Mexico City, December 14, 2011 - Holding Monex S.A.P.I.B. De C.V. (BMV: MONEX) reports an upgrade in Banco Monex, S.A. Standard and Poor's long-term counterparty credit rating on a national scale –CaVal–from 'mxA' to 'mxA +' and short-term to 'mxA-1' from 'mxA-2'. S&P also raised Monex Casa de Bolsa counterparty long-term credit rating –CaVal– from 'mxA' to 'mxA +' and short-term rating to 'mxA-1' from 'mxA-2' on a national scale. The outlook is stable.

This upgrade in rating derived after Standard & Poor's methodology and criteria update for banks and groups on December 13, 2011 (published on November 9, 2011).

Standard and Poor's (2011):
http://www.holdingmonex.com/download/prensa/StandardPoors%20incrementa%20calificacion141211.pdf