

## SUBORDINATED DEBT ISSUANCE

**08 Jun 2012**

**Monterrey, N.L., January 8th, 2012.** On June 8th. Banorte issued the fifth Preferred and Non-Convertible Subordinated Notes (BANORTE 12) in the local market amounting to Ps 3.2 billion. The issuance has a 10-year maturity, is pre-payable at the fifth and pays a coupon of 28 day TIIE plus 1.50%. The issuance was rated Aaa.mx by Moody's and AA+ by HR Ratings. Demand for the notes was greater than the amount offered, reflecting the local market's good acceptance of Banorte as a debt issuer. This placement in which Ixe Casa de Bolsa acted as placement agent, completed Banorte's Preferred and Non Preferred and Non-Convertible Subordinated Debt program, which is computed as Regulatory Capital, and amounted to up to Ps 15 billion. The aim of the program was to strengthen the growth capacity required by Banorte's current and future rate of expansion.