

Banorte, forerunner in credit risk.

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Mexico City, February 11, 2004. Grupo Financiero Banorte (Banorte) and Moody's rating firm signed an agreement that will enable the Mexican institution's credit risk evaluation model to parallel international standards. With this agreement, Banorte now takes the lead in this field within the national financial system.

Banorte will share its own loan-rating model with Moody's. This model consists of an historical database record of clients who are accredited with the bank or were in the last seven years, and it has provided the financial information to analyze each client's financial structure and payment capability, classified mainly by industry and size of the company.

Moody's found in Banorte's model the elements needed to feed and validate its own credit risk-rating model with the purpose of implementing it in our country. The Moody's model is currently the prototype for credit risk rating applied in Europe and the United States, and it requires specific information of each country where it is applied.

Gerardo Coindreau Farías, General Risk Management Director of Grupo Financiero Banorte and Jonathan DiGiambattista, Director of Moody's signed this agreement in Monterrey, Nuevo León.