



Paseo de la Reforma 383 piso 13, Col. Cuauhtémoc, C.P. 06500, México, D.F.

**CONSOLIDATED BALANCE TO MARCH 31, 2008**  
AMOUNTS STATED IN MILLION OF MEXICAN PESOS

<b>A S S E T S</b>				<b>LIABILITIES &amp; STOCKHOLDERS' EQUITY</b>	
<b>LIQUID ASSETS</b>		3,608		<b>FUNDING</b>	
Demand deposits				Demand deposits	2,360
<b>INVESTMENT IN SECURITIES</b>				Time deposits	
Trading securities	2,328			Public	4,222
Securities available for sale	1			Money market	15,217
Securities held to maturity	58	2,387		<b>BANK LOANS AND FROM OTHER AGENCIES</b>	
<b>SECURITIES AND DERIVATIVE TRANSACTIONS</b>				On demand	400
Repurchase agreements receivable, net	77			Short-term	3,295
Derivative financial instrument transactions	2,512	2,589		Long-term	32
<b>LOAN PORTFOLIO</b>				<b>VALUES ALLOCATED LIABILITIES</b>	1,328
Commercial portfolio				<b>SECURITIES AND DERIVATIVE TRANSACTIONS</b>	
Enterprise or commercial activity	7,919			Repurchase agreements payable	5
Financial entities	462			Securities deliverable in ban transactions	0
Government entities	16,628	24,999		Derivative financial instrument transactions	1,149
Consumer loans	23			<b>OTHER LIABILITIES</b>	1,154
Mortgage credits	77			Reserve for income tax, asset tax and employee profit sharing	71
<b>NON-PERFORMING LOAN PORTFOLIO</b>				Other payables	5,816
Commercial portfolio				<b>SUBORDINATED DEBENTURES OUTSTANDING</b>	704
Enterprise or commercial activity	80			<b>DEFERRED TAXES (NET)</b>	22
Government entities	43	123		<b>DEFERRED CREDITS AND ADVANCE COLLECTION</b>	2
Consumer loans	4			<b>TOTAL LIABILITIES</b>	34,924
Mortgage credits	77				
<b>TOTAL LOAN PORTFOLIO</b>				<b>STOCKHOLDERS' EQUITY CONTRIBUTED CAPITAL</b>	
Commercial portfolio				Capital stock	2,251
Enterprise or commercial activity	80			Premium paid on stock issued	82
Government entities	43	123		<b>EARNED CAPITAL</b>	
Consumer loans	4			Capital reserves	79
Mortgage credits	77			Retained earnings (losses) of prior years	359
<b>TOTAL LOAN PORTFOLIO</b>				Loss from valuation of securities available for sale, net	0
Non-performing loan portfolio				Net income	619
Enterprise or commercial activity	80			<b>MINORITARY INTEREST</b>	0
Government entities	43	123		<b>TOTAL STOCKHOLDERS' EQUITY</b>	2,962
Consumer loans	4				
Mortgage credits	77			<b>TOTAL LIABILITIES &amp; STOCKHOLDERS' EQUITY</b>	37,876
<b>PREVENTIVE RESERVE FOR POSSIBLE CREDIT RISKS</b>					
( ) less	(585)				
<b>DERECHOS DE COBRO ADQUIRIDOS</b>					
( ) less	(21)				
<b>ESTIMACIÓN POR IRRECUPERABILIDAD O DIFÍCIL COBRO</b>					
( ) less	(21)				
<b>NET LOAN PORTFOLIO</b>		24,643			
<b>OTHER RECEIVABLES, NET</b>		3,709			
<b>ASSETS ACQUIRED THROUGH JUDICIAL PROCEEDINGS</b>		2			
<b>PROPERTY, FURNITURE AND EQUIPMENT, NET</b>		90			
<b>INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES</b>		490			
<b>DEFERRED TAXES (NET)</b>		29			
<b>OTHER ASSETS</b>					
Commercial credits	107				
Deferred charges, advance payments and intangible	216				
Other assets	6	329			
<b>TOTAL ACTIVO</b>		37,876		<b>TOTAL LIABILITIES &amp; STOCKHOLDERS' EQUITY</b>	37,876
		<u>37,876</u>			<u>37,876</u>
<b>MEMORANDUM ACCOUNTS</b>					
<b>OPERATIONS ON BEHALF OF THIRD</b>				<b>OPERATIONS BY OWN ACCOUNT</b>	
<b>CLIENTS CURRENT ACCOUNTS</b>				<b>OWN ACCOUNTS OF REGISTRY</b>	
Bancos de clientes	37			Contingent assets and liabilities	2
Liquidation operations customers	763			Credit commitments	719
Awards clients	1	801		Goods in trust or mandate	20,528
<b>VALUES OF CUSTOMERS</b>				Goods in safekeeping or administration	13,760
Securities client received in custody	29,501			Received guarantees	2,108
Securities and documents received assurance	1,089	30,590		<b>REPURCHASE AND RESALE AGREEMENT TRANSACTIONS</b>	
<b>ACCOUNT OF OPERATIONS FOR CLIENTS</b>				Seller lending position	32,795
Investment banking operations for the benefit of others	182			( ) less	
Operations reported Client	18,111			Seller borrowing position	(52,718)
Operations securities lending clients	495	18,788		Buyer lending position	335
				( ) less	
				Buyer borrowing position	(330)
				<b>INTEREST DEVENGADOS NONRECEIVED DERIVATIVES OF THE OVERCOME PORTFOLIO OF</b>	20
				<b>OTHER ACCOUNTS OF REGISTRY</b>	61,425
		<u>50,179</u>			<u>98,644</u>

"This consolidated with the balance sheet of financial institutions and other companies that are part of the financial group who are likely to be consolidated, was formulated in accordance with the criteria for Accounting Societies controllers Financial Groups, issued by the National Banking Commission and Securities, based on the provisions of article 30 of the Act to Regulate Financial Partnerships, enforcement and mandatory applied in a consistent manner, reflected the operations being conducted by the company controller and financial institutions and other companies that are part of the financial group who are likely to be consolidated, so far above, which were undertaken and valuation with adherence to sound practices and the laws and administrative practices.

This consolidated balance sheet was approved by the board under the responsibility of the managers who subscribe

CARLOS HANK GONZÁLEZ  
General Director

ALEJANDRO FRIOLET VÁZQUEZ-VELA  
Administration and Finance Executive Director

ANTONIO SALAS HERNÁNDEZ  
Corporate Internal Audit Director

ADAN MORENO ESTEVANES  
Financial Accounting Director

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