



IBEROAMERICAN GUARANTEES NETWORK ASSOCIATION - REGAR



BANCOMEXT





- The REGAR Association is a non-profit association established in Porto (Portugal) on 05.12.17.
- Operates as a Latin American Network since 1998.
- Recognized by the Ibero-American Conference of Heads of State and Government at the SUMMIT of Paraguay
- Registered with nº RRI / 002, on November 15, 2011, in the registry of Ibero-American Networks of the Ibero-American General Secretariat SEGIB.



On 27.09.17 the founding charter of the Association was signed in Bogotá (Colombia): Iberoamerican Network of Guarantees REGAR

On 05.12.17 was established in Porto (Portugal) with 10 Founding Members from seven countries:

- FONDO DE GARANTIAS BUENOS AIRES S.A., FOGABA S.A.P.E.M. de Argentina
- FONDO DE GARANTIAS PARA PEQUEÑOS EMPRESARIOS, FOGAPE de Chile
- FONDO NACIONAL DE GARANTIAS S.A., FNG de Colombia
- IBERAVAL SGR de España
- BANCO NACIONAL DE COMERCIO EXTERIOR SNC, BANCOMEXT de México
- FONDO DE ASISTENCIA TÉCNICA Y GARANTÍA PARA CRÉDITOS AGROPECUARIOS (FEGA) de México
- NACIONAL FINANCIERA Sociedad Nacional de Crédito SNC de México
- SOCIEDAD HIPOTECARIA FEDERAL Sociedad Nacional de Crédito SNC de México
- FUNDACIÓN FONDO DE GARANTÍA PARA PRESTAMOS A LA PEQUEÑA INDUSTRIA, FOGAPI de Perú
- SPGM, SOCIEDADE DE INVESTIMENTO, S.A. de Portugal

It is open to new incorporations of both partners for the guarantee activity, as well as strategic and / or adherent associates from which the activity of REGAR will be governed and financed.

The Association is governed by its Statutes approved on December 5, 2017 in the city of Porto, Portugal, according to registration with the Number 233-A of the Notary Public of Ana Filipa Ferreira Maio de Menezes Falcão, for its Internal Regime Regulations and for all those rules that are applicable to it.

Associates of Honor



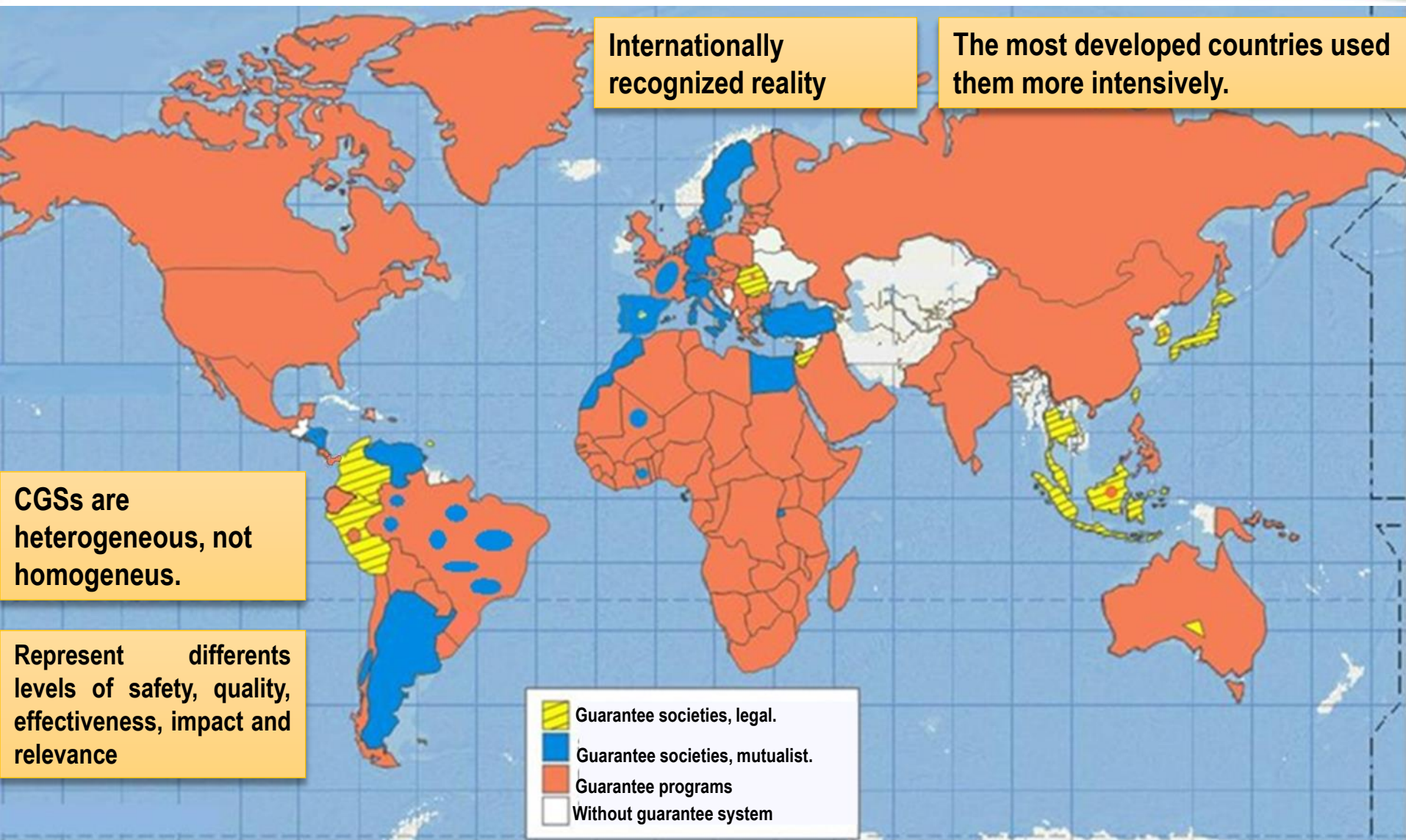


**Iberoamerican
guarantee system
observatory:
Situation, trends and
perspectives.**

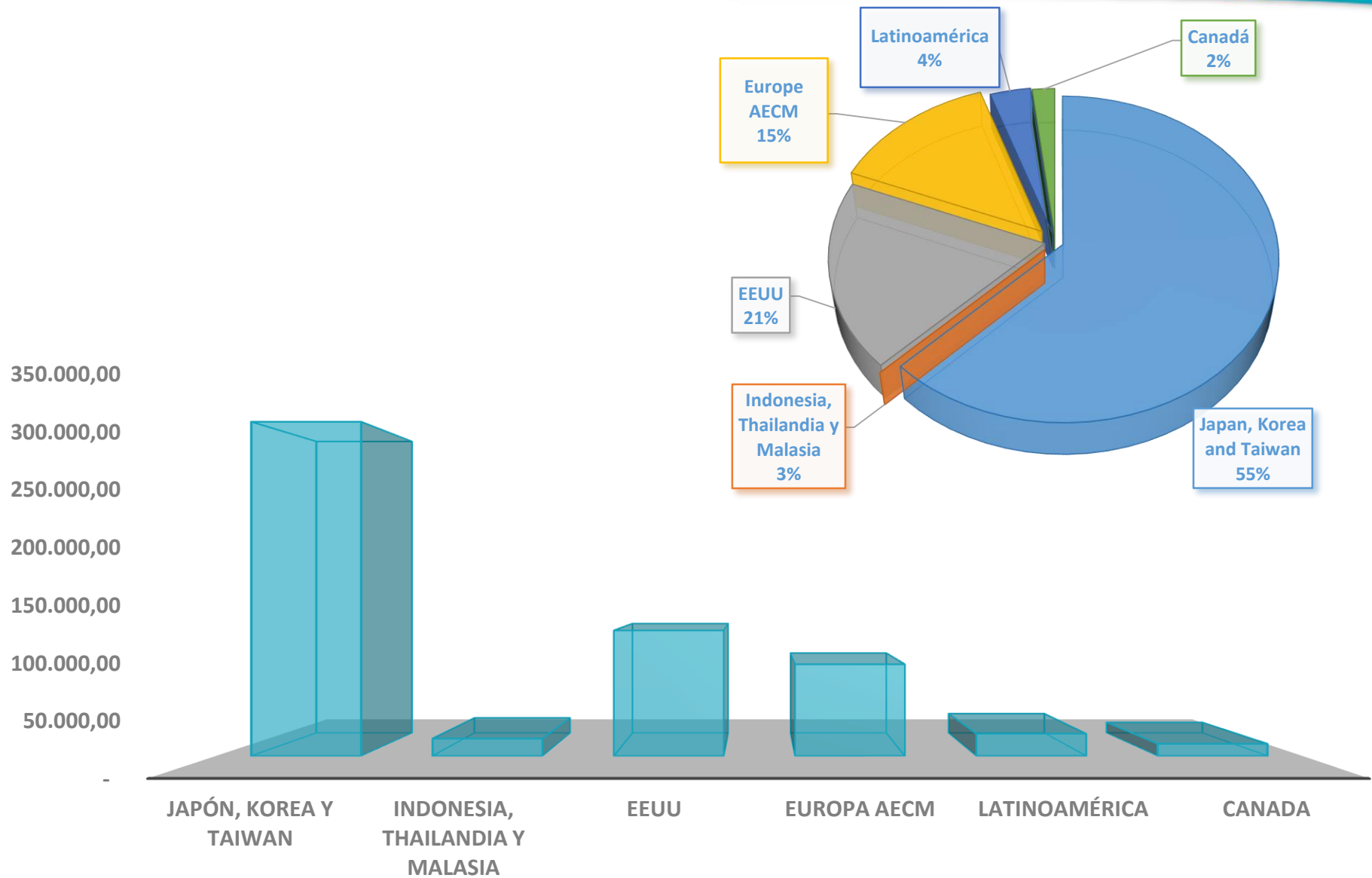


Annually and as an observatory, is realized the statistical report of Iberoamerican guarantee system for provides general and sectorial information.

