
The general public	144,246	161,149	138,861	134,917	128,618
Money market	21,049	18,853	15,455	15,565	15,975
Bonds	53,564	55,722	53,548	59,572	55,683
Interbank loans and loans from other entities	18,373	25,515	20,306	20,228	15,492
Payable on demand	3,558	10,145	4,179	4,227	2,856
Short-term	9,872	10,143	11,052	11,020	7,501
Long-term	4,943	5,227	5,075	4,981	5,135
Creditors from repurchase agreements	188,318	157,003	210,884	225,366	217,285
Securities creditors	0	2	1	1	3
Collaterals sold or delivered in guarantee	13,140	22,966	24,723	32,995	40,578
Repurchase agreement	0	7	0	0	0
Security loans	13,140	22,959	24,723	32,995	40,578
Derivatives	62,948	93,548	74,721	62,391	77,796
Trading	61,152	90,450	72,121	59,530	73,796
Hedge transactions	1,796	3,098	2,600	2,861	4,000
Valuation adjustments derived from hedges of financial liabilities	1,177	3,040	3,134	3,652	4,041
Other payables	50,470	45,984	59,395	60,987	53,992
Employee profit sharing (PTU) payable	18	25	33	43	10
Transaction settlement creditors	21,932	15,048	24,404	29,713	21,147
Creditors from collaterals received in cash	9,396	10,496	10,187	9,637	10,721
Accrued liabilities and other	19,124	20,415	24,771	21,594	22,114
Subordinated debt	55,282	62,253	62,450	58,837	49,756
Deferred credits and advanced collections	5,583	5,393	5,487	6,582	6,499
Total Liabilities	1,004,249	1,058,047	1,106,538	1,120,720	1,133,732
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	71,551	73,659	75,571	75,103	76,109
Capital reserves	6,881	6,881	6,881	6,881	6,881
Results of prior years	49,207	45,288	41,385	58,290	53,441
Unrealized gain on available-for-sale securities	1,729	3,001	2,411	2,602	2,653
Result from valuation of cash flow hedging instruments	1,924	2,007	1,255	1,308	1,371
Result from conversion of foreign subsidiaries	69	168	171	120	150
Net income	11,741	16,314	23,467	5,902	11,613
Majority stockholders' equity	111,415	113,523	115,435	114,966	115,973
Non-controlling interest in consolidated subsidiaries	750	842	942	729	833
Total Stockholders' Equity	112,165	114,365	116,377	115,696	116,806
Total Liabilities and Stockholders' Equity	1,116,414	1,172,411	1,222,914	1,236,416	1,250,538

BBVA Bancomer					
Memorandum Accounts					
Million of Pesos	Jun 2011	Sep 2011	Dec 2011	Mar 2012	Jun 2012
Contingent assets and liabilities	81	82	82	82	31
Credit commitments	232,030	215,388	229,597	233,311	240,585
In trust	303,032	315,349	307,500	319,848	325,908
Under mandate	537,001	527,160	567,539	568,467	687,599
Assets in trust or under mandate	840,033	842,509	875,039	888,315	1,013,506
Assets in custody or under administration	245,213	238,658	248,434	254,095	255,753
Collaterals received by the institution	30,137	40,356	75,381	49,017	65,775
Collaterals received and sold or pledged as collateral by the institution	30,137	40,356	70,881	49,017	65,659
Investment banking transactions on behalf of third parties, net	40,250	49,058	32,360	56,278	40,259
Accrued interest on non-performing loans	4,024	4,664	4,997	4,962	5,443
Other record accounts	1,384,550	1,450,641	1,442,476	1,443,304	1,560,922

Income Statement (last 5 quarters)

