## Consolidated statements of changes in financial position

## For the years ended December 31, 2008 and 2007

## (Amounts stated in thousands of Mexican pesos)

Translation of financial statements originally issued in Spanish

| OPERATING:         S. \$27,942         \$ 300,775           Items changed to income for the year         \$ \$27,942         \$ 300,775           Previous for from questions and amortization         14,682         13,145           Previousion for our valuation at transfert value of securities for teading         147,335         15,190           Increase of any of valuation at transfert value of securities for teading         417,335         15,190           Increase in the preventive reserve for prossible crofit risks         342,203         18,781           Allowance for collection rights         362,200         18,781           Allowance for collection rights         26,890         18,000           Allowance for collection rights         80,800         18,000           Allowance for collection rights         80,800         18,000           Allowance for collection rights         80,800         18,000           Decrease (increase) of items related to operating activities         (8,400,803)         19,808           Investigation in securities         (8,400,803)         19,808,808           Investigation for increases in securities         (8,400,803)         19,808,808           Requesting securities and derivative transactions         18,641,271         19,809           Scalar particular and from other agencies         19,809   |   | 2008         | <b>2008</b> 2007 |           |
|--|---|--------------|------------------|-----------|
| Not income for the year  |   |              |                  |           |
| Depenciation and amonitation (provide) or require a cash outby:   Depenciation and amonitation   16,852   13,145   124,669   68,379   124,669   124 | OPERATING:  |              |                  |           |
| Deposition of an amortization   16,852   13,145   10,000   10,000   124,669   10,000   10,0 | Net income for the year   | \$ 527,942   | \$               | 300,775   |
| Portugations for standay obligations         124,669         68,379           Unrealized gain on valuation at market value of securities for trading         (17,315)         (13,519)           Betimate of assets acquired through judicial proceedings, trust fees and appraisals         30,169         20,284           Allowance for collection rights         86         80,50           Deferred income tax         86         80,50           Decrease (increase) of items related to operating activities-         (18,400,983)         (95,868)           Investments in securities         (18,400,983)         (95,868)           Repurchase agreement transactions         (18,400,983)         (95,868)           Scunities and derivative transactions         (4,437)         (9,801)           Bank loans and from other agencies         (2,767,813)         15,001,303           Bank loans and from other agencies         (44,537)         19,001,303           Resources provided by operating activities         (45,815)         2,002,503           Resources provided by operating activities         412,173   | Items charged to income that did not (provide) or require a cash outlay-            |              |                  |           |
| Dencelaced gain on valuation at market value of securities for trading   | Depreciation and amortization   | 16,852       |                  | 13,145    |
| Increase in the preventive enserve for possible credit risks   | Provisions for sundry obligations   | 124,669      |                  | 68,379    |
| Estimate of assets acquired through judicial proceedings, trust fees and appraisable         302,169         20,284           Allowance for collection rights         -         21,879           Deferred income tax         806         30,501           Experiment from the contraction         744,704         668,712           Decrease (increase) of items related to operating activities—Investments in securities         (18,400,983)         958,685           Repurchase agreement transactions         (18,400,983)         (958,685)           Carbotines and derivative transactions         (18,400,983)         (958,685)           Carbotines and derivative transactions         (18,404,721)         (9800           Carbotines and derivative transactions         (18,304,150)         (18,301,500)           Planding         (2,767,813)         (15,010,330)           Brank Ioans and from other agencies         9,847,431         1,007,106           Reserve for income tax, asset tax and employee profit sharing         (45,815)         55,204           Deferred credits and anticipated proceeds         370,758         2,305,153           Resources provided by operating activities         370,758         2,305,153           FINANCING:         (10,000,000)         412,173         702,632           Outstanding subordinated debentures         421,  | Unrealized gain on valuation at market value of securities for trading              | (147,315)    |                  | (135,191) |
| Deferred income tax   186   21,879   186   21,879   21, | Increase in the preventive reserve for possible credit risks                        | 447,523      |                  | 599,715   |
