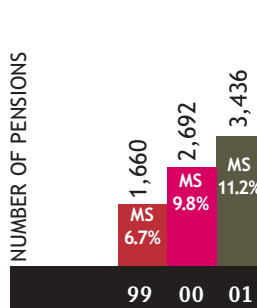


ENERGY

Annuities

Pensiones Banorte Generali has increased its market share significantly in recent years. In 2001 it attracted 3,436 new clients and ranked fifth in the Mexican market.

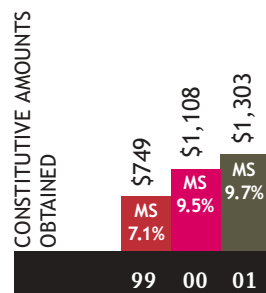
Technical reserves increased 58% during the year, to fourth place among the companies obtaining the highest yields on reserves in Mexico.



MS: Market Share.



Millions of pesos as of Dec. '01.



Millions of pesos as of Dec. '01.
MS: Market Share.

AUXILIARY ORGANIZATIONS SECTOR

Factoring

Factor Banorte holds first place nationwide in profits and has a loan portfolio balance of \$2.2 billion pesos, a 16% increase for the year. The past due loans rate was 0.8%.

Leasing

The market share of Arrendadora Banorte's total loan portfolio increased from 4.7% in 2000 to 6.2% in 2001, placing it seventh nationwide. The total loan portfolio at year end was \$719 million pesos, a 33% increase for the year.

Warehousing

In 2000, Almacenadora Banorte was among the most profitable operations in its field nationwide, despite the negative effects from the decline in global commerce and industry, which was the result of diversifying its income with financial services.

Bonding

After expanding its sales force, Fianzas Banorte increased the placement of bond premiums sold, reaching \$67.9 million pesos in 2001, as well as its market share, which went up from 1.9% in 1999 to 2.5% in 2001.

JOY



RECOGNITION

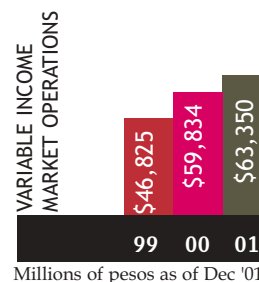
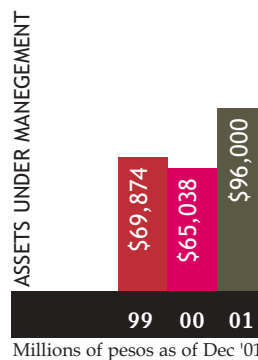
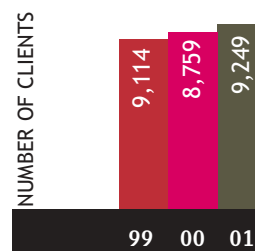
BROKERAGE SECTOR

Casa de Bolsa Banorte has a customer roster of 9,249 and a balance of \$62.4 billion pesos, nearly twice the amount at the 2000 year end closing, and holds a total portfolio of \$96 billion pesos in assets under management.

Despite the events of 2001, Casa de Bolsa Banorte continued to follow the strategy of maintaining high risk positions and developed an institutional and corporate promotions area, which allowed it to achieve a 48% growth in assets under management.

Casa de Bolsa's share of the variable income market increased from 6.6% in 2000 to 8.5% in 2001, which moved it up in rank from seventh to fourth place.

It is noteworthy that our foreign subsidiary, Afín Securities, achieved a significant growth in its profits over the preceding year, which had a positive impact on the Casa de Bolsa results.