BBVA Bancomer Income Statement Million of pesos	2Q 2011	3Q 2011	4Q 2011	1Q 2012	2Q 2012	6M 2011	6M 2012
Interest income	23,160	23,593	24,733	24,671	25,295	46,122	49,966
Interest expense	(7,742)	(7,750)	(7,918)	(7,829)	(7,948)	(15,314)	(15,776)
Net interest income	15,417	15,843	16,815	16,843	17,347	30,808	34,190
Provisions for loan losses	(5,172)	(5,718)	(4,504)	(4,824)	(5,414)	(9,789)	(10,238)
Net interest income after provisions for loan losses	10,246	10,125	12,310	12,018	11,933	21,019	23,951
Fees on Services	6,848	7,230	7,426	7,196	7,346	13,528	14,542
Fees Paid	(1,768)	(1,932)	(2,196)	(2,081)	(2,165)	(3,505)	(4,247)
Total Fees	5,079	5,298	5,230	5,114	5,181	10,023	10,295
Trading income	1,956	256	674	959	397	3,437	1,356
Other operating income	146	338	550	168	336	402	504
Non-interest expense	(9,620)	(9,814)	(9,987)	(10,544)	(10,635)	(19,331)	(21,179)
Operating income	7,807	6,205	8,777	7,715	7,212	15,549	14,927
Share in net income of unconsolidated subsidiaries and affiliates	89	103	94	87	146	95	233
Income before tax	7,895	6,308	8,870	7,802	7,358	15,645	15,160
Current income tax	(1,467)	(2,665)	(10)	(181)	(1,524)	(2,377)	(1,706)
Deferred income tax	(316)	1,022	(1,607)	(1,627)	(19)	(1,372)	(1,646)
Income before discontinued operations	6,112	4,665	7,253	5,994	5,814	11,895	11,808
Discontinued operations	0	0	0	0	0	0	0
Income before controlling interest	6,112	4,665	7,253	5,994	5,814	11,895	11,808
Non-controlling interest	(89)	(92)	(100)	(92)	(103)	(155)	(195)
Net income	6,023	4,573	7,153	5,902	5,711	11,741	11,613

Rating Loan Portfolio

BBVA Bancomer

Performing Loan Ratings as of June 30th , 2012

Concept	Performing Loans Ammount	Allowance for Loan Losses			
		Commercial Loans	Consumer Loans	Mortgage Loans	Total Allowance for Loan Losses
Excepted	24,398				
Rated					
Risk A	423,737	1,768	318	390	2,476
Risk B	193,646	2,147	5,770	1,066	8,983
Risk C	20,273	975	3,462	2,290	6,727
Risk D	5,118	155	3,528	93	3,776
Risk E	1,694	1,148	354	239	1,741
Additional		450	58	3,034	3,542
Provisions	668,866	6,643	13,490	7,112	27,245

Notes:

1. The amount for grading and setting up provisions corresponds to the last day of the month stated in balance sheet as of June 30th, 2012.
2. Performing loans are graded in accordance to the rules issued by National Banking and Securities Commission (CNBV), and internal methodologies.

Ratings

BBVA Bancomer

Standard and Poor's

	Long Term	Short Term	Outlook
Global Foreign Currency	BBB	A-2	Stable
Global Local Currency	BBB	A-2	Stable
National Scale	mxAAA	mxA-1+	Stable
Stand Alone Credit Profile (SACP)	bbb+		

Moody's

	Long Term	Short Term	Outlook
Global Foreign Currency	Baa1	P-2	Stable
Global Local Currency	A2	P-1	Review for Downgrade
National Scale	Aaa.mx	MX-1	Stable
Bank Financial Strength Rating (BFSR)	C-		Review for Downgrade

Fitch

	Long Term	Short Term	Outlook
Global Foreign Currency	A-	F1	Negative
Global Local Currency	A-	F1	Negative
National Scale	AAA(mex)	F1 + (mex)	Stable
Viability (VR)	a-		