| Deferred income tax         806         80,501           744,704         668,712           Decrease (increase) of items related to operating activities— Investments in securities         (18,409,83)         (958,685)           Repurchase agreement transactions         (18,409,83)         (958,685)           Repurchase agreement transactions         (4,637)         (9,000)           Loan portfolio, net         (7,597,353)         (13,821,509)           Funding         (97,678,131)         (15,071,067)           Reserve for income tax, asset tax and employee profit sharing         (45,815)         55,204           Deferred credits and anticipated proceeds         370,758         2,305,153           Resources provided by operating activities         370,758         2,305,153           Resources provided debenture         412,173         702,652           Contributions for future capital increases         421,173         702,652           Contributions for future capital increases         (201,028)         239,484           Resources provided in financing activities         456,629         942,116           INVESTMENT! (Increase) decrease in- Accounts and notes receivable         648,030         (311,395)           Property, furtinue and equipment, net         (61,024)         26,045           Accounts and note   | Estimate of assets acquired through judicial proceedings, trust fees and appraisals | 302,169      |                  | 20,284    |
| Decrease (increase) of items related to operating activities-   (18,400,983)   (958,685)   (958,685)   (958,685)   (18,400,983)   (958,685)   (18,400,983)   (958,685)   (18,400,983)   (958,685)   (18,400,983)   (958,685)   (18,400,983)   (958,685)   (18,400,983)   (958,685)   (18,400,983)   (958,685)   (18,400,983)   (958,685)   (18,400,983)   (958,685)   (18,400,983)   (958,685)   (18,400,983)   (958,685)   (18,400,983)   (958,685)   (18,400,983)   (18,400,993)    |   | -            |                  | 21,879    |
| Decrease (increase) of items related to operating activities   | Deferred income tax   | 806          |                  | 80,501    |
| Investments in securities         (18,400,983)         (938,685)           Repurchse agreement transactions         18,64,721         - (9,000)           Scenarities and derivative transactions         (4,67)         (9,000)           Loan portfolio, net         (7,597,535)         (13,821,569)           Funding         (9,767,813)         15,001,300           Bank loans and from other agencies         9,947,311         10,017,000           Reserve for income tax, asset tax and employee profit sharing         (45,815)         55,204           Deferred credits and anticipated proceeds         2,743         1,900           Resources provided by operating activities         370,758         2,305,153           FINANCING:         (Increase)         412,173         702,632           Increase observes in-         412,173         702,632           Resources provided by operating activities         442,173         702,632           Resources provided in financing activities         450,629         942,116           Increase object assessing the contributions for future capital increases         (201,028)         239,484           Resources provided in financing activities         450,629         942,116           Increase decrease in-         (Increase) decrease in-         (201,028)         20,716,819 <td></td> <td>744,704</td> <td></td> <td>668,712</td>   |   | 744,704      |                  | 668,712   |
| Investments in securities         (18,400,983)         (938,685)           Repurchse agreement transactions         18,64,721         - (9,000)           Scenarities and derivative transactions         (4,67)         (9,000)           Loan portfolio, net         (7,597,535)         (13,821,569)           Funding         (9,767,813)         15,001,300           Bank loans and from other agencies         9,947,311         10,017,000           Reserve for income tax, asset tax and employee profit sharing         (45,815)         55,204           Deferred credits and anticipated proceeds         2,743         1,900           Resources provided by operating activities         370,758         2,305,153           FINANCING:         (Increase)         412,173         702,632           Increase observes in-         412,173         702,632           Resources provided by operating activities         442,173         702,632           Resources provided in financing activities         450,629         942,116           Increase object assessing the contributions for future capital increases         (201,028)         239,484           Resources provided in financing activities         450,629         942,116           Increase decrease in-         (Increase) decrease in-         (201,028)         20,716,819 <td></td> <td></td> <td></td> <td></td>   |   |              |                  |           |