GUARANTEE SYSTEMS: A GLOBAL REALITY / NEED

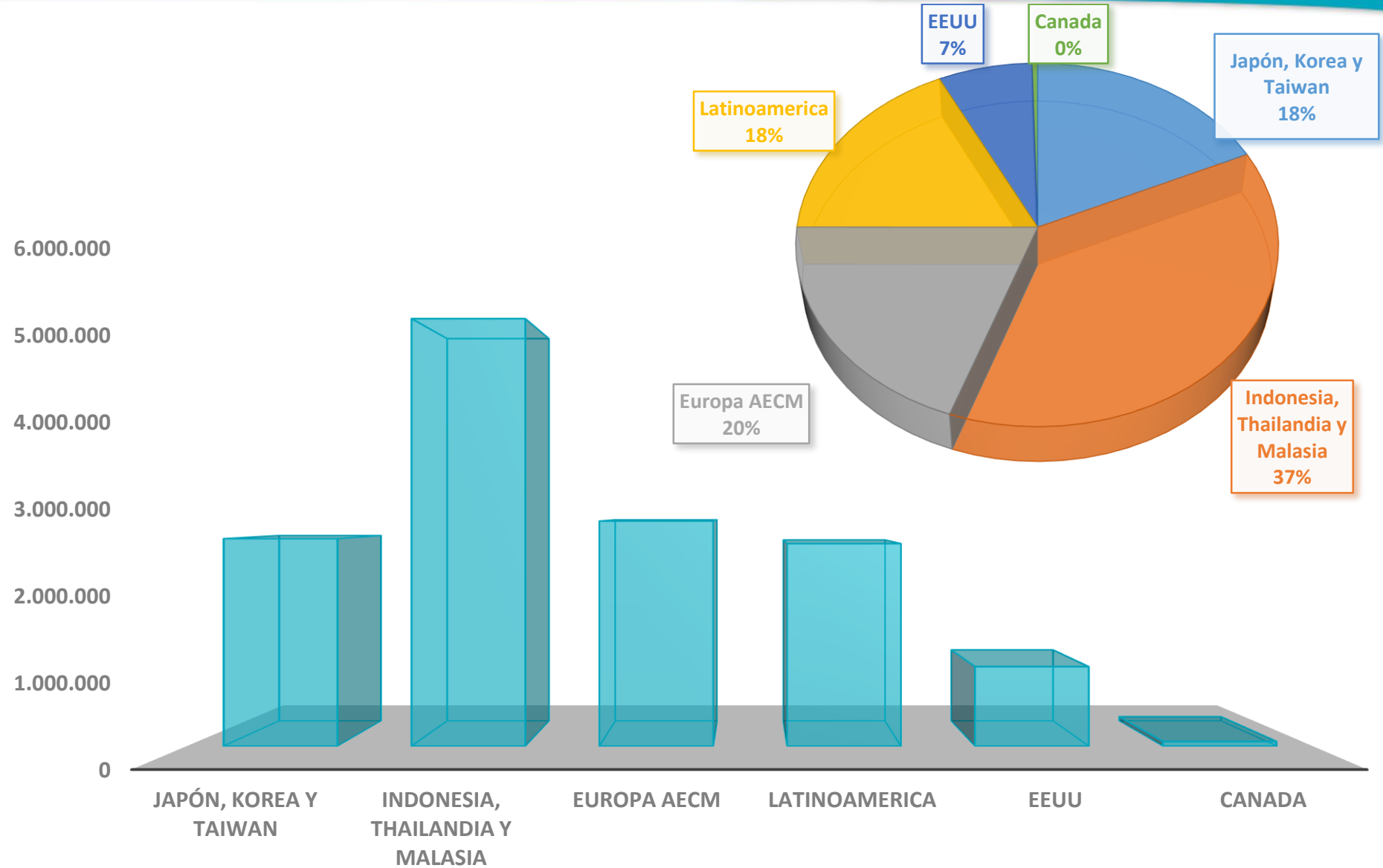


AN OVERVIEW: GUARANTEE PORTFOLIO 2016 (\$US MILLIONS)

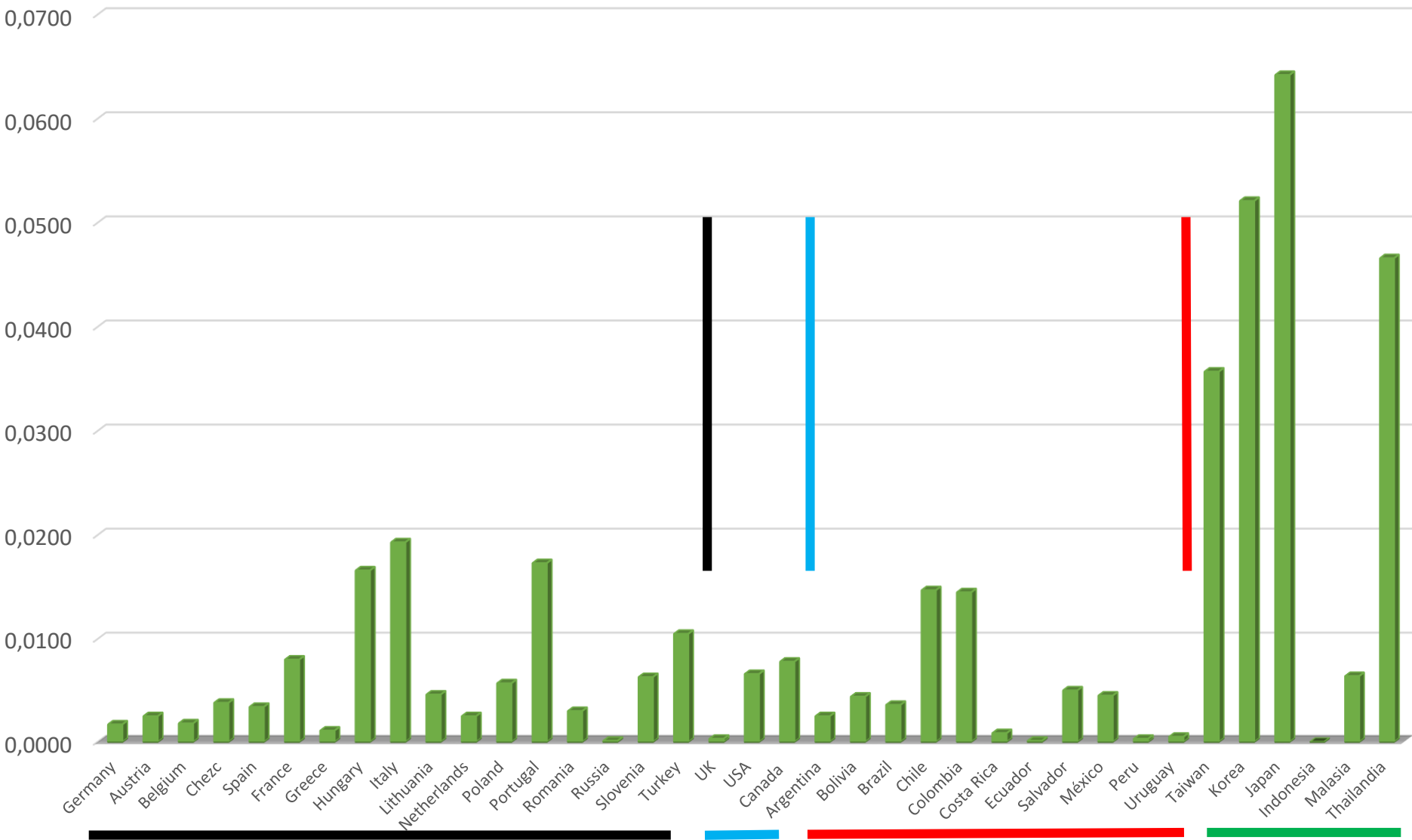


Source: Own elaboration

AN OVERVIEW: NUMBER OF GUARANTEE SMEs IN 2016



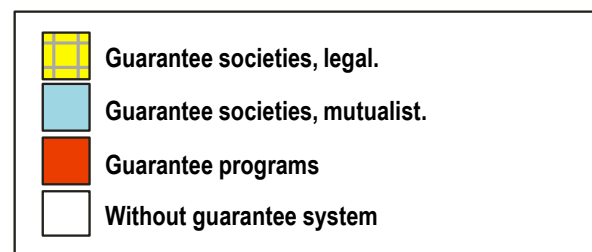
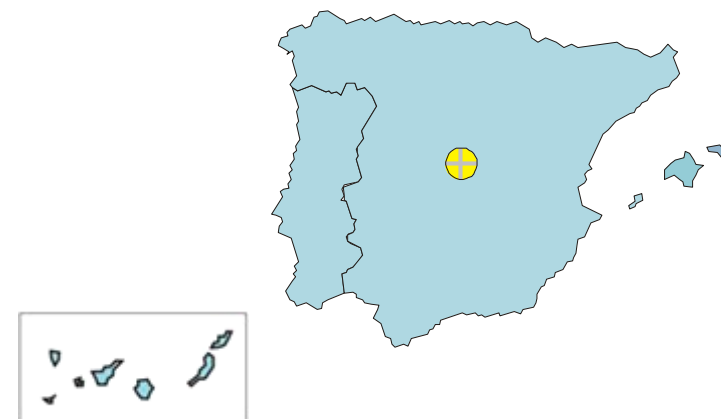
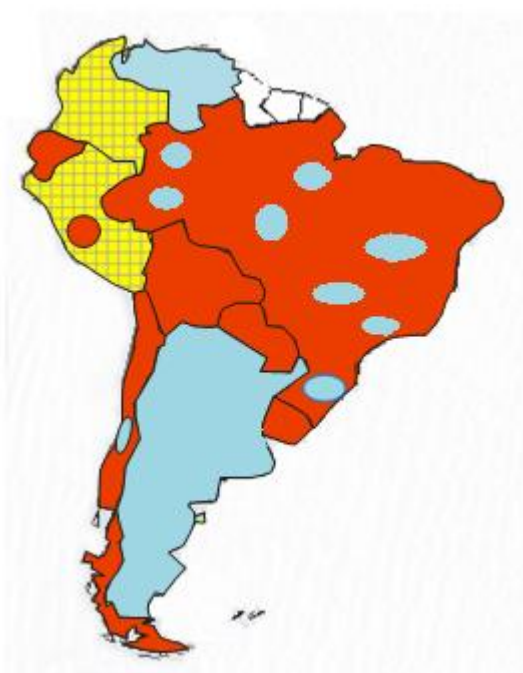
AN OVERVIEW: GUARANTEES IN PORTFOLIO / GDP 2016



Source: Own elaboration

DISTRIBUTION OF CGSs IN IBEROAMERICA

MODELS 2017



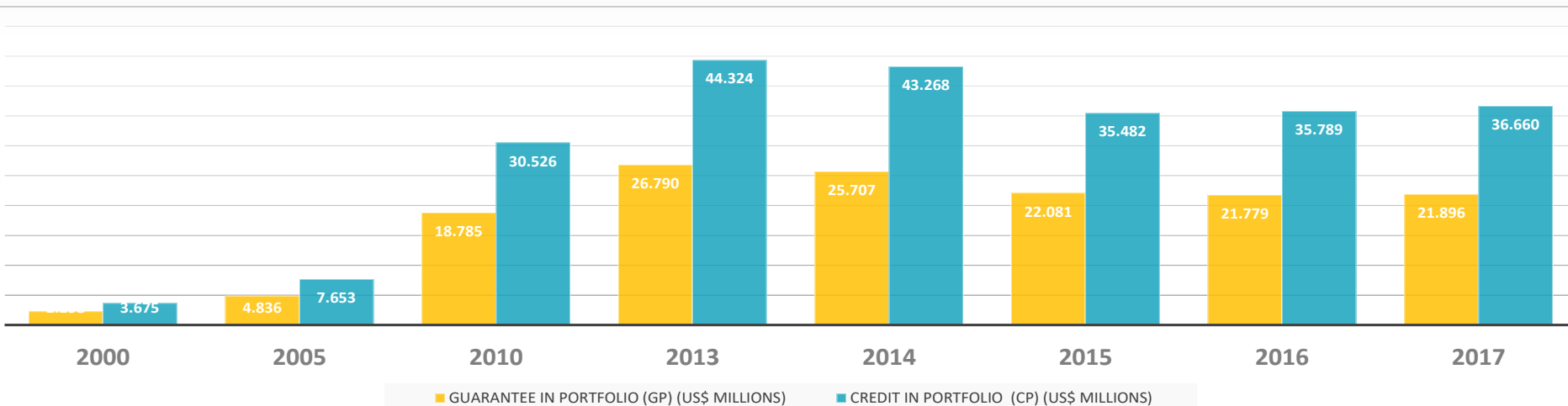
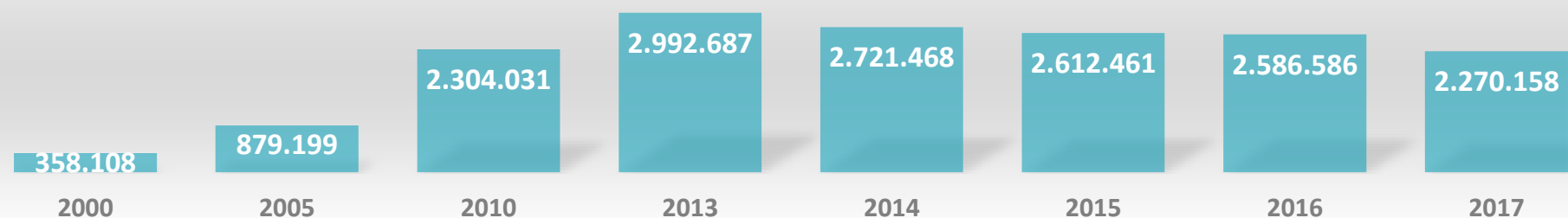
110 Iberoamerican guarantee entities or schemes (87 in Iberoamerica, 19 in Spain and 4 in Portugal)

