

Banorte launches its new mortgage loan "more for less"

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Mexico, D.F., July 11, 2007.- Grupo Financiero Banorte continues to offer the domestic market novel and attractive products and has now launched its new Mortgage Loan "More for Less" which can be used to buy a home through the traditional program with Infonavit and Cofinavit support.

"More for Less" is targeted to persons between the ages of 22 and 50 that want to make the most of their payment capabilities, enabling them to purchase a higher value home. The program makes it possible to have a known rate with the lowest possible initial payment.

Banorte's new mortgage product offers the lowest initial monthly installment and the lowest monthly income required in the market. It also offers transparent conditions as the customer will know, at the moment the loan is contracted, the exact amount of each monthly installment for the entire duration of the loan.

Additionally, the monthly installment will always cover all the interest of the period, so there interest will never have to be refinanced. Therefore, from the first installment, payments are credited to the capital.

The initial payment on a 20-year loan will be only Ps 8.70 per Ps 1,000 loaned.