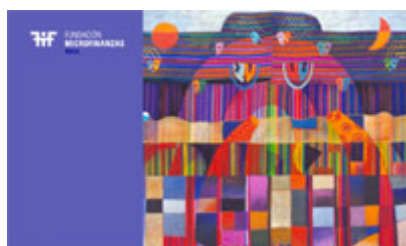


## The BBVA Microfinance Foundation merges the three microfinance institutions in Peru

- The new resulting institution, entitled **Caja de Ahorro y Crédito Nuestra Gente**, is quoted on the Lima Stock Exchange

The BBVA Microfinance Foundation has performed a merger of the following Peruvian institutions: **Caja Rural de Ahorro y Crédito Nor Perú**, **Caja Rural de Ahorro y Crédito del Sur**, and **Edpyme Crear Tacna**. The new resulting institution, entitled **Caja de Ahorro y Crédito Nuestra Gente**, has been authorised quotation on the Lima Stock Exchange.

Despite having a common name, these institutions will continue to retain part of their original trading names in order to conserve the bond identifying them with their respective regions. Hence, they will hereafter trade as **Caja Nor Perú Nuestra Gente**, **Caja Sur Nuestra Gente** and **Caja Crear Tacna Nuestra Gente**.



The primary objective of this merger is to combine the capacities of the three institutions, enhancing their management structures and exploiting economies of scale to expand the microfinance offering in all the regions in which this new institution operates.

According to information current to June 2008, **Caja de Ahorro y Crédito Nuestra Gente**, has a portfolio in excess of \$118 million and through its 67 branches it caters for 141,087 low-income customers who have been able to undertake small business activities, mainly in the retail, agriculture and fisheries, industry and service sectors.

The BBVA Microfinance Foundation is heading microfinance sector consolidation, providing the institutions that make up its global network with the necessary resources for their reinforcement, enabling them to extend their services to more disadvantaged people and in better conditions, and thus achieving a greater social impact.

Therefore, it is foreseen that new institutions, avant-garde in their regions, will join this project in the future, giving rise to an optimally proportioned institution in Peru, both in terms of size and geographical coverage.

For further information, please visit: [www.fundacionmicrofinanzasbbva.org](http://www.fundacionmicrofinanzasbbva.org)