GUARANTEE SYSTEMS IN LATINAMERICA

COMPARISON IN LATINOAMERICA 2000 - 2017

	2000	2005	2010	2013	2014	2015	2016	2017	VAR 16/17	VAR 00/16
SMEs stock	358.108	879.199	2.304.031	2.992.687	2.721.468	2.612.461	2.586.586	2.270.158	-13,94%	533,93%
Guarantee portfolio (US\$ MILL)	2.258	4.836	18.785	26.790	25.707	22.081	21.779	21.896	-1,39%	869,71%
Credit portfolio (US\$ MILL)	3.675	7.653	30.526	44.324	43.268	35.482	35.789	36.660	2,38%	897,55%

SMEs stock

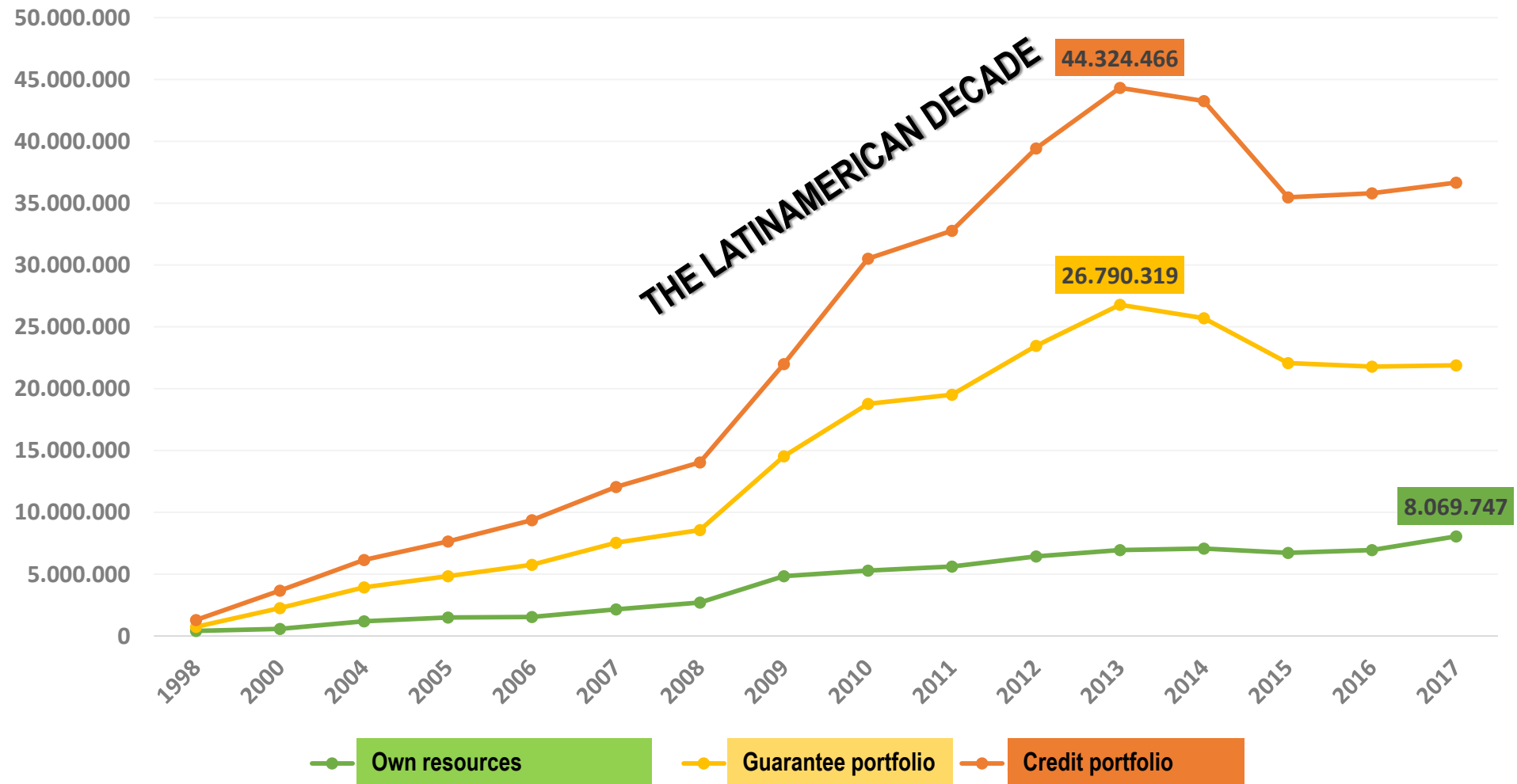


In Mexico there is no data on FINANCIERA RURAL - SAGARPA and since 2016 without data of the SGR system of Venezuela
 In Mexico the beneficiaries in the agricultural schemes are much more numerous. Intermediary operations are those that are computed

Source: Own elaboration

EVOLUTION OF ACTIVITY IN LATINAMERICA 2008-2017

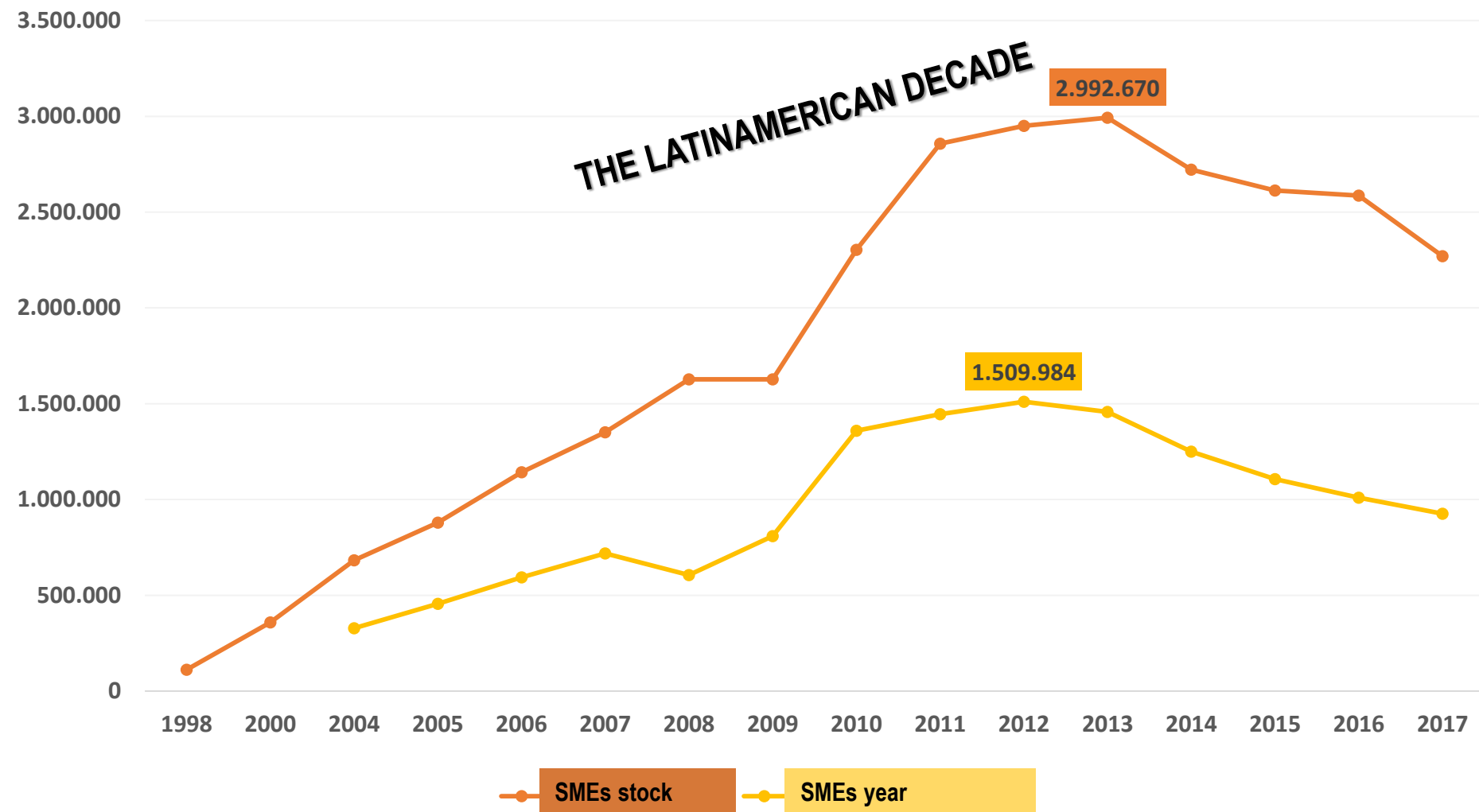
GUARANTEES PORTFOLIO (Thousands US\$)



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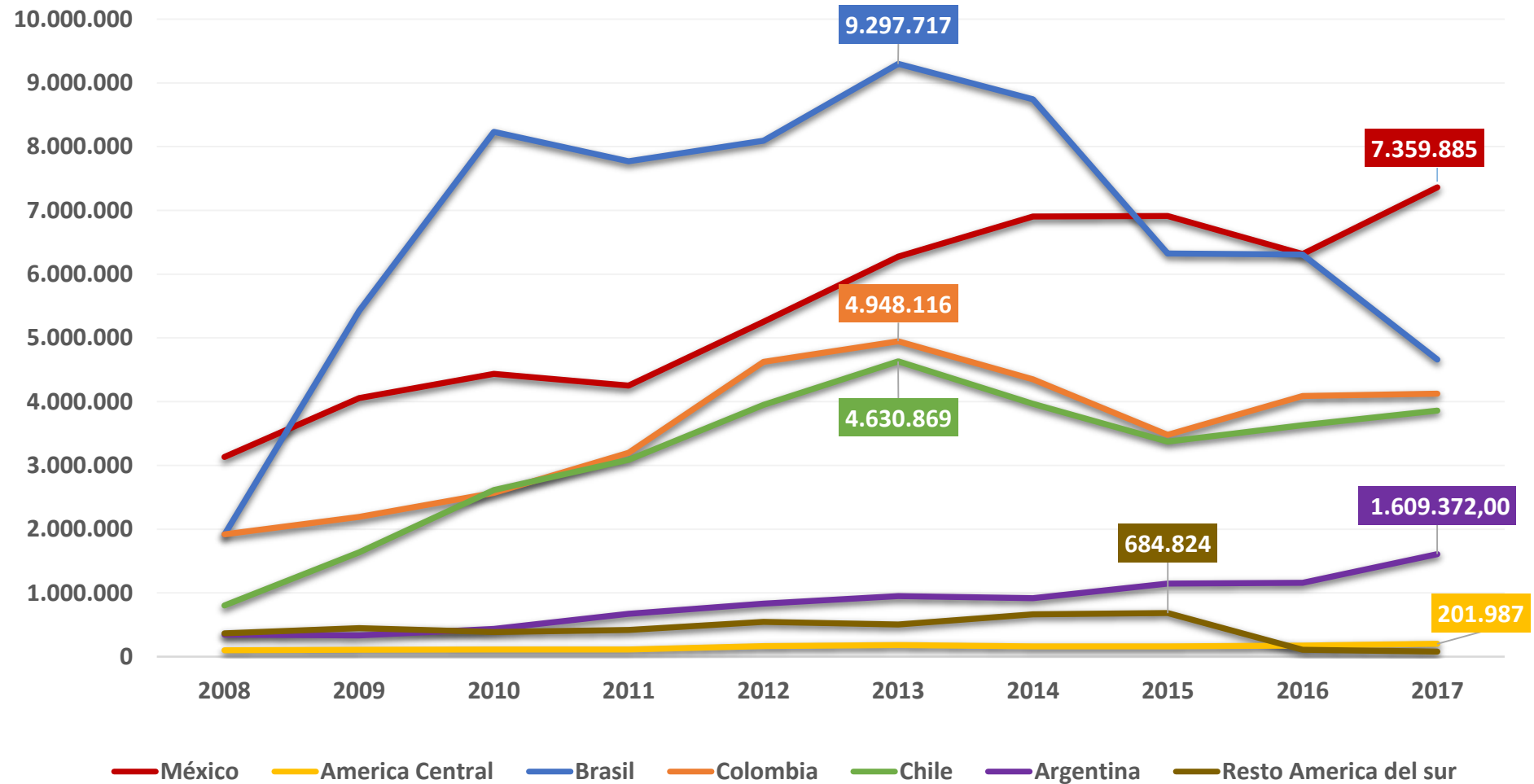
SMEs



