

# **BBVA** Bancomer

## Financial Results 3Q14 October 29<sup>th</sup>, 2014

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## Presentation of Financial Information

This report presents unaudited financial information as of June 31st, 2014, 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 USA, Inc., Opción Volcán, S.A. de C.V., Desitel, Tecnología y Sistemas, S.A. de C.V., Fideicomiso No. 29764-8 Socio Liquidador de Operaciones Financieras Derivadas Posición de Terceros, Fideicomiso de Bursatilización BNY 989; Fideicomiso de Bursatilización Inxev 881, Adquira México, S. A. de C. V.; Financiera Ayudamos, S. A. de C. V. y Unidad de Avalúos México, S. A. de C. V.

BBVA Bancomer meets the requirements of the local accounting standards NIF-C15 and presents the Afore BBVA Bancomer results as discontinued operations inside the income statement. For comparability purposes, the financial information contained in this report has been rebuilt.

## Highlights 3Q14

### **Decree and Payment of Cash Dividend of BBVA Bancomer**

During the third quarter of the year, BBVA Bancomer made the third dividend payment for the year 2014 which was of \$0.342993123245181 per share.

### **Maturity of Subordinated Debentures TIER 2**

BBVA Bancomer registered the payment of its BACOMER 06 Bond due on september 18th, 2014, Non-preferred and non convertible Subordinated debentures TIER 2 , for 2,500 million pesos, issued on September 28th, 2006.

## Main Messages

### Results 9M14

- As of September 30<sup>th</sup>, 2014, net income was 19,859 million pesos (mp) , a year over year (y-o-y) increase of 22.1%, when discontinued operations are excluded<sup>1</sup>.
- Results driven by high recurrent income:
  - Net interest income increase 12.3%. After provisions for loan losses, y-o-y increases at 15.6% driven by higher commercial activity.
  - Total fees increased 7.5%, y-o-y, driven by a higher level of transactions with credit and debit card.
- Credit provisioning increased at an annual rate of 5.4%. The NPL ratio decrease in the year from 3.6 % in September 2013 to 3.0% in September 2014.
- Despite the investment made by BBVA Bancomer over the last years, operating expenses increased 10.5% in annual terms, with an efficiency ratio of 44.2%, one of the most attractive ratio in the system.
- Investment has continued during the year, achieving a refurbishment of 500 branches and the increase of 968 ATMs, to reach 8,574.

### Commercial Activity

- Positive lending activity with an annual increase of 11.0% in performing loans, to reach 734,015 mp, 3x GDP, this increase was primarily attributable to a good performance of our Enterprises portfolio.
- Lending to business or commercial activities maintained a positive evolution, with an annual growth rate of 17.3%. Loans to small and medium business (SMEs), grew 28.8% in the year, while lending to mid-sized companies continued to increase at double digit rate of 14.2%.
- Consumer loans reached 189,678 mp, an increase of 8.1% y-o-y. Payroll and personal loans increased 31.9% in the year.
- Total deposits, including demand deposits and time deposits, increased 9.9% y-o-y.
- Demand Deposits continue to grow during the quarter of the year to reach an annual increase of 11.6% or 553,214 mp. While time deposits of general public showed an increase of 9.0% and reached 139,363 mp.
- As of September 30<sup>th</sup> 2014, BBVA Bancomer holds total customer funds of 1.4 trillion pesos.

<sup>1</sup> Discontinued operations includes 8,085 mp of Afore Bancomer sale on 2013.

