

Subject: Moody's review Banorte's ratings

(BMV: GFNORTEO, OTCQX: GBOOY, Latibex: XNOR)

Monterrey, N.L., June 29, 2016. Grupo Financiero Banorte S.A.B. de C.V. ("GFNORTE") informs to the investment public that Moody's revised different ratings for Banco Mercantil del Norte, S.A., Institución de Banca Múltiple, Grupo Financiero Banorte ("Banorte") and Arrendadora y Factor Banorte, S.A. de C.V. ("Arrendadora y Factor Banorte").

The rating action was due to the confirmation of some ratings and the change in others (detailed list below) as a result of the decreased of the BCA, reflecting the change in the Mexican macroeconomic environment and similarly affecting other banks' ratings.

- Confirmed ratings for Banorte:

International

- Long term local currency deposits rating of **A3; negative outlook**.
- Long-term foreign currency deposits rating of **A3; negative outlook**.
- Long-term counterparty risk assessment of **A2 (cr)**.
- Short-term counterparty risk assessment of **Prime-1 (cr)**.

Domestic

- National Scale - Long term deposits rating of **Aaa.mx**
- Confirmed ratings for Banorte Cayman:
 - Long-term counterparty risk assessment of **A2 (cr)**.
 - Short-term counterparty risk assessment of **Prime-1 (cr)**.
 - Negative outlook.

The tables below show modified ratings:

Banco Mercantil del Norte			
		Former	Current
International	Outlook	Under Review	Negative
	Baseline Credit Assessment	baa1	baa2
	Long term local currency subordinated debt	Baa2	Baa3
	Long term local currency junior subordinated debt	Baa3 (hyb)	Ba1 (hyb)
	Long term foreign currency junior subordinated debt	Baa3	Ba1
	Adjusted baseline credit assessment	baa1	baa2
Domestic	Subordinated debt - Long term	Aa2.mx	Aa3.mx
	Junior Subordinated debt - Long term	Aa3.mx (hyb)	A1.mx

Arrendadora y Factor Banorte			
		Former	Current
International	Long term local currency issuer	Baa1	Baa2
	Long term local currency senior debt	(P)Baa1	(P)Baa2
Domestic	National Scale - Long term issuer	Aa1.mx	Aa2.mx
	National Scale - Long term senior debt	Aa1.mx	Aa2.mx

GFNORTE reiterates to the investment public that it expects to continue adopting the best international corporate practices regarding Corporate Governance and information disclosure. The Investor Relations and Financial Intelligence Department is available for any inquiry or comment regarding this material event at: investor@banorte.com or at the number (55) 1670-2256.