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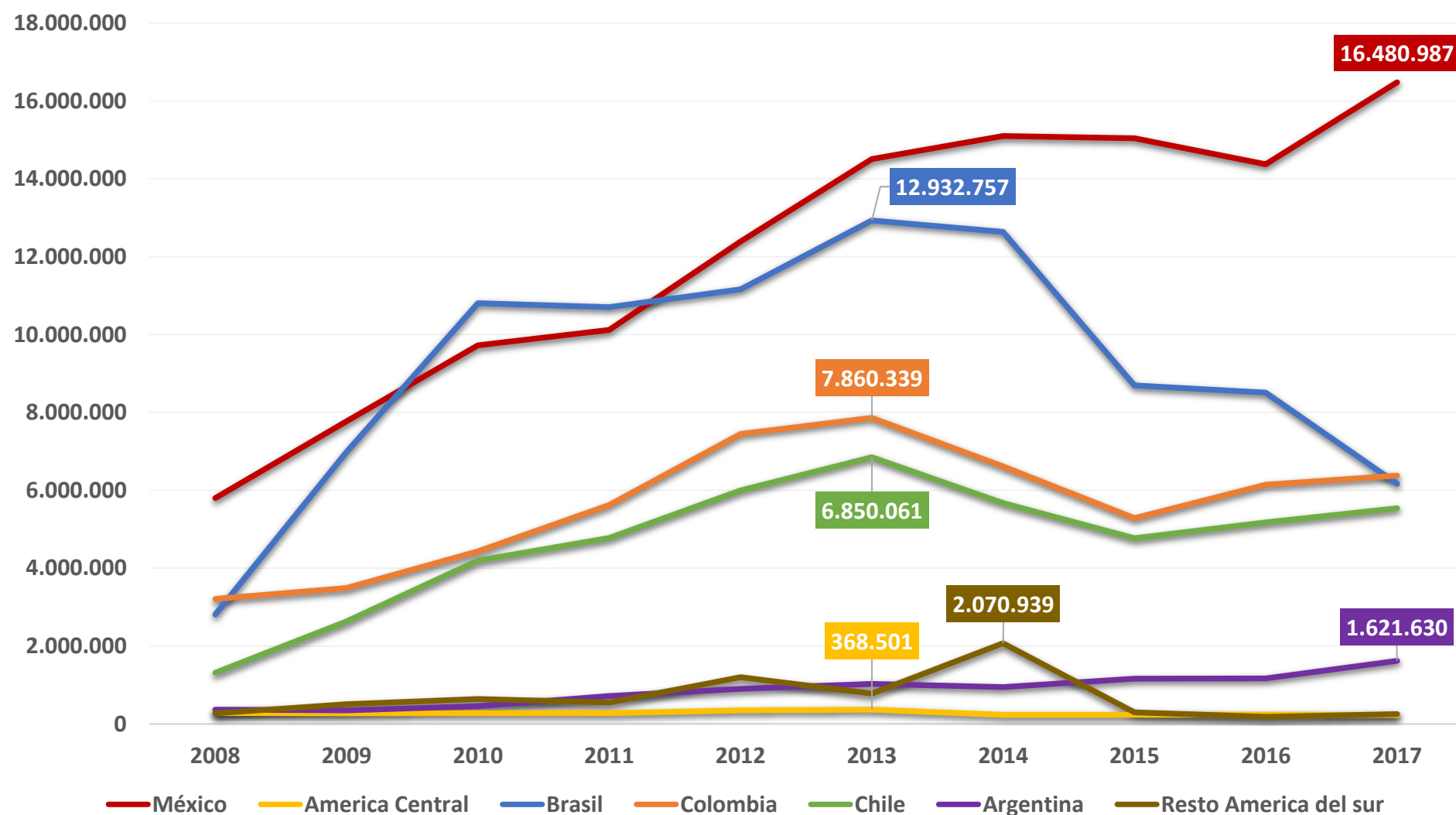
GUARANTEES PORTFOLIO (Thousands US\$)



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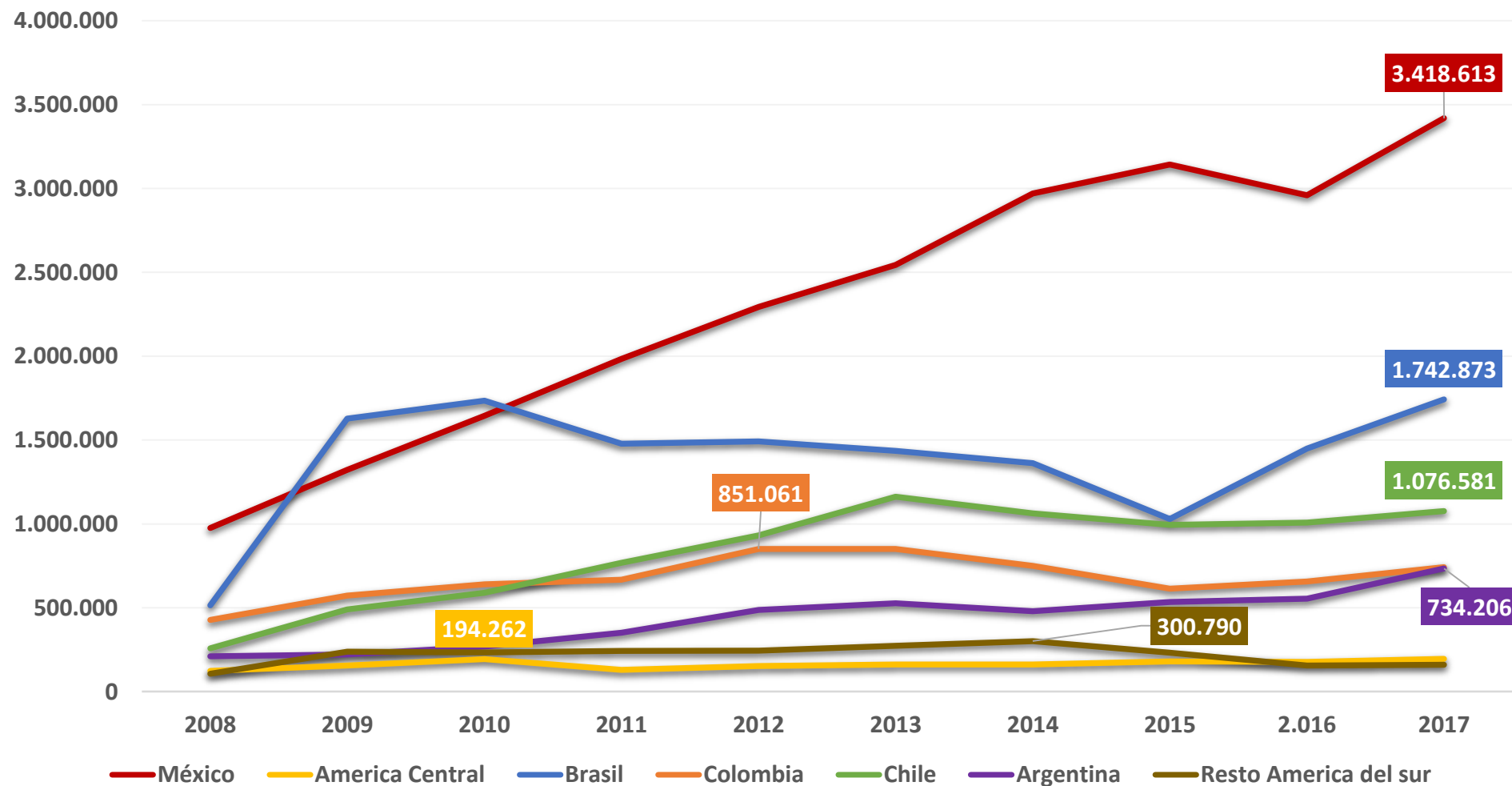
CREDIT PORTFOLIO (Thousands US\$)



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EVOLUTION OF ACTIVITY IN LATINAMERICA 2008-2017

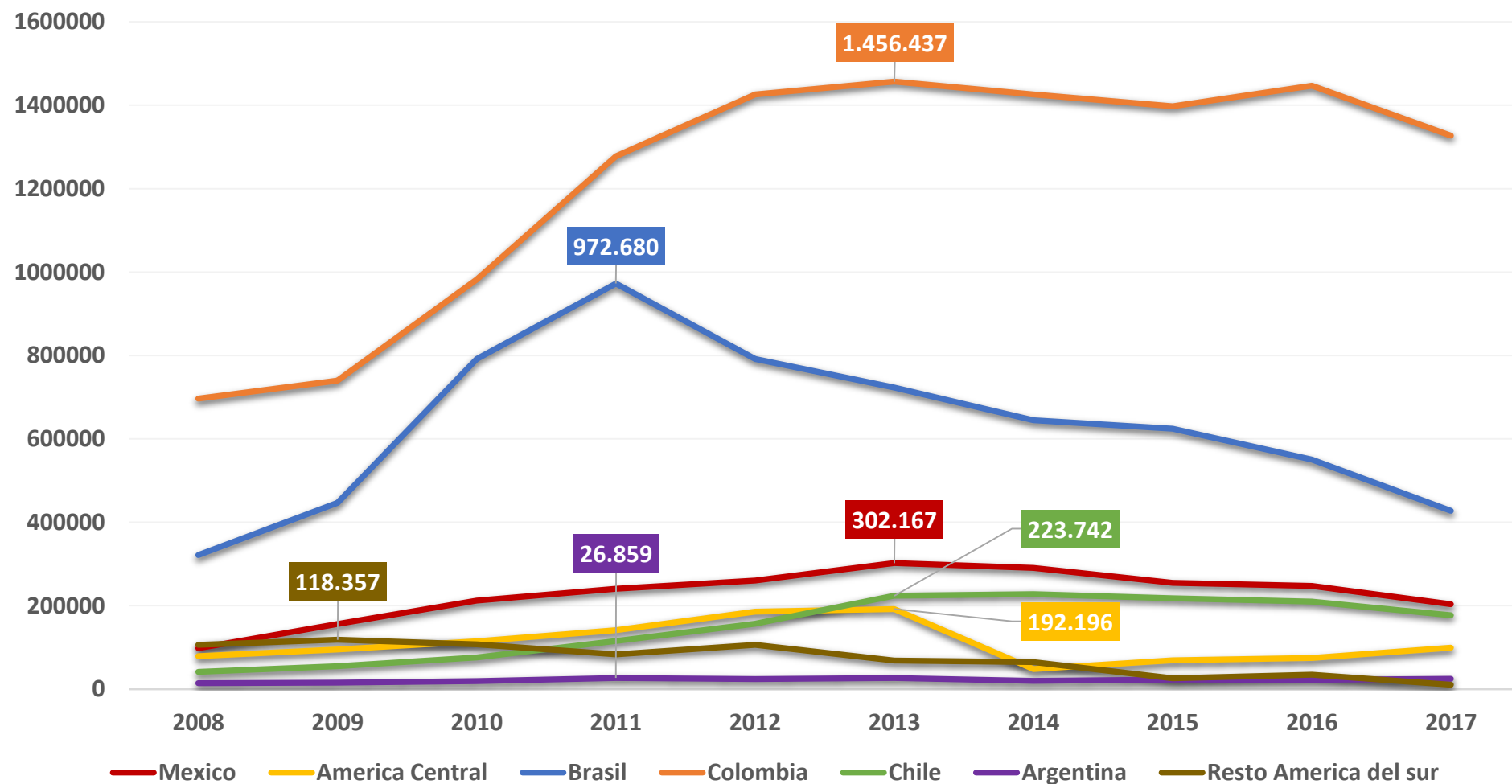
OWN FOUND / EQUITY (Thousands US\$)