Issues

BBVA Bancomer Issues						
Instrument	Amount (mill)	Issue Date	Due Date	Year of Maturity	Period (years)	Rate
Senior Debt						
Bond 2nd Issue - BCM0001	\$ 2,500	10-Nov-06	27-Oct-16	2016	10.0	8.60%
Bond 3rd Issue UDIS (1,719) - BACOMER 07U	1,719	02-Feb-07	09-Jul-26	2026	19.4	4.36%
Bond 3rd Issue UDIS (522) Reap - BACOMER 07U	522	30-Mar-07	09-Jul-26	2026	19.3	4.36%
Bond 7th Issue UDIS (1,092) - BACOMER 10U	1,092	06-Sep-10	24-Aug-20	2020	10.0	3.70%
Bond 8th Issue - BACOMER 10	\$ 1,078	06-Sep-10	24-Aug-20	2020	10.0	7.83%
Bond 1st Issue 2011 - BACOMER 11	\$ 5,000	31-Jan-11	27-Jan-14	2014	3.0	TIIE28 + 0.20%
Bond 1st Issue 2011 - BACOMER 13062	\$ 1,200	05-Apr-11	05-Feb-13	2013	1.8	TIIE28 + 0.14%
Senior Notes DIs 2011	US\$750	10-Mar-11	10-Mar-16	2016	5.0	4.50%
Bond 2nd Issue 2011 - BACOMER 21145	\$ 1,000	15-Apr-11	02-Apr-21	2021	10.0	TIIE28 + 0.80%
Bond 3rd Issue 2011 - BACOMER 13225	\$ 700	03-Jun-11	31-May-13	2013	2.0	TIIE28 + 0.10%
Bond 2nd Issue 2011 - BACOMER 11-2	\$ 3,000	10-Jun-11	06-Jun-14	2014	3.0	TIIE28 + 0.20%
Bond 3rd issue 2012 - BACOMER 12	\$ 2,000	18-May-12	16-May-14	2014	2.0	TIIE28 + 0.20%
Bond 4th issue 2012 - BACOMER 22224	\$ 1,000	07-Jun-12	26-May-22	2022	10.0	TIIE28 + 0.85%
Bond (Private Issue)	\$ 7,500	12-Jul-12	11-Jul-13	2013	1.0	TIIE28 + 0.00%
Subordinated Debentures						
Subordinated Debentures Tier 2 - BACOMER 06	\$ 2,500	28-Sep-06	18-Sep-14	2014	8.0	TIIE28 + 0.30%
Capitalization Notes Tier 1 Dollars - USG09077AB73	US\$500	17-May-07	17-May-17	2017	15NC10	6.008%
Subordinated Debentures Tier 2 - BACOMER 08	\$ 1,200	28-Jul-08	27-Jul-13	2013	10NC5	TIIE28 + 0.60%
Subordinated Debentures Tier 2 - BACOMER 08-2	\$ 3,000	06-Oct-08	05-Oct-13	2013	10NC5	TIIE28 + 0.65%
Subordinated Debentures Tier 2 - BACOMER 08-3	\$ 2,859	10-Dec-08	09-Dec-15	2015	12NC7	TIIE28 + 1.00%
Subordinated Debentures Tier 2 - BACOMER 09	\$ 2,729	19-Jun-09	18-Jun-14	2014	10NC5	TIIE28 + 1.30%
Capitalization Notes Tier 1 Dollars	US\$1000	22-Apr-10	22-Apr-20	2020	10.0	7.250%
Subordinated Debentures Tier 2 Dollars	US\$1,250	10-Mar-11	10-Mar-21	2021	10.0	6.500%
Subordinated Debentures Tier 2 Dollars	US\$1,000	19-Jul-12	30-Sep-22	2022	10.2	6.750%
Mortgage Securitization						
1st Issue - BACOMCB 07	\$ 2,540	21-Dec-07	13-Mar-28	2028	20.2	9.05%
2nd Issue - BACOMCB 08	\$ 1,114	14-Mar-08	14-Jul-28	2028	20.3	8.85%
3rd Issue Serie A2 UDIS - BACOMCB 08-2U	587	08-Aug-08	31-Ene-33	2033	24.5	5.53%
4th Issue - BACOMCB 08-2	\$ 5,509	01-Dec-08	19-Aug-30	2030	21.7	9.91%
5th Issue Serie 2 - BACOMCB 09-2	\$ 1,732	07-Aug-09	24-May-29	2029	19.8	8.04%
5th Issue Serie 3 - BACOMCB 09-3	\$ 3,616	07-Aug-09	24-May-29	2029	19.8	10.48%
Others:						
Inter-American Development Bank Loan	US\$20	15-Jul-10	15-Nov-13	2013	3.3	LIBOR 6M + 1.25%

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