| Repurchase agreement transactions         18,064,721         Commits           Securities and derivative transactions         (4,637)         (9,000)           Loan portfolio, net         (7,576,535)         (1,821,569)           Punding         (2,767,813)         15,001,303           Bank loans and from other agencies         9,847,431         1,001,706           Reserve for income tax, aset tax and employee profit sharing         (45,815)         5,204           Deferred credits and anticipated proceeds         2,743         1,000           Resources provided by operating activities         370,758         2,305,153           FINANCING:         412,173         70,2632           Increase of decrease in-         200,488         2,305,153           Contributions for future capital increases         412,173         70,2632           Increase capital stock         239,484         239,484           Contributions for future capital increases         450,629         942,116           INVESTIMENT:           (Increase) decrease in-         468,030         (311,295           Accounts and notes receivable         648,030         (311,295           Accounts and notes receivable         (48,001)         (49,002)           Accounts and notes receivable         (49   |   | (18,400.983) |                  | (958,685) |
| Securities and derivative transactions         (4,637)         (9,800)           Loan portfolio, net         (7,507,535)         (13,821,569)           Funding         (2,70,631)         15,001,330           Bank loans and from other agencies         9,847,431         1,067,196           Reserve for income tax, asset tax and employee profit sharing         (45,815)         55,204           Deferred credits and anticipated proceeds         2,743         1,909           Resources provided by operating activities         370,758         2,305,153           FINANCING:         **** **Contractional state of the contraction of the contractio   |   |              |                  | -         |
| Loan portfolio, net         (7,97,535)         (13,821,509)           Funding         (2,767,813)         15,001,30           Bank loans and from other agencies         9,847,431         15,001,30           Bank loans and from other agencies         9,847,431         15,001,30           Deferred credits and anticipated proceeds         2,743         1,900           Resources provided by operating activities         370,758         2,305,153           FINANCING:         370,758         2,305,153           FINANCING:         412,173         702,632           Increase decrease in-         239,484         -           Outstanding subordinated debentures         412,173         702,632           Increase capital stock         239,484         -           Contributions for future capital increases         (201,028)         239,484           Resources provided in financing activities         450,629         942,116           INVESTMENT:           (Increase) decrease in-         648,030         (311,395)           Accounts and notes receivable         648,030         (311,995)           Accounts and notes receivable         (61,024)         26,045           Accounts and notes receivable         (61,024)         26,045 <td< td=""><td></td><td></td><td>ı</td><td>(9,800)</td></td<>  |   |              | ı                | (9,800)   |
| Funding         (2,767,813)         15,001,30           Bank loans and from other agencies         9,847,431         1,067,196           Reserve for income tax, asset tax and employee profit sharing         (45,815)         55,204           Deferred credits and anticipated proceeds         2,743         1,900           Resources provided by operating activities         370,758         2,305,153           FINANCING:         (Increase) decrease in-Oustanding subordinated debentures         412,173         702,632           Increase capital stock         239,484         6           Contributions for future capital increases         430,629         942,116           INVESTMENT:         (Increase) decrease in-Accounts and notes receivable         448,030         (311,395)           Property, furniture and equipment, net         (61,024)         26,045           Assets acquired trough judicial proceedings         (1,594)         (6,069)           Investments in unconsolidated subsidiaries         (2,502)         203           Accruals and other liabilities         (1,30,772)         1,074,864           (Decrease) increase in cash         (209,385)         4,322,133           (Decrease) increase in cash         (209,385)         4,322,133  |   |              |                  | ,         |
| Bank loans and from other agencies         9,847,431         1,067,196           Reserve for income tax, asset tax and employee profit sharing         (15,815)         55,204           Deferred credits and anticipated proceeds         2,743         1,990           Resources provided by operating activities         370,758         2,305,153           FINANCING:         FINANCING:           (Increase) decrease in-         412,173         702,632           Oustanding subordinated debentures         412,173         702,632           Increase capital stock         239,484         239,484           Contributions for future capital increases         (201,028)         239,484           Resources provided in financing activities         450,629         942,116           INVESTMENT:         (1,000,028)         239,484           Increase) decrease in-         450,629         942,116           INVESTMENT:         (1,000,029)         259,484           Increase) decrease in-         (1,000,029)         259,484           Property, furniture and equipment, net         (61,024)         26,045           Ascenuts and notes receivable         48,030         (311,395)           Accruals and other liabilities         (1,955,682)         1,365,990           Resources (used i   |   |              |                  |           |