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EVOLUTION OF ACTIVITY IN LATINAMERICA 2008-2017

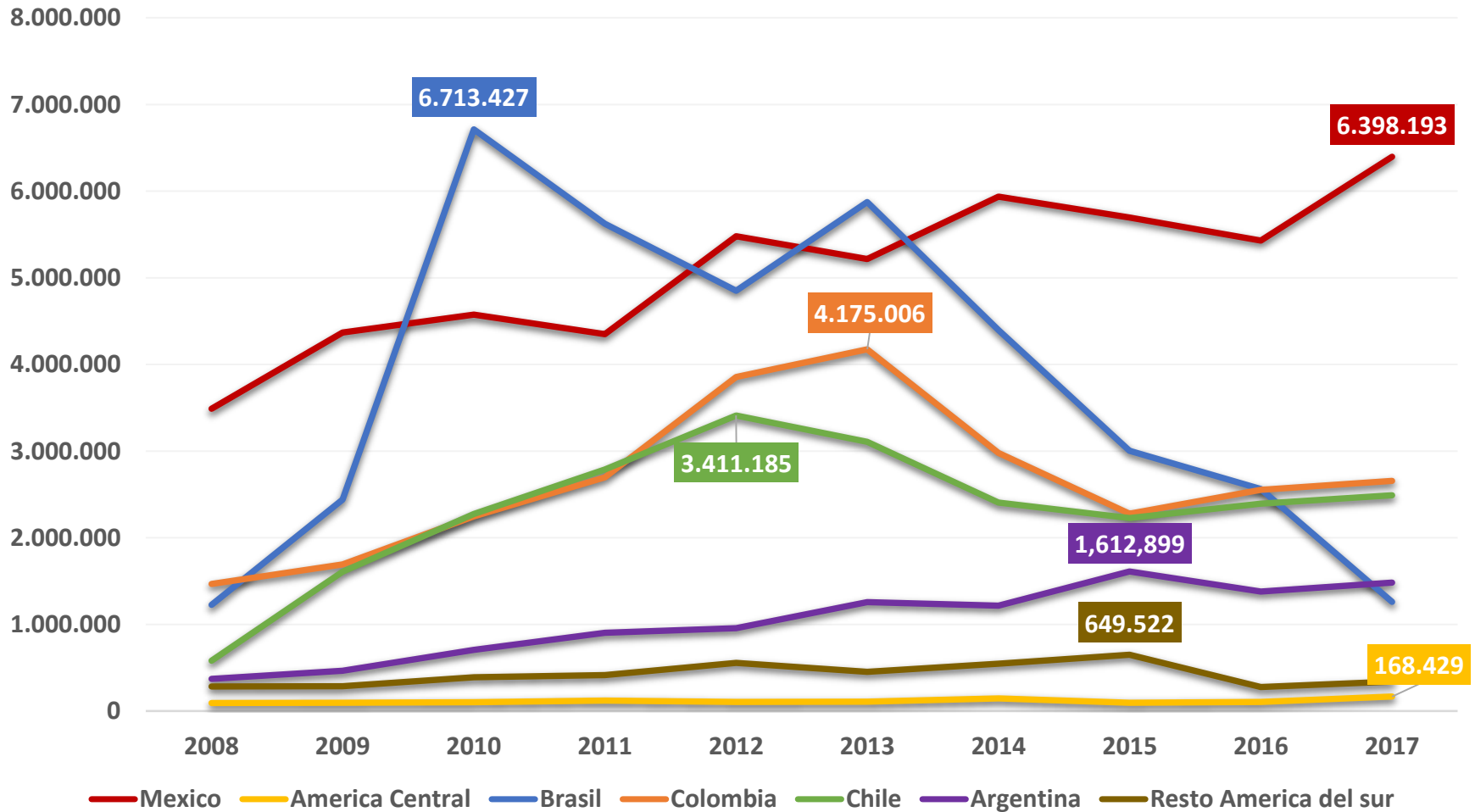
STOCK SMEs



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EVOLUTION OF ACTIVITY IN LATINAMERICA 2008-2017

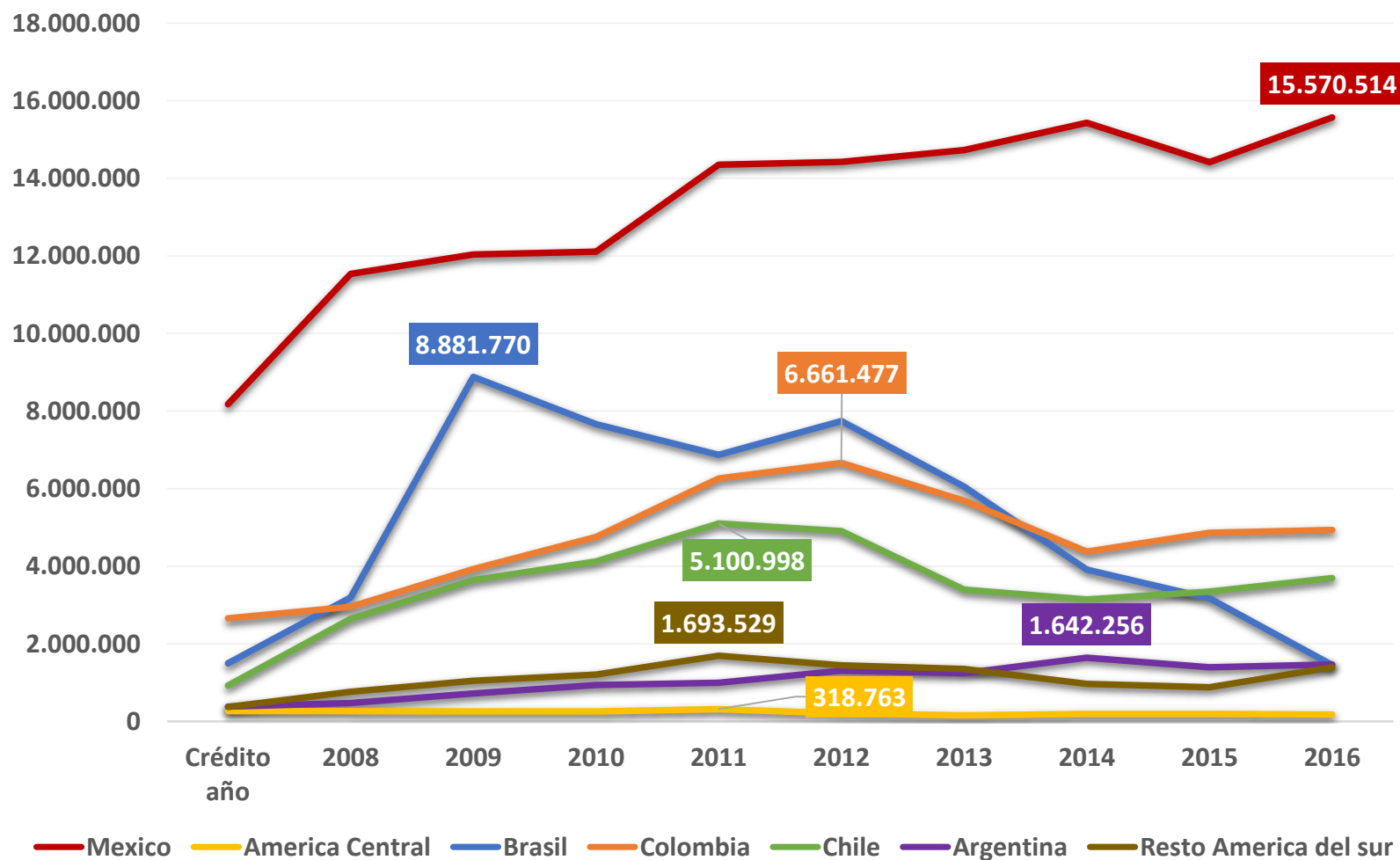
GUARANTEES IN THE YEAR (Thousands US\$)



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EVOLUTION OF ACTIVITY IN LATINAMERICA 2008-2017

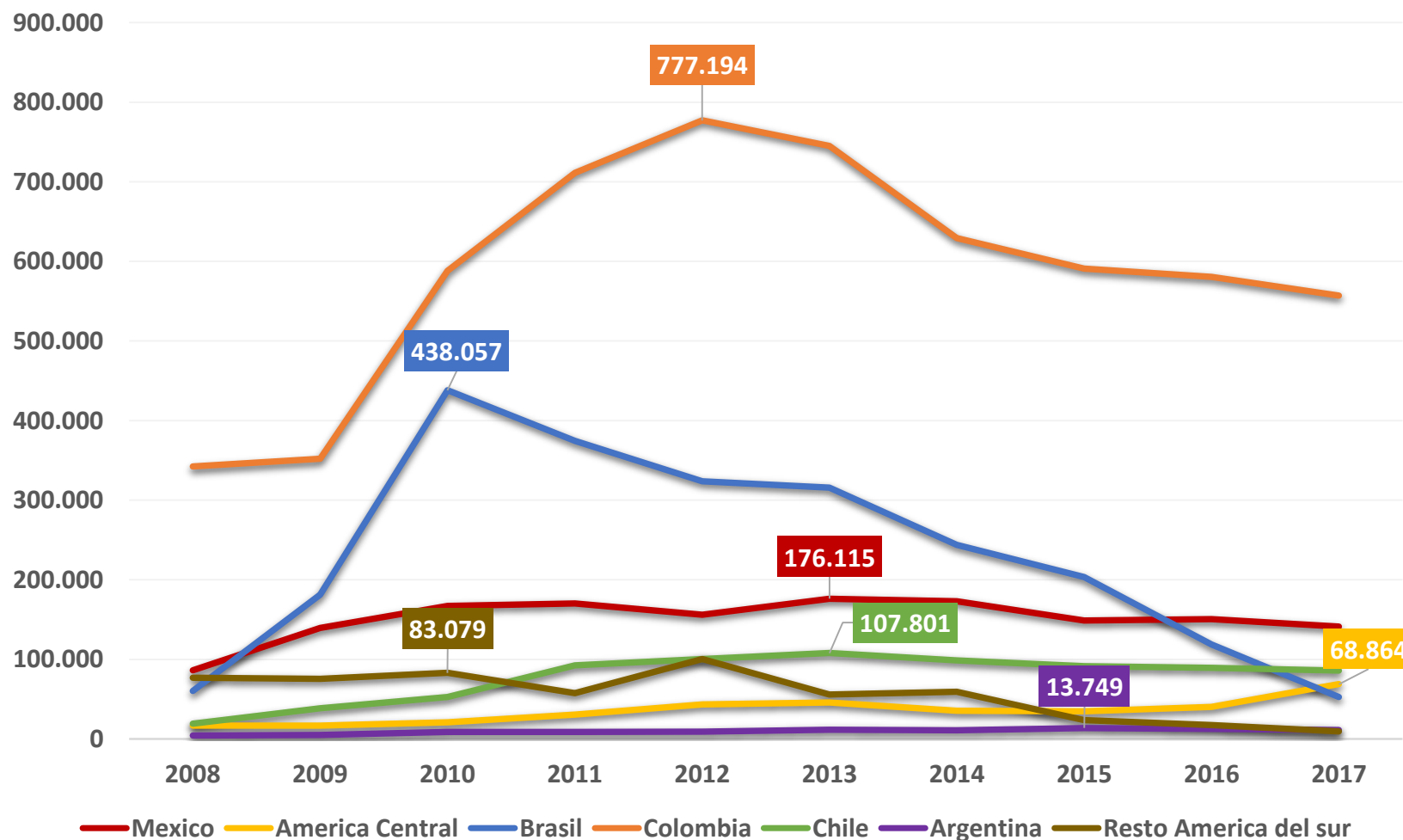
CREDIT IN THE YEAR (Thousands US\$)



