
ALEJANDRO VALENZUELA
Director General
Grupo Financiero Banorte

Mexico City, August 16th 2011.

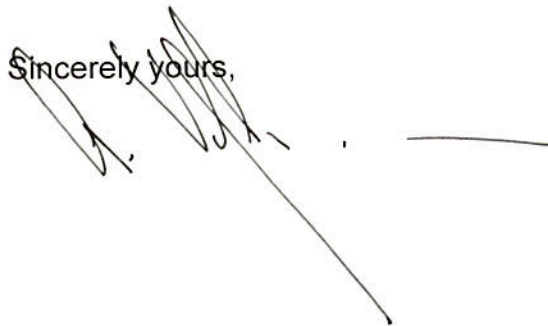
H.E. Ban Ki-moon
Secretary-General
United Nations
New York, NY 10017
USA

Dear Mr. Secretary-General,

I am pleased to confirm that Grupo Financiero Banorte supports the ten principles of the Global Compact with respect to human rights, labour, environment and anti-corruption. It is my pleasure to express Banorte's intent to advance the principles within our sphere of influence. We are committed to making the Global Compact and its principles part of our strategy, culture and day-to-day operations as well as to engaging in collaborative projects which advance the broader development goals of the United Nations, particularly the Millennium Development Goals. Banorte will make a clear statement of this commitment to our stakeholders and the general public.

We recognize that a key requirement to participate in the Global Compact is the annual submission of a Communication on Progress (COP) that describes Banorte's efforts to implement the principles. We support public accountability and transparency, and therefore we are fully committed to report on progress within *one year* of joining the Global Compact, and *annually* thereafter according to the Global Compact COP policy.

Sincerely yours,



A handwritten signature in black ink, appearing to read 'Alejandro Valenzuela', is written over the typed name 'ALEJANDRO VALENZUELA'. The signature is written in a cursive style and extends across the line of the name.