

SUPPLEMENTAL INFORMATION

“ANNEX A”

In the merger proposal, Grupo Financiero Banorte (The “Company”) will act as the merging entity and Ixe Grupo Financiero (IXE) as the merged entity. Therefore, if approved, the Company will subsist and IXE will cease to exist.

The Company’s financial statements that will serve as a basis for the merger correspond to the period ending December 31st, 2010, and they will be authorized as part of the merger. By virtue of the merger, all assets, properties and rights, as well as all liabilities, obligations and responsibilities of IXE will be transferred, without reserve or limitation to the Company. Also, the Company will accept the transfer in its favor, of all assets, properties and rights, as well as of all liabilities, obligations and responsibilities that Ixe has on the date that the merger becomes effective, including but not limited to, all obligations of Ixe in accordance with the agreement of shared responsibilities celebrated between Ixe and its financial subsidiaries dated June 9th, 2008.

After receiving the authorization from the Ministry of Finance and Public Credit, and if approved by this Assembly, a Merger Agreement will be celebrated between the Company and Ixe, under the terms and conditions included in the information brochure “Annex C”.

The variable portion of the Company’s capital stock will increase by Ps 1,078,035,819.00 (one billion seventy-eight million thirty-five thousand eight hundred nineteen 00/100 M.N.), through the issuance of 308,010,234 (three hundred eight million ten thousand two hundred thirty-four) registered Series "O" Common shares, with a nominal value of Ps 3.50 (three pesos 50/100 M.N.) each, taking into account an exchange factor of 0.3889943074 as stipulated in the Binding Agreement signed on November 16th, 2010 between the Company and IXE. As a result, the Company’s capital stock will be the following as of the date of the merger, if approved:

Capital Stock	Shares
Fixed	252,157,233
Variable	2,074,200,549
Total Capital Stock	2,326,357,782

As previously mentioned, the merger contemplates the issuance of 308,010,234 (three hundred eight million ten thousand two hundred thirty-four) shares, if approved, of which (i) 300,420,101 shares will be delivered to Ixe shareholders through S.D.Indeval, Institución para el Depósito de Valores, S.A. de C.V., proportional to the stock participation of each Ixe shareholder, and (ii) the remaining 7,590,133 (seven million five hundred ninety thousand one hundred thirty-three) shares will be allocated into an irrevocable Trust to be constituted among the Company, acting as Trustor and Primary Trustee, the credit institution to be designated by the Company as Fiduciary and where the Ixe shareholders will be appointed as Secondary Trustees.

The Fiduciary of the Trust referred to in the previous paragraph will maintain the fiduciary property of the shares contributed by the Company for a period of 12 (twelve) months as of the date in which the merger takes effect and during this period, or once it has concluded, transfer the shares held in Trust to the corresponding individuals in accordance with the terms of the Trust. If during the period, one of the contingencies described in the trust materializes, the fiduciary of the trust will deliver to GFNorte the number of corresponding shares in accordance with the trust’s stipulations.

Additionally, if as a result of applying the exchange factor to an Ixe shareholder, a fraction of a Company share is owed to them, the Company should pay in cash to the shareholder the number of Ixe shares needed, in order for that shareholder to receive all of the Company’s shares as a whole, after applying the exchange factor. In this respect, the price of such shares should be

paid in cash at the market value of Ixe's shares at closing date of the immediately preceding day when the merger is effective.

Pursuant to the provisions of Article 10 of the Law to Regulate Financial Groups, in order for the merger to be effective, the Company must conduct the registration of the aforementioned merger agreements, as well as the authorization from the Ministry of Finance and Public Credit in the Public Registry of Commerce in Monterrey, Nuevo Leon; and publish these agreements and the Balance Sheet of the Company to December 31st, 2010 in the Diario Oficial de la Federacion (Official Gazette) as well as in in two other widely circulated newspapers in the city of Monterrey, Nuevo Leon.

It is anticipated that the merger will be effective on the date in which the authorization from the Ministry of Finance and Public Credit for the merger and the merger agreements to be approved in this Meeting are registered in the Public Registry of Commerce in Monterrey, Nuevo Leon.

In order for the merger to be effective, notices to creditors of the Company and Ixe will be sent, and to any other authorities who should know about the resolutions to be approved in this Meeting, and submit the notice of merger and tax returns and related information in accordance with the provisions of the Art. 14-B of the Federal Tax Code and other applicable laws.

The Company must sign a new agreement of shared responsibilities as mentioned in Article 28 of the Law to Regulate Financial Groups, which, in accordance with that established in Article 11 of the Law to Regulate Financial Groups, takes into consideration that the Company assumes all of Ixe's obligations in accordance with the agreement of shared responsibilities celebrated between Ixe and its financial subsidiaries dated June 9th, 2008, with the understanding that in those cases considered necessary, the by-laws of the financial entities that are part of the group must be modified to include the words "Grupo Financiero Banorte."