En México no se dispone de datos de FINANCIERA RURAL – SAGARPA y desde 2016 sin datos del sistema SGR de Venezuela
En México los beneficiarios en los esquemas agrícolas son mucho más numerosos. Son operaciones de intermediario las que se computan

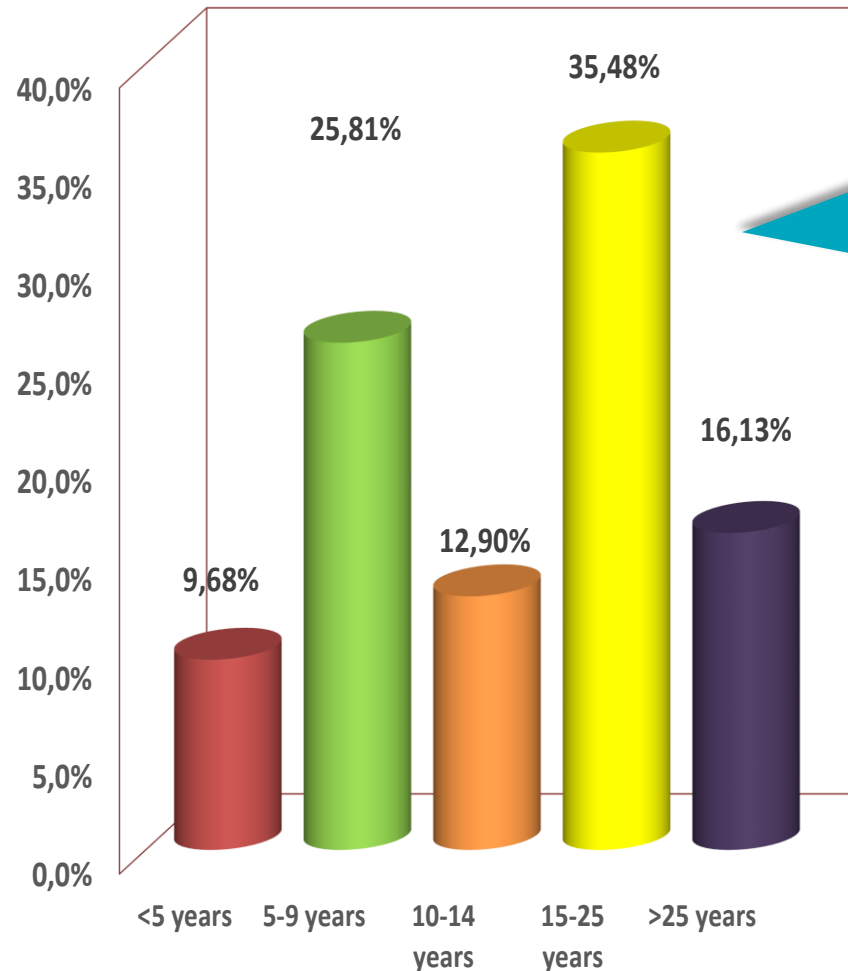
EVOLUTION OF ACTIVITY IN LATINAMERICA 2008-2017

SME IN THE YEAR



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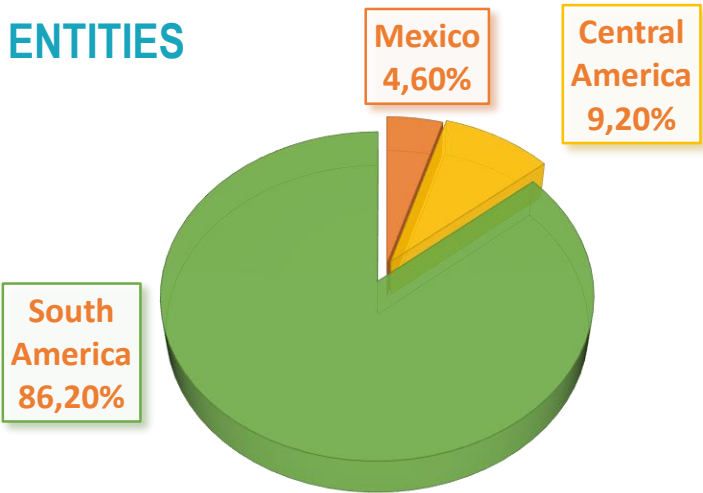
% DISTRIBUTION ATTENDING THE GUARANTEES SYSTEM YEARS OF WORK (2017)



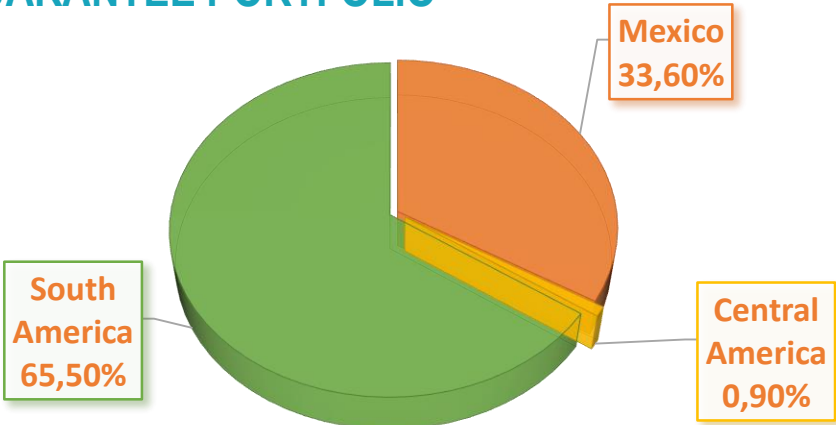
35.49% of the
guarantee systems are
less than 10 years old
and 48.39% less than
15 years old.

% DISTRIBUTION ATTENDING TO ENTITIES, GUARANTEE PORTFOLIO, STOCK SMEs AND CREDIT PORTFOLIO 2017 (LATINAMERICA)