## Financial Ratios

BBVA Bancomer Ratios	3Q 2013	4Q 2013	1Q 2014	2Q 2014	3Q 2014	9M 2013	9M 2014
Net interest margin (NIM)/ Average Total Assets	5.9%	5.9%	5.9%	5.7%	5.6%	5.7%	5.7%
Net interest margin Adjusted (NIM)/Average Earning Assets	4.3%	4.5%	4.5%	4.2%	4.1%	4.2%	4.3%
Costo / Income	45.8%	43.0%	43.2%	44.0%	45.4%	45.2%	44.2%
Fees / Expense	45.8%	46.6%	43.0%	44.0%	42.9%	44.5%	43.3%
ROE	16.6%	20.6%	22.4%	19.4%	18.5%	26.8% <sup>1</sup>	20.4%
ROA	1.6%	1.9%	2.0%	1.8%	1.7%	2.5%	1.8%
Liquidity	87.7%	89.7%	100.4%	88.9%	98.3%	87.7%	98.3%
Loans / Deposits	105.0%	106.6%	106.8%	102.5%	106.0%	105.0%	106.0%
Total Capitalization / Risk Weighted Assets	15.8%	15.9%	15.5%	15.7%	15.3%	15.8%	15.3%
Core Tier 1	10.8%	10.6%	10.8%	11.0%	10.8%	10.8%	10.8%

<sup>1</sup> ROE of 3M13 includes the effect of Afore Bancomer's sale by 8,085mp. Without considering this effect, ROE would be 18.5%.

At September, 30th, 2014, 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 / Average Total Assets:**

Net interest income on annualized basis / Average Total Assets

**2) NIM / Average Earning Assets:**

Net interest income on annualized basis / Average Earning Assets, based on beginning and end of the period.

**3) Efficiency:**

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

**4) Productivity**

Total Fees / Non-interest expense.

**5) ROE:**

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

**6) ROA:**

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

**7) 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).

**8) Loans / Deposits:**

Performing Loans / Demand Deposits + Time Deposits

**9) Total Capitalization / Risk-Weighted Assets:**

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

**10) Core Tier 1:**

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

## Balance Sheet (last 5 quarters)

BBVA Bancomer Assets Million pesos	Sep 2013	Dec 2013	Mar 2014	Jun 2014	Sep 2014
<b>Cash and cash equivalents</b>	<b>112,909</b>	<b>128,296</b>	<b>140,823</b>	<b>111,148</b>	<b>95,922</b>
<b>Margin call accounts</b>	<b>3,706</b>	<b>5,671</b>	<b>5,009</b>	<b>7,895</b>	<b>8,485</b>
<b>Securities:</b>	<b>346,250</b>	<b>383,388</b>	<b>430,701</b>	<b>442,962</b>	<b>472,042</b>
Trading	197,494	242,582	273,891	288,111	289,003
Available for sale	132,996	124,916	140,794	138,706	166,777
Held to maturity	15,760	15,889	16,016	16,145	16,262
<b>Debtors from repurchase agreement</b>	<b>1,232</b>	<b>49</b>	<b>125</b>	<b>119</b>	<b>117</b>
<b>Securities Lending</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Derivatives</b>	<b>67,283</b>	<b>63,358</b>	<b>66,129</b>	<b>75,095</b>	<b>71,171</b>
Trading	64,428	60,443	63,312	72,461	67,849
Hedging Transactions	2,855	2,915	2,817	2,633	3,322
<b>Valuation adjustments derived from hedges of financial assets</b>	<b>1,618</b>	<b>1,299</b>	<b>1,590</b>	<b>2,503</b>	<b>2,152</b>
<b>Performing loans</b>	<b>666,036</b>	<b>698,899</b>	<b>700,202</b>	<b>712,478</b>	<b>739,015</b>
Commercial loans	337,675	364,280	362,944	370,489	391,399
Business or commercial activity	237,480	263,580	261,140	270,310	278,568
Financial entities	10,922	11,154	9,447	10,966	9,450
Government entities	89,273	89,546	92,357	89,213	103,381
Consumer	175,518	180,574	181,455	185,229	189,678
Mortgage	152,843	154,046	155,802	156,759	157,938
<b>Non performing loans</b>	<b>24,659</b>	<b>22,675</b>	<b>22,111</b>	<b>22,424</b>	<b>22,677</b>
Commercial loans	6,763	5,690	5,398	5,037	5,163
Business or commercial activity	6,748	5,689	5,346	4,993	5,130
Financial entities	14	0	50	42	32
Government entities	1	2	2	2	2
Consumer	7,870	7,451	7,052	7,655	7,845
Mortgage	10,026	9,533	9,661	9,733	9,669
<b>Total loans</b>	<b>690,695</b>	<b>721,574</b>	<b>722,313</b>	<b>734,902</b>	<b>761,693</b>
Allowance for loan losses	(28,587)	(27,336)	(26,971)	(26,948)	(26,739)
<b>Total loans, net</b>	<b>662,108</b>	<b>694,238</b>	<b>695,342</b>	<b>707,954</b>	<b>734,954</b>
<b>Receivable benefits from securitization transactions</b>	<b>1,175</b>	<b>1,175</b>	<b>1,175</b>	<b>1,172</b>	<b>1,173</b>
<b>Receivable sundry debtors and prepayments net</b>	<b>58,416</b>	<b>49,136</b>	<b>45,495</b>	<b>76,450</b>	<b>77,871</b>
<b>Repossessed assets, net</b>	<b>7,913</b>	<b>7,630</b>	<b>7,733</b>	<b>7,577</b>	<b>7,373</b>
<b>Property, furniture and equipment, net</b>	<b>20,302</b>	<b>22,391</b>	<b>23,128</b>	<b>24,133</b>	<b>25,810</b>
<b>Equity investments</b>	<b>651</b>	<b>1,373</b>	<b>1,473</b>	<b>1,370</b>	<b>1,408</b>
<b>Long-Term assets available for sale</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Deferred taxes, net</b>	<b>8,751</b>	<b>5,478</b>	<b>5,792</b>	<b>6,061</b>	<b>6,455</b>
<b>Other assets</b>	<b>7,163</b>	<b>8,399</b>	<b>8,963</b>	<b>8,606</b>	<b>8,592</b>
Deferred charges, prepaid expenses and intangibles	7,163	7,642	8,186	7,811	7,775
Other assets, short and long term	0	757	777	795	816
<b>Total Assets</b>	<b>1,299,477</b>	<b>1,371,883</b>	<b>1,433,479</b>	<b>1,473,044</b>	<b>1,513,525</b>

