

**Subject: Moody's converts-withdraws ratings for Arrendadora y Factor Banorte**

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

**Monterrey, N.L., November 9, 2016.** Grupo Financiero Banorte S.A.B. de C.V. ("GFNORTE") informs to the investment public that Moody's withdrew the long-term **provisional ratings** assigned to the debt programs of Arrendadora y Factor Banorte, S.A. de C.V. ("AyF Banorte"). Likewise, Moody's converted to definitive the short-term provisional ratings assigned to debt programs of AyF Banorte.

The rating action –which also affected provisional ratings of other national issuers- derived from the withdrawal of some ratings and the conversion of others (shown below) on business – driven reasons as "provisional" ratings are nonexistent in México.

Below is the detailed list of modified ratings:

Arrendadora y Factor Banorte, S.A. de C.V.

- Long-term local currency senior debt **(P) Baa2**, withdrawn.
- National Scale – long-term senior debt **Aa2.mx**, withdrawn.
- Short-term local currency senior debt converted to **Prime-2** from (P) Prime-2

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 Department is available for any inquiry or comment regarding this material event at: [investor@banorte.com](mailto:investor@banorte.com) or at the number (55) 1670-2256.