| Deferred credits and anticipated proceeds         2,743         1,990           Resources provided by operating activities         370,758         2,305,153           FINANCING:<br>(Increase) decrease in-<br>Oustanding subordinated debentures         412,173         702,632           Increase capital stock         239,484         -           Contributions for future capital increases         (201,028)         239,484           Resources provided in financing activities         450,629         942,116           INVESTMENT:<br>(Increase) decrease in-<br>Accounts and notes receivable         648,030         (311,395)           Property, furniture and equipment, net         (61,024)         26,045           Assets acquired trough judicial proceedings         (19,594)         (6,069)           Investments in unconsolidated subsidiaries         (2,502)         2.93           Accruals and other liabilities         (1,030,772)         1,074,864           (Decrease) increase in cash         (209,385)         4,322,133           Cash available at the beginning of the year         5,634,645         1,312,512   | Bank loans and from other agencies  | -            |                  | 1,067,196 |
| Resources provided by operating activities         1,335,666           Resources provided by operating activities         370,758         2,305,153           FINANCING: (Increase) decrease in- Oustanding subordinated debentures         412,173         702,632           Increase capital stock         239,484         -           Contributions for future capital increases         (201,028)         239,484           Resources provided in financing activities         450,629         942,116           INVESTMENT: (Increase) decrease in- Accounts and notes receivable         648,030         (311,395)           Accounts and notes receivable         648,030         (311,395)           Property, furniture and equipment, net         (61,024)         26,045           Assets acquired trough judical proceedings         (19,594)         (6,069)           Investments in unconsolidated subsidiaries         (2,502)         293           Accruals and other liabilities         (1,595,682)         1,365,990           Resources (used in)provided by investement activities         (1,030,772)         1,074,864           (Decrease)increase in cash         (209,385)         4,322,133           Cash available at the beginning of the year         5,634,645         1,312,512   | Reserve for income tax, asset tax and employee profit sharing                       | (45,815)     | ,                | 55,204    |
| Resources provided by operating activities         370,758         2,305,153           FINANCING:         (Increase) decrease in-         20ustanding subordinated debentures         412,173         702,632           Increase capital stock         239,484         259,484           Contributions for future capital increases         (201,028)         239,484           Resources provided in financing activities         450,629         942,116           INVESTMENT:         (Increase) decrease in-           Accounts and notes receivable         648,030         (311,395)           Property, furniture and equipment, net         (61,024)         26,045           Assets acquired trough judicial proceedings         (19,594)         (6,069)           Investments in unconsolidated subsidiaries         (2,502)         293           Accruals and other liabilities         (1,595,682)         1,365,990           Resources (used in)provided by investement activities         (1,030,772)         1,074,864           (Decrease) increase in cash         (209,385)         4,322,133           Cash available at the beginning of the year         5,634,645         1,312,512   | Deferred credits and anticipated proceeds   | 2,743        |                  | 1,990     |
| ### FINANCING:   (Increase) decrease in-   Oustanding subordinated debentures  |   | (901,888)    |                  | 1,335,666 |
| ### FINANCING:   (Increase) decrease in-   Oustanding subordinated debentures  | D   | 250 550      |                  | 2 205 452 |
| Increase decrease in-Oustanding subordinated debentures         412,173         702,632           Increase capital stock         239,484         -           Contributions for future capital increases         (201,028)         239,484           Resources provided in financing activities         450,629         942,116           INVESTMENT:         The standard of t   | Resources provided by operating activities  | 3/0,/58      |                  | 2,305,153 |