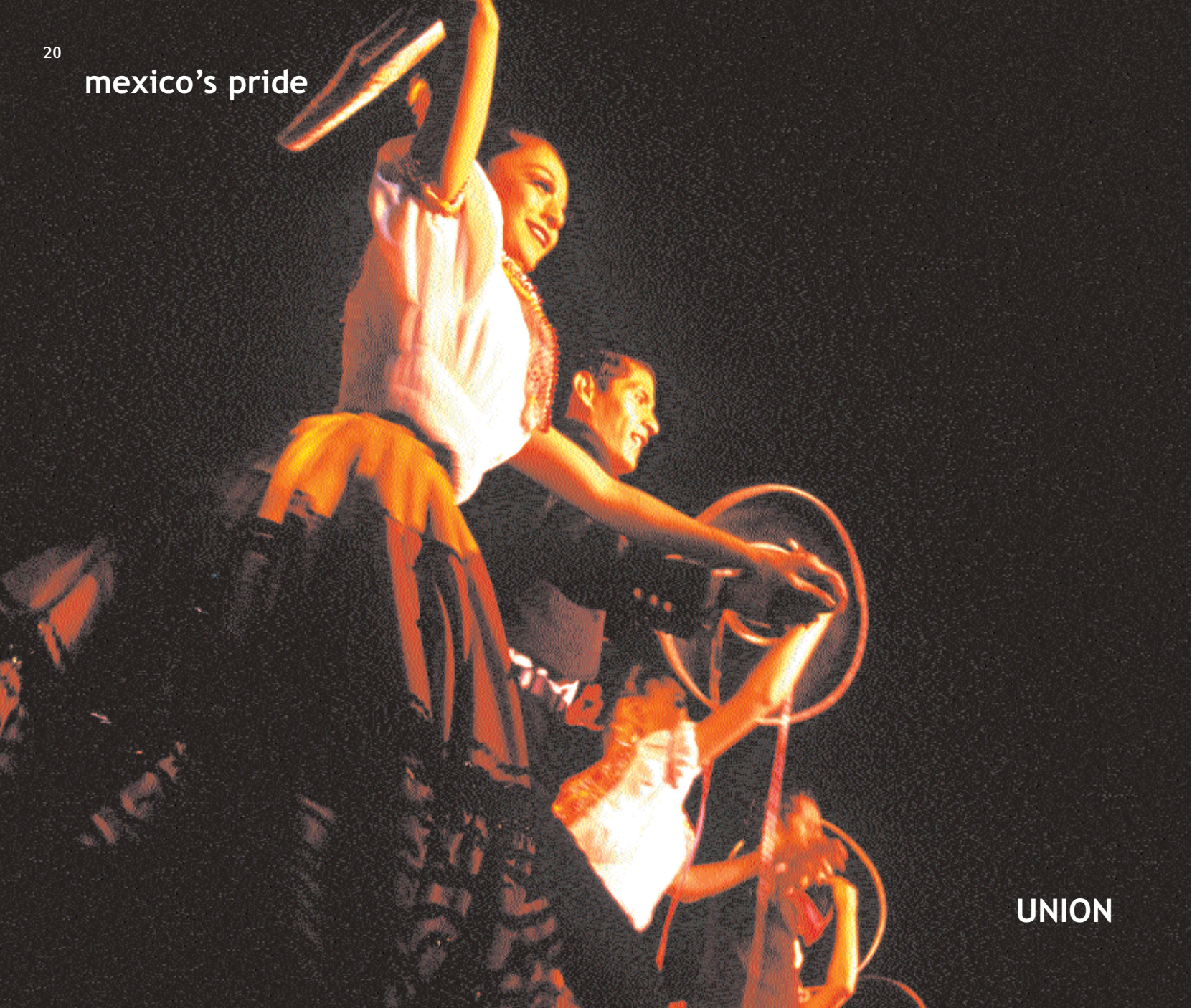


GRATITUDE

GROUP'S SENIOR MANAGEMENT

Othón Ruiz Montemayor
 Juan Manuel Quiroga Garza
 Federico Valenzuela Ochoa
 Miguel Angel García-Padilla Fernández
 Enrique Castellón Vega
 Manuel Sescosse Varela
 Enrique Catalán Guzmán
 Antonio Emilio Ortiz Cobos
 Jorge Altschuler Castro
 Rafael del Castillo Torre de Mer
 Daniel Greaves Munguía
 Luis Raúl Seyffert Velarde
 Gerardo Soto Pérez
 Sergio García Robles Gil
 Gerardo Coindreau Farías
 Alejandro Ramos Larios
 Emilio Yarto Sahagún
 Mauricio Ortiz Mena
 Eduardo Sastré de la Riva
 Ricardo Acevedo de Garay
 Jesús Oswaldo Garza Martínez
 Marcelo Guajardo Vizcaya
 David Alberto Salazar Vite
 Juan Carlos Cuellar Sánchez
 Luis Alberto Delgado Villarreal
 Juan Antonio de la Fuente Arredondo

Executive Vice President of the Board and Chief Executive Officer GFNorte
 Corporate General Director GFNorte
 General Director Banorte
 General Director Recovery Banking
 General Director Long Term Savings Banking
 General Director Commercial Banking
 General Director Entrepreneurial Banking
 General Director Corporate Banking and International Business
 General Director Brokerage House
 General Director Government Banking and Government Relations
 General Director Marketing
 General Director Integral Risk Management
 General Director Human Resources
 General Director Planning and Control
 General Director Technology and Operations
 General Director e-Business
 General Director Legal Department
 General Director Patrimonial Banking
 General Director Communications
 General Director Fixed Income Operations
 Monterrey Territorial Director
 Mexico City Territorial Director
 West Territorial Director
 Northeast Territorial Director
 Northwest Territorial Director
 South Territorial Director



UNION

BROTHERHOOD

MEMBERS OF THE BOARD

EXECUTIVE COMMITTEE

Chairman

Roberto González Barrera

Vice President

Rodolfo Barrera Villarreal

First Member

Carlos Maldonado Quiroga

Second Member

José G. Garza Montemayor

Third Member

Jacobo Zaidenweber Cvilich

Fourth Member

Alejandro Álvarez Figueroa

Fifth Member

Othón Ruiz Montemayor

ALTERNATES

Chairman	Juan Antonio González Moreno
Vice President	Jesús L. Barrera Lozano
First Member	Juan Manuel Quiroga Garza
Second Member	David J. Villarreal Montemayor
Third Member	Simón Nizri Cohen
Fourth Member	César Verdes Sánchez
Fifth Member	Federico Valenzuela Ochoa