BBVA Bancomer					
Liabilities and Stockholders' Equity					
Million pesos	Sep 2013	Dec 2013	Mar 2014	Jun 2014	Sep 2014
<b>Deposits</b>	<b>689,132</b>	<b>712,585</b>	<b>715,308</b>	<b>760,281</b>	<b>765,809</b>
Demand deposits	495,685	525,505	522,015	553,533	553,214
Time Deposits	138,528	129,837	133,860	141,665	144,030
The general public	127,830	119,319	126,930	134,290	139,363
Money market	10,698	10,518	6,931	7,375	4,668
Bonds	54,919	57,244	59,433	65,402	68,564
<b>Interbank loans and loans from other entities</b>	<b>14,098</b>	<b>31,900</b>	<b>35,667</b>	<b>56,411</b>	<b>12,829</b>
Payable on demand	4,456	17,432	20,691	46,627	1,974
Short-term	5,163	9,847	10,365	5,150	6,243
Long-term	4,479	4,620	4,611	4,634	4,612
<b>Creditors from repurchase agreements</b>	<b>212,213</b>	<b>256,253</b>	<b>260,958</b>	<b>224,375</b>	<b>318,197</b>
<b>Securities creditors</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>
<b>Collaterals sold or delivered in guarantee</b>	<b>48,860</b>	<b>44,207</b>	<b>61,536</b>	<b>51,598</b>	<b>44,618</b>
Repurchase agreement	0	0	34	10	3
Derivatives	6,504	6,432	6,601	6,561	6,798
Security loans	42,356	37,775	54,902	45,027	37,817
<b>Securities assigned to liquidate</b>	<b>0</b>	<b>0</b>	<b>3,132</b>	<b>0</b>	<b>1,547</b>
<b>Derivatives</b>	<b>73,958</b>	<b>66,220</b>	<b>68,384</b>	<b>80,903</b>	<b>75,162</b>
Trading	68,333	61,387	63,638	76,017	70,900
Hedge transactions	5,625	4,833	4,746	4,886	4,262
<b>Valuation adjustments derived from hedges of financial liabilities</b>	<b>671</b>	<b>304</b>	<b>811</b>	<b>1,535</b>	<b>1,485</b>
<b>Other payables</b>	<b>60,173</b>	<b>62,939</b>	<b>84,801</b>	<b>91,592</b>	<b>91,788</b>
Profit taxes payable	2,856	0	0	0	0
Employee profit sharing (PTU) payable	1	1	1	1	1
Transaction settlement creditors	28,145	34,749	55,389	60,728	62,663
Creditors from collaterals received in cash	3,948	5,867	5,898	4,954	4,540
Accrued liabilities and other	25,223	22,322	23,512	25,910	24,583
<b>Subordinated debt</b>	<b>67,739</b>	<b>64,607</b>	<b>64,215</b>	<b>64,114</b>	<b>60,604</b>
<b>Deferred credits and advanced collections</b>	<b>7,335</b>	<b>7,087</b>	<b>7,653</b>	<b>7,354</b>	<b>7,165</b>
<b>Total Liabilities</b>	<b>1,174,180</b>	<b>1,246,102</b>	<b>1,302,466</b>	<b>1,338,165</b>	<b>1,379,205</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>85,401</b>	<b>85,887</b>	<b>91,114</b>	<b>94,980</b>	<b>94,420</b>
Capital reserves	6,881	6,881	6,881	6,881	6,881
Results of prior years	50,670	45,764	74,531	71,034	65,836
Unrealized gain on available-for-sale securities	1,957	1,102	1,329	2,253	884
Result from valuation of cash flow hedging instruments	1,408	1,182	1,063	1,043	813
Result from conversion of foreign subsidiaries	138	133	131	127	147
Net income	24,347	30,825	7,179	13,641	19,859
<b>Majority stockholders' equity</b>	<b>125,265</b>	<b>125,751</b>	<b>130,978</b>	<b>134,844</b>	<b>134,284</b>
Non-controlling interest in consolidated subsidiaries	32	29	35	35	37
<b>Total Stockholders' Equity</b>	<b>125,297</b>	<b>125,780</b>	<b>131,013</b>	<b>134,879</b>	<b>134,320</b>
<b>Total Liabilities and Stockholders' Equity</b>	<b>1,299,477</b>	<b>1,371,883</b>	<b>1,433,479</b>	<b>1,473,044</b>	<b>1,513,525</b>

