



**BANCO DEL BAJIO S.A.**  
 INSTITUCIÓN DE BANCA MÚLTIPLE  
**CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDER'S EQUITY**

FROM 1ST OF JANUARY TO 31TH OF DECEMBER 2017

(In Millions of Mexican pesos)

	Contributed Capital				Earned Capital				Net Income	Minority Interest	Total Shareholders equity		
	Controlling Capital	Common stock	Additional paid-in Capital		Capital reserves	Prior year's results	Valuation result of cash flow hedging instruments	Remeasurement for defined employee benefits					
<b>Balance as of December 31, 2016</b>	\$ 17,450	\$ 2,752	\$ 7,730	\$ -	\$ 3,873	\$ 888	\$ 9	\$ -	\$ (39)	\$ -	\$ 2,237	\$ -	\$ 17,450
<b>Movements inherent to shareholder's decisions</b>													
Paid-in capital	3,390	237	3,153										3,390
Income applied	-				224	2,013					(2,237)		-
Payment of dividends	(445)					(445)							(445)
	-												-
<b>Movements inherent to shareholder's decisions</b>	<b>2,945</b>	<b>237</b>	<b>3,153</b>	<b>-</b>	<b>224</b>	<b>1,568</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,237)</b>	<b>-</b>	<b>2,945</b>
<b>Movements inherent to comprehensive income recognition</b>													
Net Income	3,900										3,900		3,900
Valuation results of cash flow hedging instruments	13						13						13
Changes in method for rating consumer portfolio	(15)					(15)							(15)
Remeasurements for defined employee benefits	(42)					(17)			(25)				(42)
Movements inherent to Share Repurchase Program.													
Share repurchase program reserve	-				900	(900)							-
Share buybacks	(40)				(40)								(40)
OCI income taxes	10					9	(5)		6				10
<b>Movements inherent to comprehensive income recognition</b>	<b>3,826</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>860</b>	<b>(923)</b>	<b>8</b>	<b>-</b>	<b>(19)</b>	<b>-</b>	<b>3,900</b>	<b>-</b>	<b>3,826</b>
<b>Balance as of 31 December 2017</b>	<b>\$ 24,221</b>	<b>\$ 2,989</b>	<b>\$ 10,883</b>	<b>\$ -</b>	<b>\$ 4,957</b>	<b>\$ 1,533</b>	<b>\$ 17</b>	<b>\$ -</b>	<b>\$ (58)</b>	<b>\$ -</b>	<b>\$ 3,900</b>	<b>\$ -</b>	<b>\$ 24,221</b>

"The se consolidated statements of changes in shareholder's equity were prepared in accordance with the Accounting Criteria issued by Mexican National Banking and Securities Commissions (CNBV) for banks, based on article 99, 101 and 102 of the Credit Institution Law, which are mandatory and consistently applied , and present all the movements in shareholder's equity derived from the Institution during the above mentioned periods, which were carried out and valued in accordance with sound banking practices and applicable legal and administrative provisions.

These consolidated statements of changes in shareholder's equity were approved by the Board of Directors under the responsibility of the signing officers."

ING. CARLOS DE LA CERDA SERRANO  
CHIEF EXECUTIVE OFFICER

JUAN MARIO AGUILAR BUCIO  
INTERNAL CONTROL DIRECTOR

C.P. JORGE RAFAEL GALINDO BUELNA  
INTERNAL AUDIT DIRECTOR

C.P.C. HÉCTOR EDUARDO NOÉ FRANCO  
FINANCE DIRECTOR