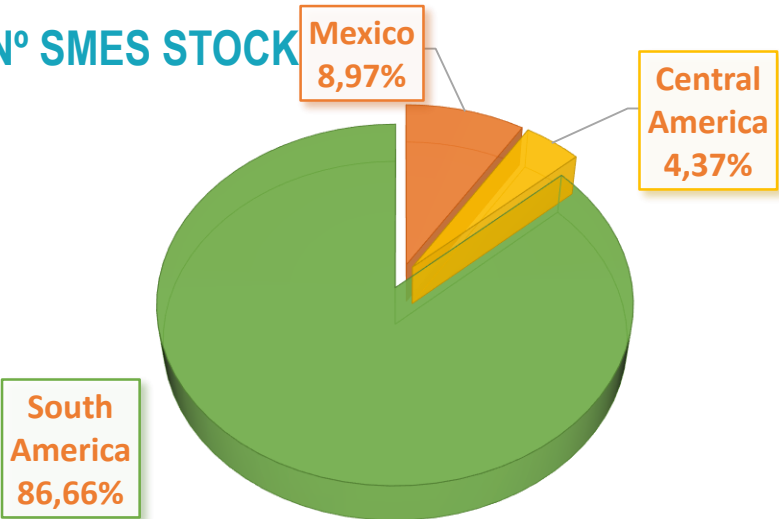
Nº ENTITIES



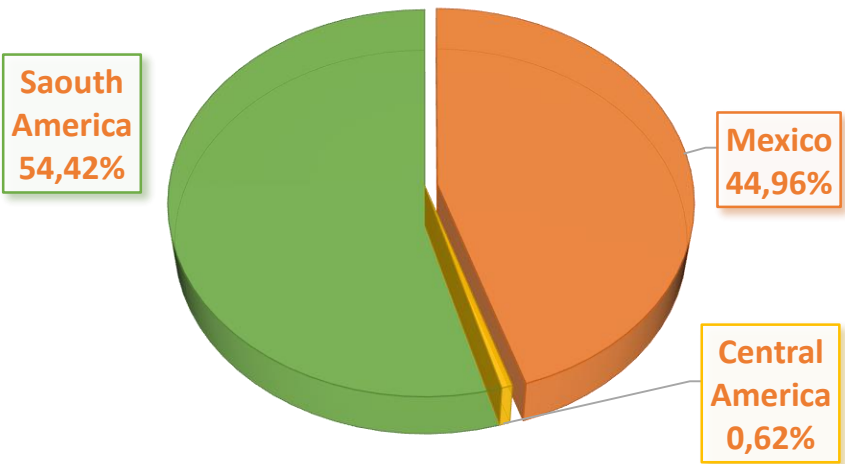
GUARANTEE PORTFOLIO



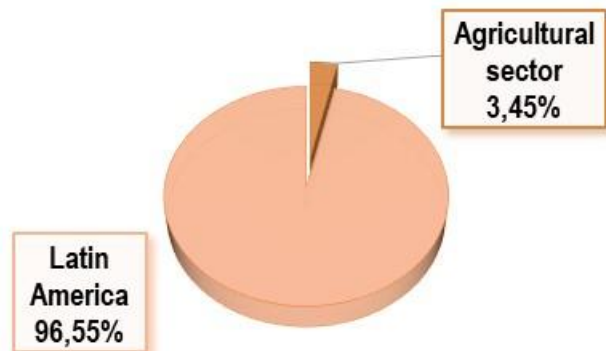
Nº SMES STOCK



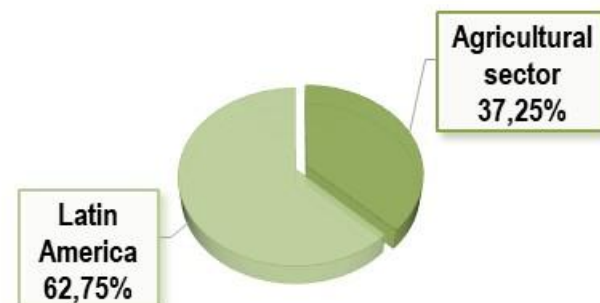
CREDIT PORTFOLIO



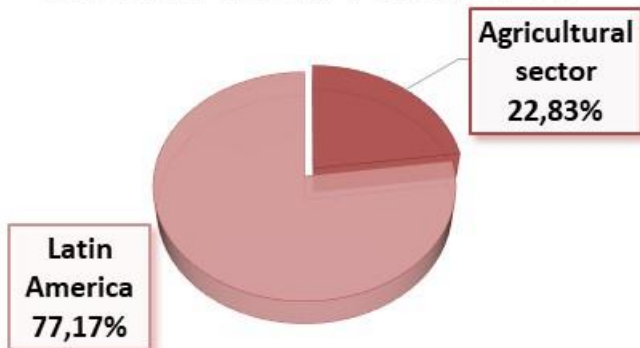
N° ENTITIES



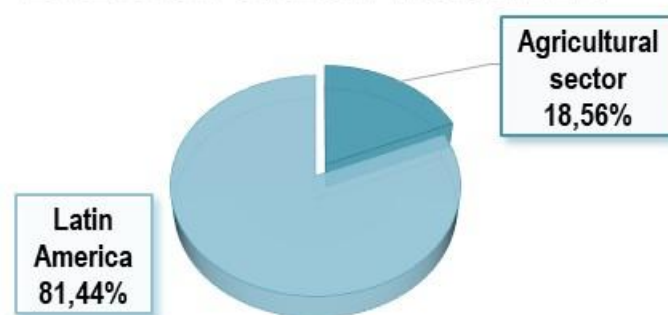
N° SME STOCK



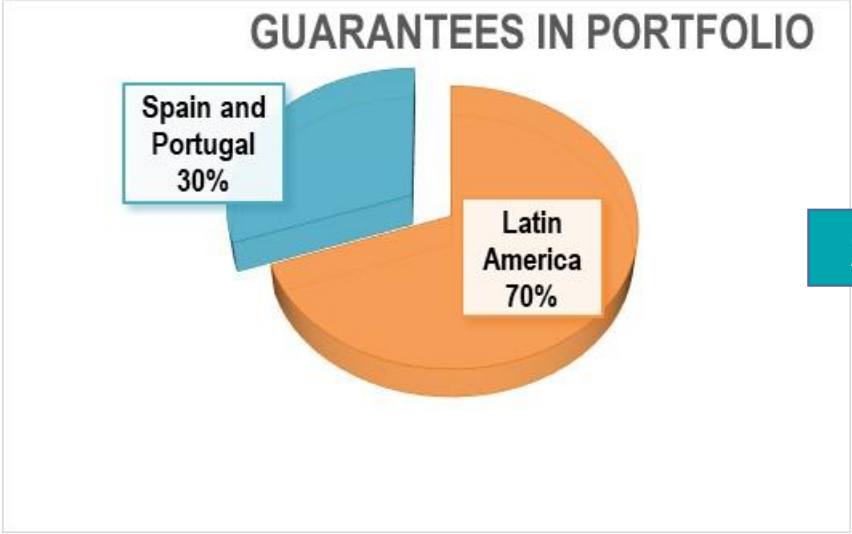
GUARANTEE IN PORTFOLIO



BALANCE CREDIT MOBILIZED



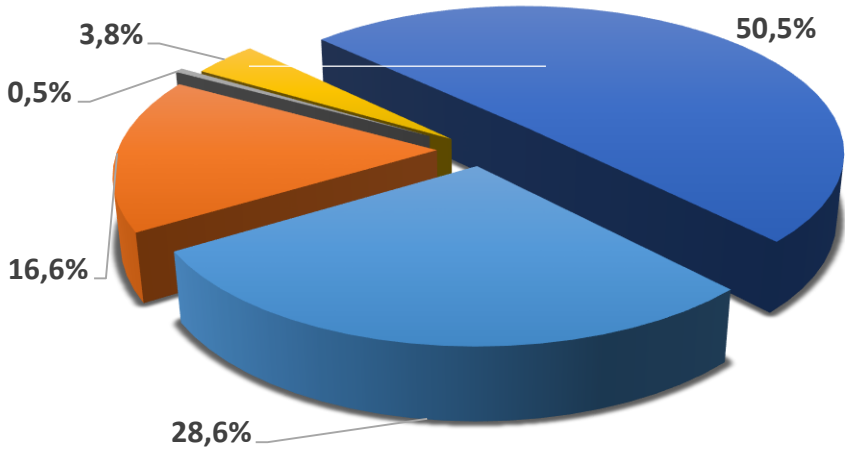
ACTIVITY GUARANTEE SYSTEMS: LATINAMERICA, SPAIN AND PORTUGAL 2017



2017



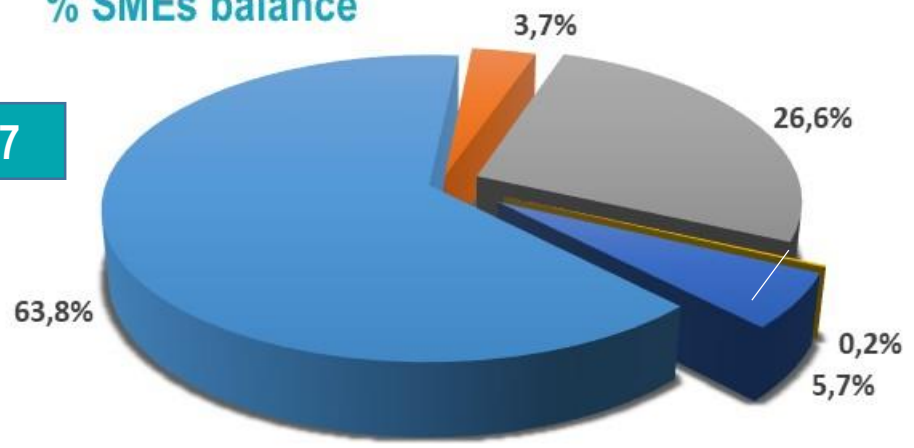
% Guarentee portfolio



- AMERICA DEL SUR
- MEXICO
- PORTUGAL
- ESPAÑA
- CENTRO AMERICA

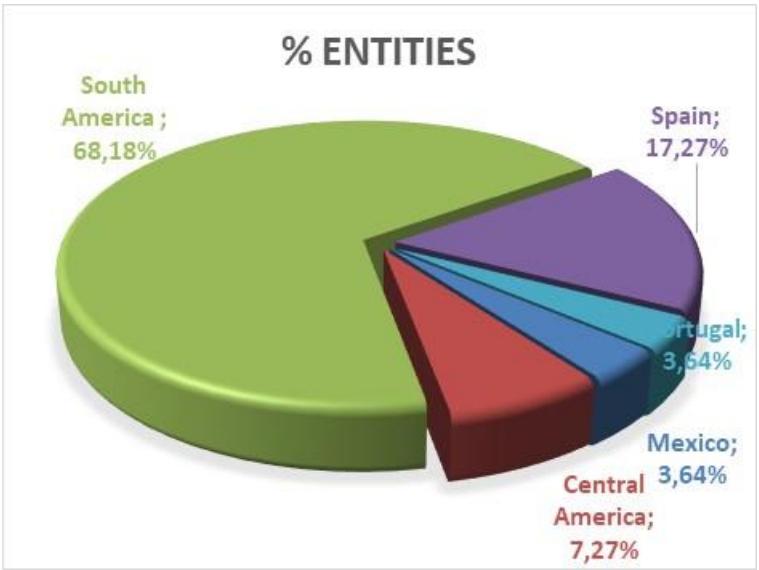
% SMEs balance

2007



- AMERICA DEL SUR