BBVA Bancomer					
Memorandum Accounts					
Million Pesos	Sep 2013	Dec 2013	Mar 2014	Jun 2014	Sep 2014
Contingent assets and liabilities	36	36	36	1	2
Credit commitments	299,080	313,705	319,867	335,428	353,097
In trust	328,318	328,676	351,513	360,679	371,815
Under mandate	646,158	689,055	595,586	560,227	593,420
<b>Assets in trust or under mandate</b>	<b>974,476</b>	<b>1,017,731</b>	<b>947,099</b>	<b>920,905</b>	<b>965,235</b>
Assets in custody or under administration	274,049	281,803	289,138	292,819	295,574
Collaterals received by the institution	80,432	61,124	95,036	64,501	47,600
Collaterals received and sold or pledged as collateral by the institution	78,952	59,717	93,539	64,011	47,129
Investment banking transactions on behalf of third parties, net	47,286	44,904	59,748	60,148	62,848
Accrued interest on non-performing loans	9,681	10,819	11,964	13,401	15,063
Other record accounts	1,523,470	1,497,680	1,599,128	1,729,906	1,797,402

These Consolidated Balance Sheets were prepared according to Accounting Criteria Applicable to credit institutions issued by the Mexican National Banking and Security 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. These consolidated balance sheets were approved by the Board of Directors under the responsibility of the signatories.

