

## MOODY'S AFFIRMS THE RATINGS FOR BANORTE AND ARRENDADORA Y FACTOR (LEASING AND FACTORING); ASSIGNS RATINGS TO IXE BANCO AND BANORTE-IXE BROKER DEALER.

**07 Sep 2012**

**Monterrey, N.L., September 7th, 2012.** Grupo Financiero Banorte, S.A.B. de C.V. ("GFNORTE") (BMV: GFNORTEO) informs the investment public that Moody's ratified all the ratings assigned to Banco Mercantil del Norte S.A. with a "Stable" outlook, also affirming the "C-" standalone Bank Financial Strength Rating (BFSR). The ratings consider the bank's franchise value, which has enabled Banorte to win market share in loans and deposits, while also achieving profitability, asset quality and adequate capitalization levels. The following ratings were ratified:

On the Global Scale, the Long and Short Term local currency deposits and senior debt as "A3/Prime-2" and the Long and Short Term foreign currency deposits as "Baa1/Prime-2"; the local currency subordinated debt as "Baa1"; the foreign currency subordinated debt assigned to subordinated cumulative foreign currency debt as "Baa1"; the local currency rating assigned to junior cumulative subordinated debt as "Baa2" and the foreign currency non-cumulative subordinated debt as "Ba1".

On the National Scale, the Long and Short Term deposits and senior debt as "Aaa.mx/ MX-1", the subordinated debt as "Aaa.mx" and the junior subordinated debt as "Aa1.mx".

For Arrendadora and Factor Banorte S.A. (Leasing and Factoring Company) the ratings affirmed were: i) Global Scale, "A3 /Prime-2" Long and Short Term local currency issuer ratings; and "(P)A3" and "(P)Prime-2" Long and Short term local currency senior debt ratings; ii) National Scale, "Aaa.mx" and "MX-1" Long and Short Term issuer ratings; "Aaa.mx" and "MX-1" on the Long and Short Term senior debt. The outlook is "Stable".

Moody's assigned the following ratings to Ixe Banco S.A.: i) "D+" standalone Bank Financial Strength Rating; ii) Global Scale, "Baa1/Prime-2" Long and Short term local currency deposit ratings; "Baa1/Prime-2" Long and Short term foreign currency deposit ratings; iii) National Scale, "Aaa.mx/MX-1" Long and Short term foreign currency deposit ratings. The outlook of all the ratings is "Stable".

In the case of Casa de Bolsa Banorte Ixe S.A. (Broker Dealer), Moody's assigned Global Scale ratings of "Baa1/Prime-2" Long and Short term local currency issuer, and on a National Scale "of Aaa.mx/MX-1" Long and Short term issuer ratings. The ratings' outlook is "Stable".