| Oustanding subordinated debentures         412,173         702,632           Increase capital stock         239,484         -           Contributions for future capital increases         (201,028)         239,484           Resources provided in financing activities         450,629         942,116           INVESTMENT:           (Increase) decrease in-         648,030         (311,395)           Accounts and notes receivable         (61,024)         26,045           Property, furniture and equipment, net         (61,024)         26,045           Assets acquired trough judicial proceedings         (1,959,4)         (6,069)           Investments in unconsolidated subsidiaries         (2,502)         293           Accruals and other liabilities         (1,930,772)         1,074,864           (Decrease)increase in cash         (209,385)         4,322,133           Cash available at the beginning of the year         5,634,645         1,312,512  |   |              |                  |           |
| Increase capital stock         239,484         -           Contributions for future capital increases         239,484         -           Resources provided in financing activities         450,629         942,116           INVESTMENT:           (Increase) decrease in-         -         -           Accounts and notes receivable         648,030         (311,395)           Property, furniture and equipment, net         (61,024)         26,045           Assets acquired trough judicial proceedings         (19,594)         (6,069)           Investments in unconsolidated subsidiaries         (2,502)         293           Accruals and other liabilities         (1,595,682)         1,365,990           Resources (used in)provided by investement activities         (1,030,772)         1,074,864           (Decrease)increase in cash         (209,385)         4,322,133           Cash available at the beginning of the year         5,634,645         1,312,512  |   |              |                  |           |
| Contributions for future capital increases         (201,028)         239,484           Resources provided in financing activities         450,629         942,116           INVESTMENT: (Increase) decrease in- Accounts and notes receivable         648,030         (311,395)           Accounts and notes receivable         648,030         (311,395)           Property, furniture and equipment, net         (61,024)         26,045           Assets acquired trough judicial proceedings         (19,594)         (6,069)           Investments in unconsolidated subsidiaries         (2,502)         293           Accruals and other liabilities         (1,595,682)         1,365,990           Resources (used in)provided by investement activities         (1,030,772)         1,074,864           (Decrease)increase in cash         (209,385)         4,322,133           Cash available at the beginning of the year         5,634,645         1,312,512   | · ·   |              |                  | 702,632   |
| Resources provided in financing activities         450,629         942,116           INVESTMENT:         (Increase) decrease in-Accounts and notes receivable         648,030         (311,395)           Accounts and notes receivable         648,030         (311,395)           Property, furniture and equipment, net         (61,024)         26,045           Assets acquired trough judicial proceedings         (19,594)         (6,069)           Investments in unconsolidated subsidiaries         (2,502)         293           Accruals and other liabilities         (1,595,682)         1,365,990           Resources (used in)provided by investement activities         (1,030,772)         1,074,864           (Decrease)increase in cash         (209,385)         4,322,133           Cash available at the beginning of the year         5,634,645         1,312,512   | •   | ·            |                  | -         |
| INVESTMENT:         (Increase) decrease in-       648,030       (311,395)         Accounts and notes receivable       (61,024)       26,045         Assets acquired trough judicial proceedings       (19,594)       (6,069)         Investments in unconsolidated subsidiaries       (2,502)       293         Accruals and other liabilities       (1,595,682)       1,365,990         Resources (used in)provided by investment activities       (1,030,772)       1,074,864         (Decrease)increase in cash       (209,385)       4,322,133         Cash available at the beginning of the year       5,634,645       1,312,512   | Contributions for future capital increases  | (201,028)    |                  | 239,484   |
| (Increase) decrease in-         648,030         (311,395)           Accounts and notes receivable         648,030         (311,395)           Property, furniture and equipment, net         (61,024)         26,045           Assets acquired trough judicial proceedings         (19,594)         (6,069)           Investments in unconsolidated subsidiaries         (2,502)         293           Accruals and other liabilities         (1,595,682)         1,365,990           Resources (used in)provided by investement activities         (1,030,772)         1,074,864           (Decrease)increase in cash         (209,385)         4,322,133           Cash available at the beginning of the year         5,634,645         1,312,512   | Resources provided in financing activities  | 450,629      |                  | 942,116   |