VICENTE RODERO RODERO  
Chief Executive Officer

JAVIER MALAGON NAVAS  
Chief Financial Officer

FERNANDO DEL CARRE GONZALEZ DEL REY  
General Director, Internal Audit

JOSE CAL Y MAYOR GARCIA  
Director, Corporate Accounting



## Income Statement (last 5 quarters)

BBVA Bancomer Income Statement	3Q	4Q	1Q	2Q	3Q	9M	9M
Million pesos	2013	2013	2014	2014	2014	2013	2014
Interest income	25,953	26,627	27,305	27,518	27,466	76,955	82,289
Interest expense	(7,079)	(7,039)	(6,752)	(6,910)	(6,700)	(21,793)	(20,362)
<b>Net interest income</b>	<b>18,874</b>	<b>19,588</b>	<b>20,553</b>	<b>20,608</b>	<b>20,767</b>	<b>55,162</b>	<b>61,928</b>
Provisions for loan losses	(6,200)	(5,654)	(5,725)	(6,611)	(6,687)	(18,045)	(19,023)
<b>Net interest income after provisions for loan losses</b>	<b>12,674</b>	<b>13,934</b>	<b>14,828</b>	<b>13,997</b>	<b>14,080</b>	<b>37,117</b>	<b>42,905</b>
<b>Total Fees</b>	<b>5,055</b>	<b>5,066</b>	<b>4,955</b>	<b>5,191</b>	<b>5,295</b>	<b>14,363</b>	<b>15,441</b>
Trading income	33	1,039	1,048	856	1,129	1,571	3,033
Other operating income	135	(408)	135	126	20	346	281
Non-interest expense	(11,039)	(10,862)	(11,530)	(11,793)	(12,352)	(32,274)	(35,675)
<b>Operating income</b>	<b>6,858</b>	<b>8,769</b>	<b>9,436</b>	<b>8,377</b>	<b>8,172</b>	<b>21,123</b>	<b>25,985</b>
Share in net income of unconsolidated subsidiaries and affiliates	28	21	38	39	41	148	118
<b>Income before tax</b>	<b>6,886</b>	<b>8,790</b>	<b>9,474</b>	<b>8,416</b>	<b>8,212</b>	<b>21,271</b>	<b>26,102</b>
Current income tax	(3,220)	1,367	(2,723)	(2,713)	(1,738)	(6,632)	(7,174)
Deferred income tax	1,508	(3,682)	428	759	(255)	1,625	932
<b>Income before discontinued operations</b>	<b>5,174</b>	<b>6,475</b>	<b>7,179</b>	<b>6,462</b>	<b>6,219</b>	<b>16,264</b>	<b>19,860</b>
Discontinued operations	0	0	0	0	0	8,085	0
<b>Income before controlling interest</b>	<b>5,174</b>	<b>6,475</b>	<b>7,179</b>	<b>6,462</b>	<b>6,219</b>	<b>24,349</b>	<b>19,860</b>
Non-controlling interest	0	3	0	0	(2)	(2)	(2)
<b>Net income</b>	<b>5,174</b>	<b>6,478</b>	<b>7,179</b>	<b>6,462</b>	<b>6,218</b>	<b>24,347</b>	<b>19,859</b>

These consolidated statements of income were approved by the Board of Directors under the responsibility of the signatories.\*

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 dispositions."

VICENTE RODERO RODERO  
Chief Executive Officer

JAVIER MALAGON NAVAS  
Chief Financial Officer

FERNANDO DEL CARRE GONZALEZ DEL REY  
General Director, Internal Audit

JOSE CAL Y MAYOR GARCIA  
Director, Corporate Accounting

## Statement of Cash Flows

<b>BBVA Bancomer</b> <b>Statement of Cash Flows from January 1st to September 30th, 2014</b> Million Pesos	
<b>Net Income</b>	19,859
<b>Adjustments derived from items not involving cash flow</b>	<b>10,195</b>
Profit or loss derived from the valuation of investment and financing activities	29
Depreciation of property, furniture and fixtures	1,371
Amortization of intangible assets	1,100
Provisions	1,569
Income taxes	6,242
Share in net income of unconsolidated subsidiaries and affiliated companies	(118)
Noncontrolling interest	2
<b>Operating activities</b>	
Change in margin call accounts	(2,790)
Change in investments in securities	(88,083)
Change in debtors from repurchase agreement	(68)
Change in derivatives (assets)	(7,406)
Change in loan portfolio (net)	(38,235)
Change in receivable benefits from securitization transactions	3
Change in repossessed assets	257
Change in other operating assets	(28,915)
Change in deposits	50,802
Change in interbank loans and other loans from other entities	(19,128)
Change in creditors from repurchase agreements	61,944
Change in Security Loans	0
Change in collaterals sold or delivered in guarantee	240
Change in derivatives (liabilities)	9,513
Change in subordinated debt	(5,502)
Change in other operating liabilities	28,733
Change in hedging instruments (of hedge items related to operation activities)	(970)
Income taxes payment	(7,509)
<b>Net cash flows used in operating activities</b>	<b>(47,114)</b>
<b>Investment activities</b>	
Proceeds from the disposal of property, furniture and fixtures	5
Payments for the acquisition of property furniture and fixtures	(4,795)
Payments for acquisition of subsidiaries and affiliated companies	(58)
Dividends received in cash	132
Payments for the acquisition of intangible assets	(632)
<b>Net cash flows used in investment activities</b>	<b>(5,348)</b>
<b>Financing activities</b>	
Cash dividends paid	(10,753)
<b>Net cash flows used in financing activities</b>	<b>(10,753)</b>
<b>Net increase or decrease in cash and cash equivalents</b>	<b>(33,161)</b>
<b>Effects of changes in cash and cash equivalents</b>	<b>787</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>128,296</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>95,922</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.

