



The Banesco agriculture portfolio increased by 61% in 2007

Last year, the bank met all the percentage requirements set for its agriculture, tourism and microcredit portfolios.

Banesco Banco Universal, leader multipurpose bank of the Venezuelan financial system, recorded Bs.F 1,581.64 million in its agricultural portfolio at the end of 2007. This figure represents 60.61% more than the previous year.

Olga Marcano, executive vice-president of Banesco Credits, reported that the amount of funds granted for agricultural production was 1.48 percentage points above the ratio required by law, equivalent to 21% of the gross average portfolio for 2005-2006.

The 2007 figures, said the executive, show a marked growth trend in the government required portfolios: agriculture, microcredits, construction and tourism.

In the microcredit segment, managed by the Banesco Community Bank and 445 branches of the group, Banesco continued to play a leading role in the financing of small size industry and entrepreneurs, with a Bs.F 765.59 million portfolio, the balance of which represents 6.59% of the credit portfolio, far above the 3% required.

Furthermore, the support of the bank to tourism brought fruits last year. Relations with major players in the sector were strengthened through requests for Banesco to finance their projects. At the closure of the year, the portfolio amounted to Bs.F 270.68 million, also above the required percentage.

The financing of car purchase, through CrediCarro by Internet, experienced a large 202% growth that year. Marcano explained that the resulted was basically boosted by the versatility of the technological tool made available, which allows applicants to comfortably model their best payment capability scenarios all the way from their home or office and obtain immediate response to their application.

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