



**Grupo Financiero Banorte  
and the United Nations  
Global Compact**

# Our Commitment

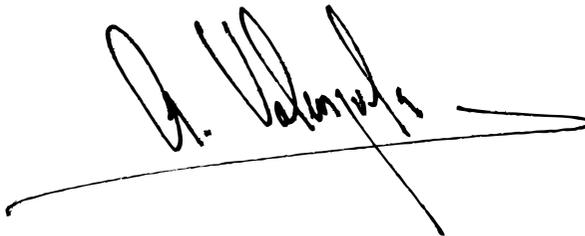
## to the United Nations Global Compact

As part of our Declaration of Sustainability, Grupo Financiero Banorte endorsed the United Nations Global Compact in 2011, making this framework and its ten principles, an integral part of our strategy, culture and operations, as reflected in our 2011 Annual Report.

As the Strong Bank of Mexico we express our full support for the United Nations Global Compact and its ten principles addressing Human Rights, Labor, Environment and Anti-Corruption.

At Grupo Financiero Banorte we define sustainability as maximizing profitability and growth of the institution, at all times ensuring a balanced development between the financial, economic, social and environmental aspects inherent in our operations. We believe that adherence and commitment to the United Nations Global Compact is an important step in this direction, which helps to strengthen our mission and vision of long term development.

Beyond our support, we are also working to encourage a culture of sustainable practices in our value chain consistent with the principles of the United Nations Global Compact. To Make Mexico Stronger.

A handwritten signature in black ink, appearing to read 'A. Valenzuela', with a long horizontal stroke extending to the right.

**Alejandro Valenzuela**  
CEO of Grupo Financiero Banorte

Since 2011 Grupo Financiero Banorte (GFNorte) has been a signatory to the United Nations Global Compact, an international initiative that aims to integrate ten principles, in the areas of Human Rights, Labor, Environment and Anti-Corruption into organizational business strategy and operations.

Our 2011 Annual Report, in its PDF version, contains plans, actions and results with respect to the ten principles of the Global Compact, covering the period 1/2011 to 12/2011. This report was prepared in accordance with Guidelines of the Global Reporting Initiative 3.1 for sustainability reports (GRI G3.1) with a level of application of B+.

While ***GFNorte's 2011 Annual Report*** and the statement of ***Our Commitment to the United Nations Global Compact*** serve as our first official *Communication on Progress (CoP)*, for reference only, we have provided below some additional information, examples, links and initiatives relevant to the ten principles of the Global Compact from both 2011 and beyond (2012).

AREAS	PRINCIPLES	PAGES OF THE 2011 ANNUAL REPORT (PDF)	ADDITIONAL INFORMATION:
Human Rights	<b>Principle 1:</b> Businesses should support and respect the protection of internationally proclaimed human rights.	Philosophy section p. 15 p. 28 p. 30* pp. 31-35 p. 38 p. 45 p. 47	<p><b>Interactive version of the 2011 Annual Report:</b></p> <ul style="list-style-type: none"> <li> Graphics Total Employees by Work Level and Employees by Age Group</li> <li> GRI indicators (HR5, HR6, HR7, PR2 and PR8)</li> </ul> <p><b>Other Points of Reference:</b></p> <ul style="list-style-type: none"> <li> Code of Conduct (p. 1, 14, 15, 16, 17)</li> <li> Circular Única CNBV 2011 Annual Report (pp. 45, 46, 132, 133, 134)</li> <li> Banorte-lxe seeks to grow Impact Investment in Mexico</li> <li> Banorte Provided Over \$ 8 Million Pesos to Support Communities Affected by the Drought</li> <li> Banorte Strengthens Home Financing for Women</li> <li> Banorte adopts the Equator Principles*</li> <li> Banorte-lxe and CONAPRED Sign Collaboration Agreement</li> <li> ABM and Banorte-lxe United for the Financial Education of Mexico</li> <li> Banorte Recognized as an "ESR" Socially Responsible Company by CEMEFI</li> </ul>

AREAS	PRINCIPLES	PAGES OF THE 2011 ANNUAL REPORT (PDF)	ADDITIONAL INFORMATION:
	<p><b>Principle 2:</b> Businesses should make sure they are not complicit in human rights abuses.</p>	<p>p. 15 p. 28 p. 30* p. 38</p>	<p><b>Interactive version of the 2011 Annual Report:</b></p> <ul style="list-style-type: none"> <li> GRI indicators (HR5, HR6, HR7)</li> </ul> <p><b>Other Points of Reference:</b></p> <ul style="list-style-type: none"> <li> Code of Conduct (pp. 1, 14, 15, 16, 17)</li> <li> Circular Única CNBV 2011 Annual Report (p. 46)*</li> <li> Banorte adopts the Equator Principles*</li> <li> Banorte-Ixe and CONAPRED Sign Collaboration Agreement</li> <li> Banorte Recognized as an "ESR" Socially Responsible Company by CEMEFI</li> </ul>
Labor	<p><b>Principle 3:</b> Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.</p>	<p>p. 30*</p>	<p><b>Interactive version of the 2011 Annual Report:</b></p> <ul style="list-style-type: none"> <li> GRI indicator (HR5)</li> </ul> <p><b>Other Points of Reference:</b></p> <ul style="list-style-type: none"> <li> Circular Única CNBV 2011 Annual Report (pp. 45, 46*)</li> <li> Banorte adopts the Equator Principles*</li> </ul>
	<p><b>Principle 4:</b> Businesses should uphold the elimination of all forms of forced and compulsory labor.</p>	<p>p. 30*</p>	<p><b>Interactive version of the 2011 Annual Report:</b></p> <ul style="list-style-type: none"> <li> GRI indicator (HR7)</li> </ul> <p><b>Other Points of Reference:</b></p> <ul style="list-style-type: none"> <li> Circular Única CNBV 2011 Annual Report (p. 46)*</li> <li> Banorte adopts the Equator Principles*</li> </ul>
	<p><b>Principle 5:</b> Businesses should uphold the effective abolition of child labor.</p>	<p>p. 30*</p>	<p><b>Interactive version of the 2011 Annual Report:</b></p> <ul style="list-style-type: none"> <li> GRI indicator (HR6)</li> </ul> <p><b>Other Points of Reference:</b></p> <ul style="list-style-type: none"> <li> Circular Única CNBV 2011 Annual Report (p. 46)*</li> <li> Banorte adopts the Equator Principles*</li> </ul>
	<p><b>Principle 6:</b> Businesses should uphold the elimination of discrimination in respect of employment and occupation.</p>	<p>p. 15 p. 28 p. 30* p. 32 p. 38</p>	<p><b>Interactive version of the 2011 Annual Report:</b></p> <ul style="list-style-type: none"> <li> Graphics Total Employees by Work Level and Employees by Age Group</li> </ul> <p><b>Other Points of Reference:</b></p> <ul style="list-style-type: none"> <li> Code of Conduct (pp. 1, 14, 16, 17)</li> <li> Circular Única CNBV 2011 Annual Report (p. 46)*</li> </ul>