VICENTE RODERO RODERO  
Chief Executive Officer

JAVIER MALAGON NAVAS  
Chief Financial Officer

FERNANDO DEL CARRE GONZALEZ DEL REY  
General Director, Internal Audit

JOSE CAL Y MAYOR GARCIA  
Director, Corporate Accounting

## Statement of Changes in Stockholders' Equity

BBVA Bancomer Million pesos	Subscribed Capital				Earned capital			Net Income	Majority Stockholders' Equity	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				
<b>Balances as of December 31, 2013</b>	<b>24,138</b>	<b>15,726</b>	<b>6,881</b>	<b>45,764</b>	<b>1,102</b>	<b>1,182</b>	<b>134</b>	<b>30,825</b>	<b>125,752</b>	<b>29</b>	<b>125,781</b>
<i>HOLDERS' MOVEMENTS</i>											
Transfer from net income to results of prior years				30,825				(30,825)	0		0
Payment of cash dividends				(10,753)					(10,753)		(10,753)
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>20,072</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(30,825)</b>	<b>(10,753)</b>	<b>0</b>	<b>(10,753)</b>
<i>Comprehensive income movements</i>											
Net income for the year								19,859	19,859	2	19,861
Result from valuation of securities available for sale					(218)				(218)		(218)
Results from valuation of Cash Flow Hedging Instruments						(369)			(369)		(369)
Valuation adjustment										6	6
Result from Conversion of Foreign Subsidiaries							13		13		13
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(218)</b>	<b>(369)</b>	<b>13</b>	<b>19,859</b>	<b>19,285</b>	<b>8</b>	<b>19,293</b>
<b>Balances as of September 30, 2014</b>	<b>24,138</b>	<b>15,726</b>	<b>6,881</b>	<b>65,836</b>	<b>884</b>	<b>813</b>	<b>147</b>	<b>19,859</b>	<b>134,284</b>	<b>37</b>	<b>134,321</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.

VICENTE RODERO RODERO  
Chief Executive Officer

JAVIER MALAGON NAVAS  
Chief Financial Officer

FERNANDO DEL CARRE GONZALEZ DEL REY  
General Director, Internal Audit

JOSE CAL Y MAYOR GARCIA  
Director, Corporate Accounting

## Capitalization Index

BBVA Bancomer Capitalization (estimate) Million pesos	September 2013		December 2013		September 2014	
Tier 1		130,815		130,504		136,670
Tier 2		45,417		43,785		40,378
<b>Net Capital</b>		<b>176,232</b>		<b>174,289</b>		<b>177,048</b>
<b>Risk Weighted Assets</b>	<b>681,728</b>	<b>1,118,798</b>	<b>703,354</b>	<b>1,096,071</b>	<b>717,355</b>	<b>1,154,352</b>
	Riesgo Crédito	Riesgo Créd. Mdo.y Opnal.	Riesgo Crédito	Riesgo Créd. Mdo.y Opnal.	Riesgo Crédito	Riesgo Créd. Mdo.y Opnal.
Tier 1 % Risk Weighted Assets	19.2%	11.7%	18.6%	11.9%	19.1%	11.8%
Tier 2 % Risk Weighted Assets	6.7%	4.1%	6.2%	4.0%	5.6%	3.5%
<b>Capitalization Index (estimate)</b>	<b>25.9%</b>	<b>15.8%</b>	<b>24.8%</b>	<b>15.9%</b>	<b>24.7%</b>	<b>15.3%</b>

