

SUMMARY OF RESOLUTIONS APPROVED BY THE EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING OF GRUPO FINANCIERO BANORTE, S.A.B. DE C.V., HELD ON MARCH 30th, 2011.

Represented Shares: 1,795,341,517 Series "O" shares of a total of 2,018,347,548 representing 88.95% of the total subscribed and paid shares of the Company's stock capital.

First: The financial statements to December 31st, 2010, were approved and will be considered as the basis for the merger.

Second: The proposed merger of Ixe Grupo Financiero S.A.B. de C.V. with Grupo Financiero Banorte, S.A.B. de C.V. was approved in accordance with the authorization granted by the Ministry of Finance and Public Credit ("SHCP") through the communiqué UBVA /012/2011.

Third: The merger will become effective based on the figures presented in the aforementioned financial statements.

Fourth: Pursuant to the merger, Grupo Financiero Banorte will acquire universally all of Ixe Grupo Financiero's assets, property and rights and all liabilities, obligations and responsibilities.

Fifth: It was approved to sign a Merger Agreement with Ixe in accordance with the authorization granted by the Ministry of Finance and Public Credit ("SHCP") through the communiqué UBVA /012/2011.

Sixth: The variable portion of Grupo Financiero Banorte's capital stock increases by Ps 1,078,035,819.00, through the issuance of 308,010,234 shares, taking into account an exchange factor of 0.3889943074.

Seventh: Of the 308,010,234 shares, 300,420,101 shares will be delivered to Ixe Grupo Financiero shareholders through S.D.Indeval, Institucion para el Deposito de Valores, S.A. de C.V., proportional to the stock participation of each Ixe Grupo Financiero shareholder, and the remaining 7,590,133 shares will be allocated into an irrevocable Trust, so that it will maintain the fiduciary property of the shares for a period of 12 months and after this period transfer the shares held in Trust to the corresponding individuals in accordance with the terms of the Trust.

If a fraction of a Grupo Financiero Banorte share is owed to any of Ixe Grupo Financiero shareholders, Grupo Financiero Banorte should pay in cash, at market value at closing date of the preceding day when the merger is effective, the number of Ixe shares needed in order for that shareholder to receive all of the Grupo Financiero Banorte's shares as a whole.

Eighth: It was approved to carry out the registration of the 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 the 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.

Ninth: 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 are registered in the Public Registry of Commerce in Monterrey, Nuevo Leon.

Tenth: It was approved to send notice to creditors of Grupo Financiero Banorte and Ixe Grupo Financiero, and to any other authority.

Eleventh: Subject to the authorization from the Ministry of Finance and Public Credit, Grupo Financiero Banorte is authorized to sign a new agreement of shared responsibilities, which takes into consideration that Grupo Financiero Banorte assumes all of the obligations that Ixe Grupo Financiero had in accordance with the agreement of shared responsibilities celebrated between Ixe Grupo Financiero and its financial subsidiaries dated June 9th, 2008

Twelfth: Subject to the Ministry of Finance and Public Credit's approval and that the merger takes effect, Articles Second, Ten, Twenty-one, Twenty-five, Thirty-one, Thirty-two, and Thirty-six of Grupo Financiero Banorte's Corporate By-Laws will change, in the following terms, instructing HECTOR AVILA FLORES, FEDERICO SANTOS CERNUDA y JOSE LUIS LOZANO AGUILAR to certify the compliance to the conditions for such changes to take effect.

Second Article:

Under the terms of Article 15 of the Law to Regulate Financial Groups, the Second Article of the Company's By-laws will change, in order to include the Company's participation in the following financial institutions:

- i) Ixe Banco, S.A., Institución de Banca Múltiple, Grupo Financiero Banorte.*
- ii) Fincasa Hipotecaria, S.A. de C.V., Sociedad Financiera de Objeto Múltiple, Entidad Regulada, Grupo Financiero Banorte.*
- iii) Ixe Automotriz, S.A. de C.V., Sociedad Financiera de Objeto Múltiple, Entidad Regulada, Grupo Financiero Banorte.*
- iv) Ixe Casa de Bolsa, S.A. de C.V., Grupo Financiero Banorte.*
- v) Ixe Fondos, S.A. de C.V., Sociedad Operadora de Sociedades de Inversión, Grupo Financiero Banorte.*
- vi) Ixe Soluciones, S.A. de C.V., Sociedad Financiera de Objeto Múltiple, Entidad Regulada, Grupo Financiero Banorte.*

Article Ten and Twenty-One

Are modified in order to make express reference to Article 50 of the Stock Market Law regarding the right of shareholders that individually or jointly own more than 10% (ten percent) of the shares, to request the Chairman of the Board of Directors or the President of the Corporate Practices or Audit Committees to call a General Shareholders' Assembly at any moment, without having to apply the percentage indicated in article 184 of the General Law of Commercial Entities.

Article Twenty-Five

The faculties for the Chairman Emeritus to preside the Shareholders' Assemblies are established, and in his absence, the Chairman of the Board of Directors shall have such authority.