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			<ul style="list-style-type: none"> <li> Banorte adopts the Equator Principles*</li> <li> Banorte-Ixe Participates in the First Inclusive Walk/Run Race Held in Mexico</li> <li> Banorte-Ixe and CONAPRED Sign Collaboration Agreement</li> </ul>
Environ- ment	<b>Principle 7:</b> Businesses should support a precautionary approach to environmental challenges.	Philosophy section p. 15 p. 29 p. 30* p. 34	<p><b>Other Points of Reference:</b></p> <ul style="list-style-type: none"> <li> Code of Conduct (p.15)</li> <li> Circular Única CNBV 2011 Annual Report (p. 46)*</li> <li> <b>GFNorte's response to the Investor CDP 2012:</b> Financial implications, as well as, risks and opportunities, due to climate change; engagement with policy makers; climate change integration into the business strategy; CO2 emissions reduction initiatives and corresponding investments</li> <li> Banorte-Ixe promotes awareness on climate change by participating in the Carbon Disclosure Project's Global Climate Change Forum</li> <li> Banorte Signs the Declaration of Natural Capital</li> <li> Banorte Promotes Environmental Responsibility in Businesses as a Factor of Competitiveness</li> <li> Banorte adopts the Equator Principles*</li> <li> Banorte Seeks to Promote Mexico as a Green Economy</li> </ul>
	<b>Principle 8:</b> Businesses should undertake initiatives to promote greater environmental responsibility.	Philosophy section p. 15 p. 28 p. 29 p. 30* p. 34	<p><b>Interactive version of the 2011 Annual Report:</b></p> <ul style="list-style-type: none"> <li> GRI indicators (EN23, EN24, EN25, EN28, PR3, PR4)</li> </ul> <p><b>Other Points of Reference:</b></p> <ul style="list-style-type: none"> <li> <b>GFNorte's response to the Investor CDP 2012:</b> Energy consumption; initiatives to reduce indirect energy consumption or CO2 emissions and corresponding investments; direct and indirect CO2 emissions</li> <li> Code of Conduct (pp. 11, 12, 15)</li> <li> Circular Única CNBV 2011 Annual Report (p. 46)*</li> <li> Banorte-Ixe seeks to grow Impact Investment in Mexico</li> <li> Banorte-Ixe promotes awareness on climate change by participating in the Carbon Disclosure Project's Global Climate Change Forum</li> </ul>

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	<p><b>Principle 9:</b> Businesses should encourage the development and diffusion of environmentally friendly technologies.</p>	<p>p. 15 p. 30 p. 34</p>	<p><b>Other Points of Reference:</b></p> <ul style="list-style-type: none"> <li> <b>GFNorte's response to the Investor CDP 2012:</b> Initiatives to reduce indirect energy consumption or CO2 emissions and corresponding investments</li> <li> Circular Única CNBV 2011 Annual Report (p. 46)</li> <li> Banorte-Ixe promotes awareness on climate change by participating in the Carbon Disclosure Project's Global Climate Change Forum</li> <li> Banorte Seeks to Promote Mexico as a Green Economy</li> </ul>
Anti-Corruption	<p><b>Principle 10:</b> Businesses should work against corruption in all its forms, including extortion and bribery.</p>	<p>p. 28</p>	<p><b>Interactive version of the 2011 Annual Report:</b></p> <ul style="list-style-type: none"> <li> GRI indicator (SO6)</li> </ul> <p><b>Other Points of Reference:</b></p> <ul style="list-style-type: none"> <li> Code of Conduct (pp. 4, 5, 10, 13, 16, 17)</li> </ul>

**\*NOTE:** Banorte's Social and Environmental Management System (SEMS), aims to identify, measure and mitigate social and environmental risks in certain Banorte credit operations, in accordance with Equator Principles, International Finance Corporation Performance Standards on Environmental and Social Sustainability (which includes, among other standards, **those involving issues of Labor and Working Conditions** - Performance Standard 2-) and Environmental, Health and Safety Guidelines. For the above, it is why such system is referenced here with various Global Compact principles.

For questions, comments or suggestions about our Communication on Progress and/or the information provided here, please feel free to connect with us at [responsabilidadsocial@banorte.com](mailto:responsabilidadsocial@banorte.com)