

Anexo 18

Main characteristics (amounts in billion pesos, bn)

	Corporate Credit	Corporate Credit	Housing Sector	Infrastructure Sector	Farm Sector
NDB	NAFIN & BANCOMEXT	NAFIN	SHF & NAFIN	BANOBRAS	FINRURAL
Target	Small & Medium firms (non-financial sector) (PYME)	Non-financial sector & non-bank banks (excludes mortgage)	Mortgage non-bank banks (Sofoles) & developers	Corporate	Farms producers
Instrument	<ul style="list-style-type: none"> - Revolving loans (23bn) channeled by commercial banks - Guarantee Loans (12bn) 	<ul style="list-style-type: none"> - Guaranties for commercial paper refinancing up to 50% of the face value (50bn) 	<ul style="list-style-type: none"> - Guaranties for corporate bonds emissions (20bn) - Medium term revolving loans and securitization program (20bn) 	<ul style="list-style-type: none"> - Revolving Loans (30bn) 	<ul style="list-style-type: none"> - Guarantee Fund (20bn) - Credit subsidies and loans (5bn)
Total Amount	35bn	50bn	42bn	30bn	25bn
Addendum		<ul style="list-style-type: none"> - The program is positive, however the bulk of short term debt could be 2/3 higher 	<ul style="list-style-type: none"> - Mortgage non-bank banks have short term maturity loans around 22bn 	<ul style="list-style-type: none"> - Investment rules for Pension funds (SIEFORES) could be changed in order to increase infrastructure funds 	