| Accounts and notes receivable         648,030         (311,395)           Property, furniture and equipment, net         (61,024)         26,045           Assets acquired trough judicial proceedings         (19,594)         (6,069)           Investments in unconsolidated subsidiaries         (2,502)         293           Accruals and other liabilities         (1,595,682)         1,365,990           Resources (used in)provided by investement activities         (1,030,772)         1,074,864           (Decrease)increase in cash         (209,385)         4,322,133           Cash available at the beginning of the year         5,634,645         1,312,512   | INVESTMENT:   |              |                  |           |
| Property, furniture and equipment, net         (61,024)         26,045           Assets acquired trough judicial proceedings         (19,594)         (6,069)           Investments in unconsolidated subsidiaries         (2,502)         293           Accruals and other liabilities         (1,595,682)         1,365,990           Resources (used in)provided by investement activities         (1,030,772)         1,074,864           (Decrease)increase in cash         (209,385)         4,322,133           Cash available at the beginning of the year         5,634,645         1,312,512   | (Increase) decrease in-   |              |                  |           |
| Assets acquired trough judicial proceedings         (19,594)         (6,069)           Investments in unconsolidated subsidiaries         (2,502)         293           Accruals and other liabilities         (1,595,682)         1,365,990           Resources (used in)provided by investement activities         (1,030,772)         1,074,864           (Decrease)increase in cash         (209,385)         4,322,133           Cash available at the beginning of the year         5,634,645         1,312,512  | Accounts and notes receivable   | 648,030      |                  | (311,395) |
| Investments in unconsolidated subsidiaries         (2,502)         293           Accruals and other liabilities         (1,595,682)         1,365,990           Resources (used in)provided by investement activities         (1,030,772)         1,074,864           (Decrease)increase in cash         (209,385)         4,322,133           Cash available at the beginning of the year         5,634,645         1,312,512   | Property, furniture and equipment, net  | (61,024)     | ,                | 26,045    |
| Accruals and other liabilities         (1,595,682)         1,365,990           Resources (used in)provided by investement activities         (1,030,772)         1,074,864           (Decrease)increase in cash         (209,385)         4,322,133           Cash available at the beginning of the year         5,634,645         1,312,512  | Assets acquired trough judicial proceedings   | (19,594)     |                  | (6,069)   |
| Resources (used in)provided by investement activities         (1,030,772)         1,074,864           (Decrease)increase in cash         (209,385)         4,322,133           Cash available at the beginning of the year         5,634,645         1,312,512   | Investments in unconsolidated subsidiaries  | (2,502)      |                  | 293       |
| (Decrease)increase in cash         (209,385)         4,322,133           Cash available at the beginning of the year         5,634,645         1,312,512   | Accruals and other liabilities  | (1,595,682)  |                  | 1,365,990 |
| (Decrease)increase in cash         (209,385)         4,322,133           Cash available at the beginning of the year         5,634,645         1,312,512   | Resources (used in)provided by investement activities                               | (1,030,772)  |                  | 1,074,864 |
| Cash available at the beginning of the year 5,634,645 1,312,512  | · · · · ·   | <u> </u>     |                  |           |
|  | (Decrease)ıncrease in cash  | (209,385)    |                  | 4,322,133 |
| Cash available at the end of the year         \$ 5,425,260         \$ 5,634,645  | Cash available at the beginning of the year   | 5,634,645    |                  | 1,312,512 |
|  | Cash available at the end of the year   | \$ 5,425,260 | \$               | 5,634,645 |

These consolidated statements of changes in financial position have been prepared in accordance with the compulsory Accounting Criteria applicable to Credit Institutions, issued by the Mexican National Banking and Securities Commission pursuant to the provisions of articles 99, 101 and 102 of the Law to regulate Credit Institutions, being such criteria consistently applied and includes all sources and utilizations of cash derived from the transactions performed by the Institution for the periods referred to above. Such transactions were carried out and valued in accordance with best banking practices and the applicable legal and administrative provisions.

| Dr. Gerardo Salazar Viezca                                     | Lic. Alejandro Frigolet Vázquez-Vela |
|--|--------------------------------------|
| General Director   | Administration and Finance           |
|  | Executive Director                   |
|  |                                      |
|  |                                      |
| Lie Ivan Castilla Dalgada                                      | C.P. Adán Moreno Estevanes           |
| Lic. Juan Castillo Delgado<br>orporate Internal Audit Director | Financial Accounting Director        |

www.cnbv.gob.mx/estadistica

The accompanying notes are an integral part of these consolidated statements.

www.interacciones.com