



Annex to the First Quarter 2000 Press Release

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This information was calculated as of March, 2000 and includes the calculation of the Maximum Additional Contingency for the Banorte's Fobaproa Notes that is the only bank (from the original three banks) that has Loss Sharing stemming from the sold of Loans to Fobaproa and contingency on the notes exchanged for Repossessed Assets (Foba-70).

Fobaproa

The balance of the Banorte's Fobaproa notes, net of deposits in checking accounts was Ps7,308 million. The Cash Recoveries to-date is equivalent to 18.6% of the gross note amount and 57.5% with respect to Repossessed Assets.

(Millions of March 2000 Pesos)

Fobaproa Notes	Balance	Recoveries
Gross Balance	8,981	
Checking account balance	<u>1,673</u>	18.6%
Balance Net of Deposits	7,308	
Loss Sharing Reserves	<u>728</u>	
Net Balance	6,580	
Repossessed Assets	3,490	<u>38.9%</u>
Loans	1,563	
	TOTAL	57.5%

Maximum Additional Contingency (includes Incentive Scheme)

Recoveries as % Loans and Repossessed Assets	0%	20%	40%	60%
Recoveries as % Fobaproa Notes	0%	11%	23%	34%
Maximum Additional Contingency	1,377	1,134	890	647

Banorte has a Fobaproa note representing the Repossessed Assets transferred to Fobaproa ("Foba-70"). The Gross balance of the note was Ps769 millions and the balance of the note as of March 2000, net of deposits in checking account, was Ps611 millions. Furthermore a reserve for Ps229 millions was created. The balance of the note, net of reserves, amounted to Ps540 millions.