

Banorte asset management announces the opening of its branch offices in Seattle, Wa

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SEATTLE, Washington / MEXICO, CITY, Mexico - August 27, 2001. - Banorte Asset Management ("BAM"), an investment advisory firm registered by the Securities and Exchange Commission ("SEC"), announces the inauguration of its newest branch offices in Seattle, WA. BAM, a wholly owned subsidiary of Grupo Financiero Banorte, one of Mexico's leading financial groups, engaged in financial and advisory services for individual and institutional investors. Strategically located, BAM will provide investment options for our clients' diversification needs, as well as financing alternatives to companies in growth industries favored by the NAFTA.

In addition to other initiatives, BAM recently established DFJ Americas Group, a private equity firm formed by BAM, Draper Fisher Jurvetson, the premier start-up venture capital fund, with \$1.3 billion raised in 2000 and investments in over 150 high-tech companies, based in San Francisco, CA (Silicon Valley), with offices in all 9 U.S. major cities, as well as in Hong Kong, Tokyo, London, Singapore and India; and Wasatch Venture Fund, a venture capital fund focused in the West - Central region in the U.S., specialized on technology start-ups and early stage companies. DFJ Americas Group's investment focus will be in the North American region (NAFTA countries). One of DFJ Americas Group main objectives is to provide development and expansion capital to successful companies with growth potential in Mexico that will benefit from a strategic partnership with a global firm like DFJ Americas Group.

In addition, BAM has signed an alliance with the leading online intermediary firm for the worldwide private equity and venture finance community, where Mexican companies and entrepreneurs will have access to more than 40,000 investors worldwide and private capital of \$136 billion, as well as research information, private label deal flow management and portfolio tools for VCs, Angel groups, investment banks and M&A firms. The online private investment portal now lists 77,000 investor, advisor and entrepreneur profiles; and participants have listed over 8,500 opportunities across venture, debt financing, and mergers and acquisitions.

BAM is the investment advisory affiliate of Afin Securities International, Ltd., Grupo Financiero Banorte's broker-dealer in the U.S., offering Private Banking and financial advisory services to institutional investors in the U.S. for almost 10 years. Afin Securities is a registered brokerage house before the NASD and the SEC. Both Afin Securities and BAM are headquartered in New York and today announce the opening of their West Coast branch in Seattle, WA to expand their financial advisory and financing services and reach nationwide.

Grupo Financiero Banorte has 100 years of banking experience in Mexico, and currently is the fifth largest bank in the country in terms of assets and 9.1% market share in the Mexican banking system. In addition to banking services, Banorte participates in other financial activities through its wholly owned subsidiaries, including: Brokerage House, Insurance (jointly with the prestigious Italian firm, Assicurazioni Generali), Afore (Pension Funds), Annuities, Leasing, Factoring, Bonding, and Warehousing. Banorte currently offers to its clients a broad range of services via the Internet targeted for businesses and individuals. For more information, please visit www.banorte.com