## Rating Loan Portfolio

Grupo Financiero BBVA Bancomer  
 Performing Loan Rating  
 Million pesos as of September 30th, 2014

Ratings	Commercial Loans		Mortgage		Consumer		Credit Card	
	Balance	Provisions	Balance	Provisions	Balance	Provisions	Balance	Provisions
A1	323,694	621	106,014	197	30,214	356	39,249	672
A2	52,391	629	27,211	167	16,017	398	16,491	656
B1	11,283	195	9,513	80	14,916	522	10,942	628
B2	6,855	149	3,014	36	15,643	700	7,382	533
B3	20,411	635	1,620	28	9,551	510	5,021	443
C1	5,209	364	4,967	162	3,524	246	4,918	600
C2	692	87	2,855	223	3,123	337	8,983	2,081
D	4,851	1,523	9,403	2,099	3,075	730	1,912	972
E	2,822	1,706	3,010	1,589	4,326	2,537	2,236	1,914
Adicionales				1,414				0
<b>Total</b>	<b>428,208</b>	<b>5,909</b>	<b>167,607</b>	<b>5,995</b>	<b>100,389</b>	<b>6,336</b>	<b>97,134</b>	<b>8,499</b>

### Notes:

The rating of the portfolio is done in accordance with the rules issued by the Ministry of Finance and Public Credit (SHCP) and the methodology established by the National Securities Commission (CNBV), as well as internal methodologies authorized by the CNBV. The CNBV approved the implementation of an internal model of credit rating for credit card portfolio through the document 111-1/69930/2009 dated on June 22, 2009, which has been implemented since august 2009. During 2012, BBVA Bancomer requested authorization from the CNBV to apply new rating parameters to classify the credit card portfolio using an internal expected loss methodology. That authorization was granted by the document 111-2/53217/2012 dated on November 20, 2012.

## Ratings

### BBVA Bancomer

#### Standard and Poor's

	Long Term	Short Term	Outlook
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

	Long Term	Short Term	Outlook
Bank Deposits - Domestic Currency	A3	P-2	Stable
Bank Deposits - foreign Currency	A2	P-1	Stable
National Scale Rating Bank Deposits	Aaa.mx	MX-1	Stable
Bank Financial Strength Rating (BFSR)	C-		Positive

#### Fitch

	Long Term	Short Term	Outlook
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-		

## Issues

### BBVA Bancomer

Instrument	Amount (mill)	Issue Date	Due Date	Rate	Calificaciones		
					S&P	Moody's	Fitch
<b>Senior Debt</b>							
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)
Senior Notes DIs 2011	US\$750	10-mar-11	10-mar-16	4.50%		A2	A-
Bond 2nd Issue 2011 - BACOMER 21145	\$1,000	15-abr-11	02-abr-21	TIIIE28 + 0.80%		A2/Aaa.mx	AAA(mex)
Bond 4th issue 2012 - BACOMER 22224	\$1,000	07-jun-12	26-may-22	TIIIE28 + 0.85%		A2/Aaa.mx	AAA(mex)
Senior Notes DIs 2014	US\$750	03-apr-14	10-apr-24	4.38%		A2	A-
<b>Subordinated Debentures</b>							
Capitalization Notes Tier 1 Dollars - USG09077AB73	US\$500	17-may-07	17-may-17	6.008%		Baa3	BB+
Subordinated Debentures Tier 2 - BACOMER 08-3	\$2,859	10-dic-08	09-dic-15	TIIIE28 + 1.00%		Baa2/Aa1.mx	AA-(mex)
Capitalization Notes Tier 1 Dollars	US\$1000	22-abr-10	22-abr-20	7.250%		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	6.750%		Baa2	BBB-
<b>Mortgage Securitization</b>							
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)

## Disclaimer

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# BBVA Bancomer

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