Article Thirty-One

Is modified in order to grant the General Shareholders' Assembly the faculty to designate a Chairman Emeritus and also the person that will act as Chairman of the Board, both of which will be part of the Board. Also, the Assembly or the Board will designate a Secretary or his/her respective alternate (Pro-Secretary) who will not be part of these corporate bodies. The Chairman Emeritus will not have an alternate. Also, it is established that in the event of death, inability, remotion or resignation of the Chairman of the Board of Directors, he/she will be substituted by the rest of the proprietary members in the order that they determine, or if there is no rule in this respect, in the order of their appointments until the Shareholders Assembly names a new Chairman of the Board. The changes also grant the faculty to the Chairman Emeritus to preside the Shareholders Assemblies and the Board Sessions of the company as stipulated in articles Twenty-Five and Thirty-Two of the Corporate By-Laws. Also, the Chairman of the Board of Directors will have the following faculties, obligations, attributions and powers unless otherwise indicated by the Assembly: I. Preside the Shareholders Assemblies and Board Sessions in the absence of the Chairman Emeritus; II. Propose to the Board the independent board members that will integrate the Corporate Practices and Audit Committees, as well as the temporary board members whose designation corresponds to the board in accordance with article Thirty-Six of the By-Laws and III. Execute or supervise the execution of the resolutions taken by the Shareholders Assembly and the Board of Directors, doing whatever is necessary or prudent to protect the interests of the company, without violating the faculties that the Assembly, Board of Directors and the legal framework gives to the Chief Executive Officer.

Article Thirty-Two

Is modified in order to make express reference to articles 27 of the Stock Market Law and 24 of the Law to Regulate Financial Institutions regarding the requirement to hold at least one board meeting every quarter. Also, it establishes the obligation of the Chairman of the Board of Directors to call the necessary board meetings in accordance with article 411 of the Stock Market Law. The changes also reflect the faculty of the Chairman Emeritus to preside the Board Sessions, and in his

absence, by the Chairman of the Board of Directors. In the case that both are absent, the Board of Directors' sessions will be presided by the board member designated by those present at the meeting. Also, the Chairman Emeritus and the President of the Board of Directors will have a tie-breaking vote in case of a tie in the voting of the Board's resolutions.

Article Thirty-Six

Is reformed in order to make an express reference to Article 25 of the Stock Market Law regarding the faculty of the Chairman of the Board of Directors to propose to the Board or the Shareholders Assembly the independent members that will integrate the Audit and Corporate Practices Committee.

Thirteenth:

It is resolved to carry out the substitution, through Indeval, of the outstanding securities issued by Grupo Financiero Banorte so that they consider the modifications to the By-Laws approved by this Meeting.

Fourteenth: It grants the faculty to GUILLERMO ORTIZ MARTINEZ, ALEJANDRO VALENZUELA DEL RIO, HECTOR AVILA FLORES, FEDERICO SANTOS CERNUDA, JOSE LUIS LOZANO AGUILAR to formalize the Agreements approved by the Assembly, including the Merger Agreement.

Fifteenth: It grants the faculty to HECTOR AVILA FLORES, FEDERICO SANTOS CERNUDA, JOSE LUIS LOZANO AGUILAR and JOSE MORALES MARTINEZ to present this Meeting's Minutes to the Notary Public in order to formalize them and register the resulting public instrument in the Public Registry of Commerce in Monterrey, Nuevo Leon; publish the Merger Agreement and the last Balance Sheet of the Company in the Diario Oficial de la Federacion (Official Gazette); give notice of the merger to creditors of Grupo Financiero Banorte and Ixe Grupo Financiero, as well as to the corresponding authorities.

Sixteenth: Each and every part of the Assembly's Minutes were approved.

Seventeenth: It was agreed to file into the Minutes record of all of the related documents of the development of this Assembly.

The resolutions were passed by majority vote, as shown in the following table:

Management Proposals	Vote	No. of Shares	Percentage of the shares represented in the Shareholders' Meeting	Percentage of total shareholders' equity
I. Approval of the Merger of Ixe Grupo Financiero with Grupo Financiero Banorte, and approval of the Financial Statements to serve as a basis for this Merger	In Favor	1,562,670,239	87.0%	77.4%
	Against	-	0.0%	0.0%
	Abstain	232,671,278	13.0%	11.5%
II. Approval of Changes to the Corporate By-Laws.	In Favor	1,554,525,836	86.6%	77.0%
	Against	8,425,831	0.5%	0.4%
	Abstain	232,389,850	12.9%	11.5%
III. Appointment of Delegates to formalize and execute the resolutions passed by the Assembly	In Favor	1,562,951,667	87.1%	77.4%
	Against	-	0.0%	0.0%
	Abstain	232,389,850	12.9%	11.5%
IV. Approval of the Assembly's minutes	In Favor	1,562,951,667	87.1%	77.4%
	Against	-	0.0%	0.0%
	Abstain	232,389,850	12.9%	11.5%