GFNORTE BOARD

Chairman	Roberto González Barrera
Vice President	Rodolfo F. Barrera Villarreal
Regular Corporate Examiner	José Rocha Vacio
Alternate Corporate Examiner	Hugo Lara Silva
Secretary	Emilio Yarto Sahagún
Alternate Secretary	Jorge A. García Garza

REGULAR MEMBERS

Roberto González Barrera
 Rodolfo Barrera Villarreal
 Carlos Maldonado Quiroga
 Jacobo Zaidenweber Cvilich
 Alejandro Álvarez Figueroa
 Richard Frank
 José G. Garza Montemayor
 David Villarreal Montemayor
 Netzahualcóyotl de la Vega García
 Carlos Hank Rohn
 Bertha González Moreno
 Juan Diez-Canedo Ruiz
 Carlos Romero Deschamps
 Eugenio Clariond Reyes-Retana
 Francisco Alcalá de León

ALTERNATE MEMBERS

Eduardo Livas Cantú
 César Verdes Sánchez
 Simón Nizri Cohen
 Javier Martínez Abrego
 Javier Vélez Bautista

HISTORY

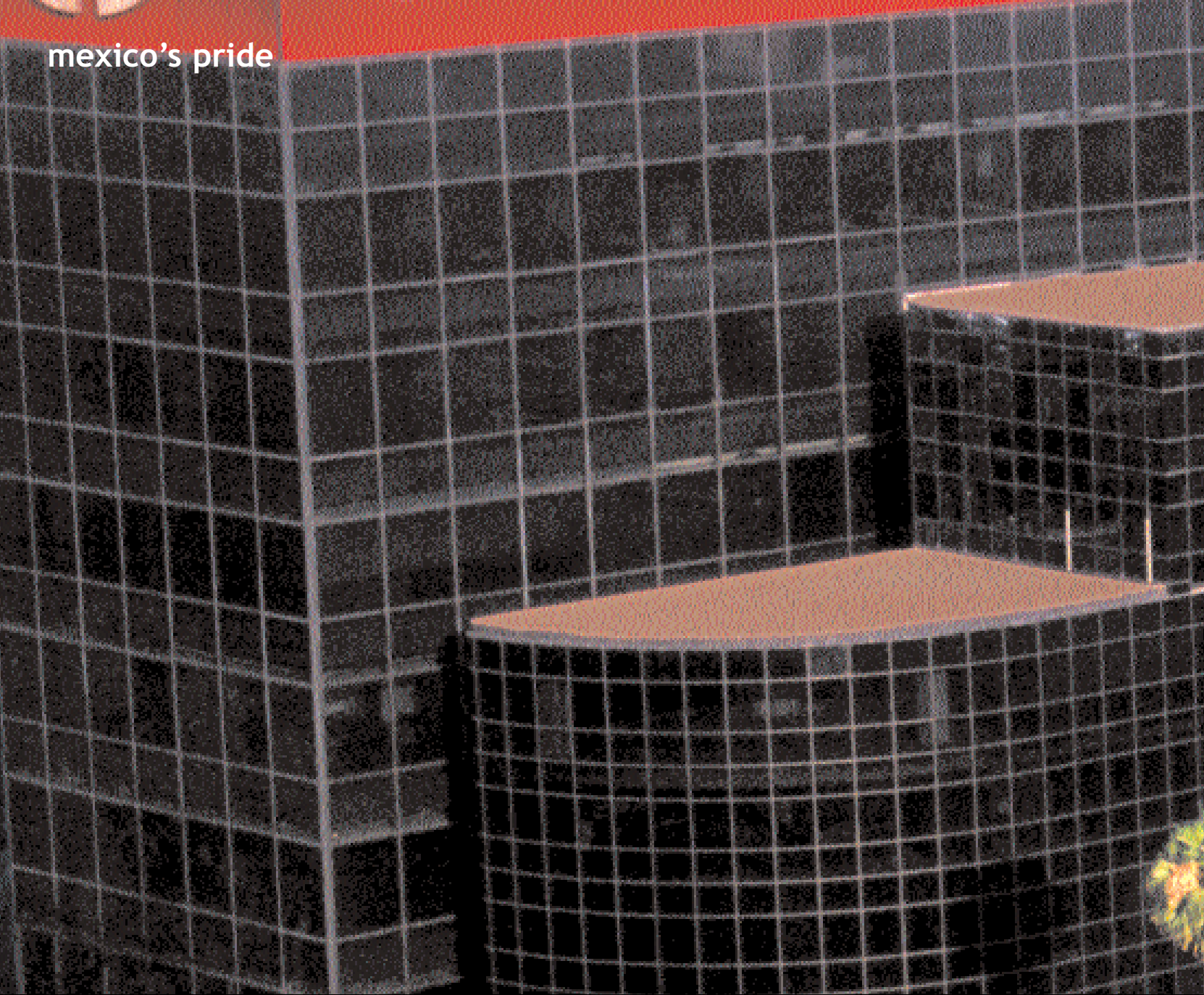
HERITAGE





BANORTE

mexico's pride



BANORTE



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