- MEXICO
- PORTUGAL
- ESPAÑA
- CENTRO AMERICA

ACTIVITY GUARANTEE SYSTEMS: LATINAMERICA, SPAIN AND PORTUGAL 2017

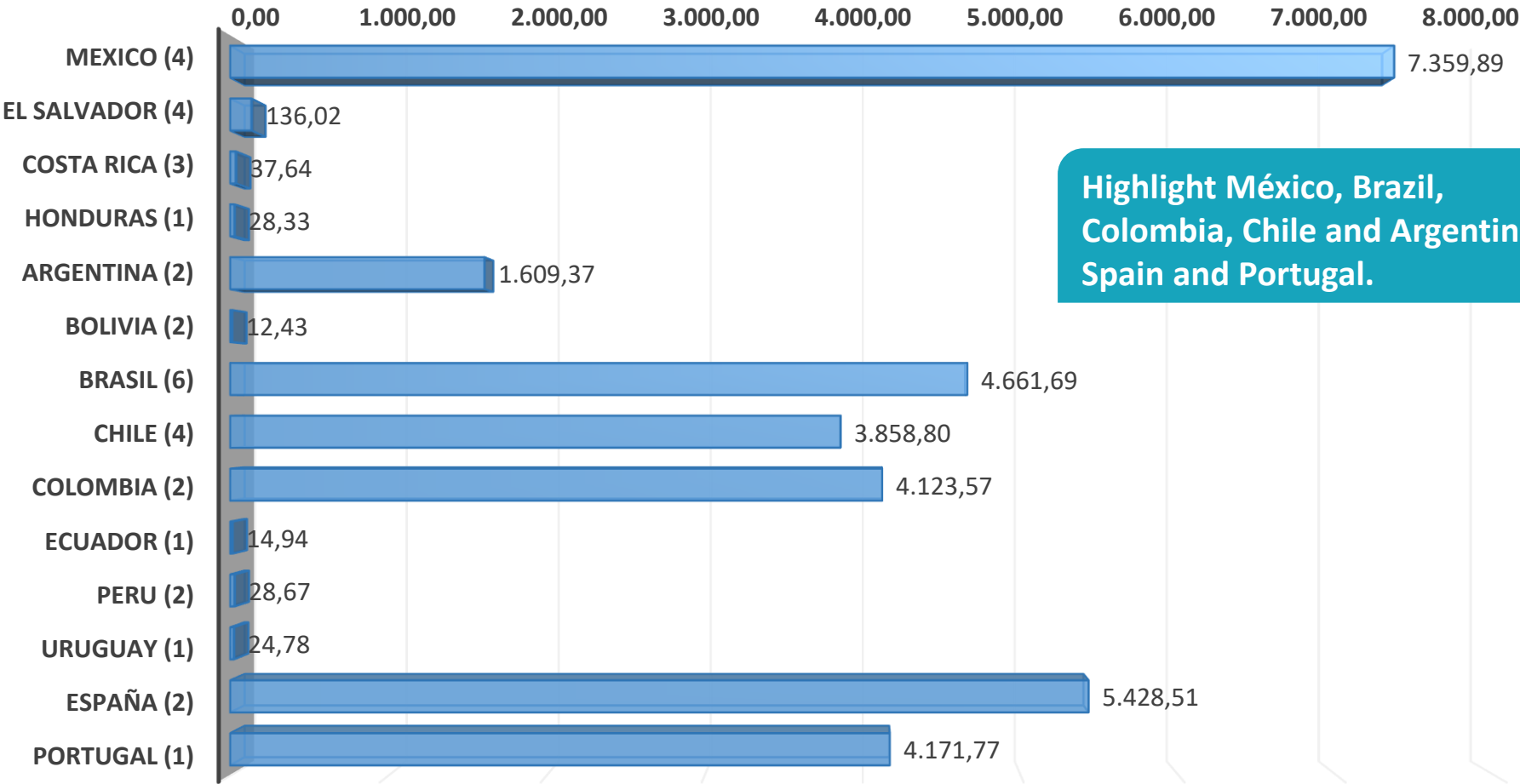


Iberoamerican
geographical
distribution 2017



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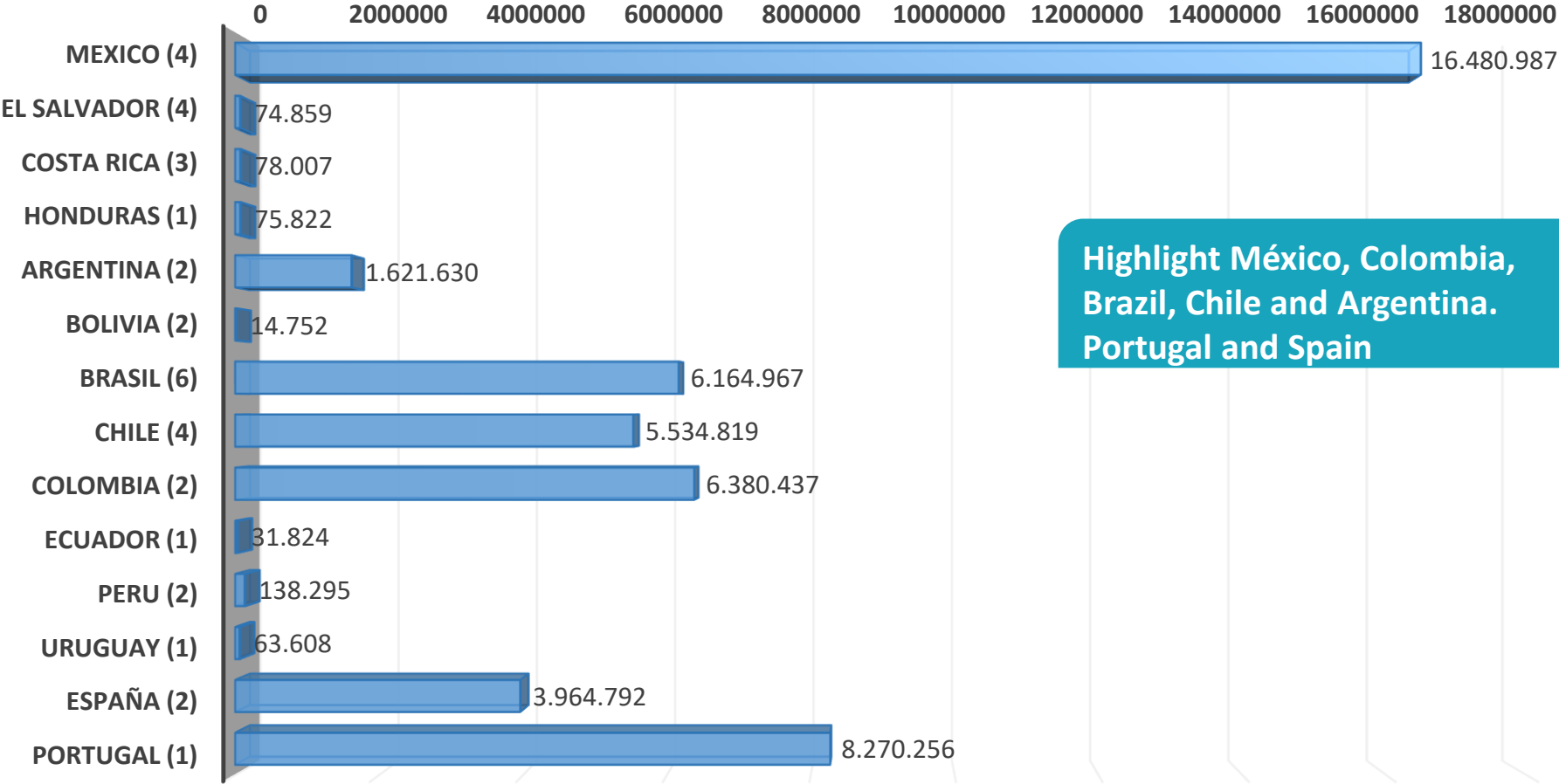
GUAANTEE PORTFOLIO 2017 (millions US\$)



Highlight México, Brazil, Colombia, Chile and Argentina. Spain and Portugal.

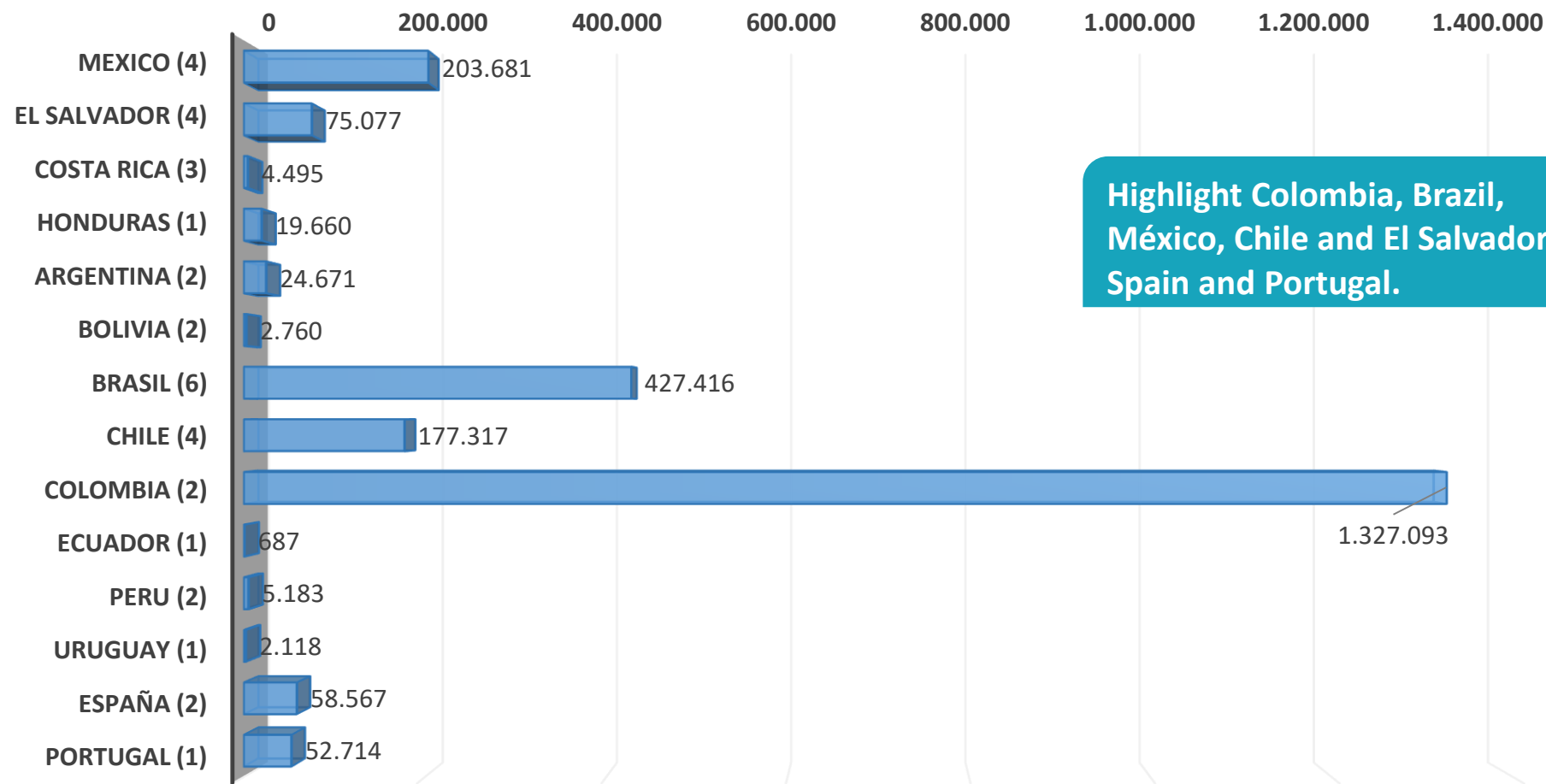
*In parentheses () number of schemes or guarantee systems in each country. Guarantee systems can have homogeneous guarantee entities
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CREDIT PORTFOLIO 2017 (Thousands US\$)



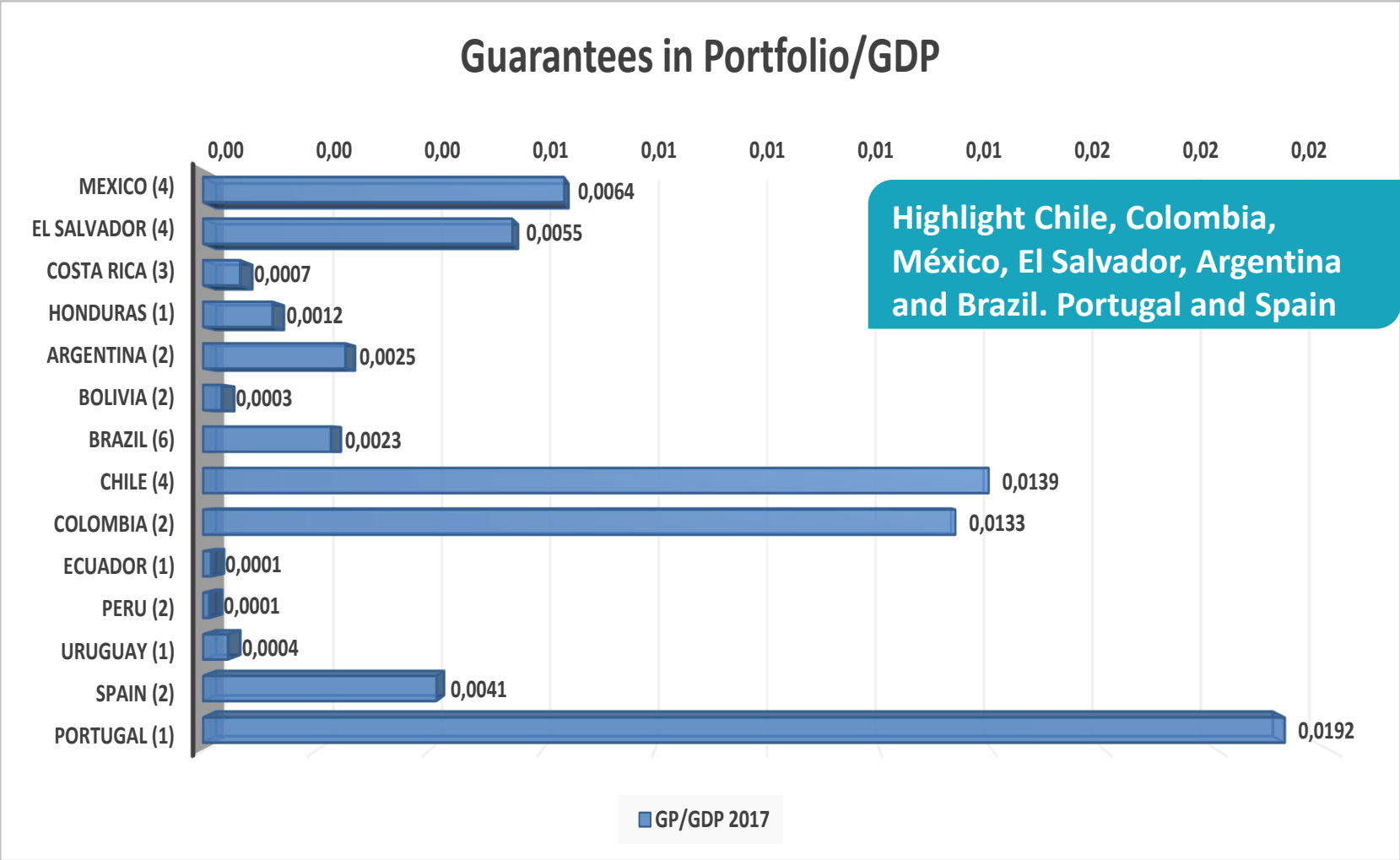
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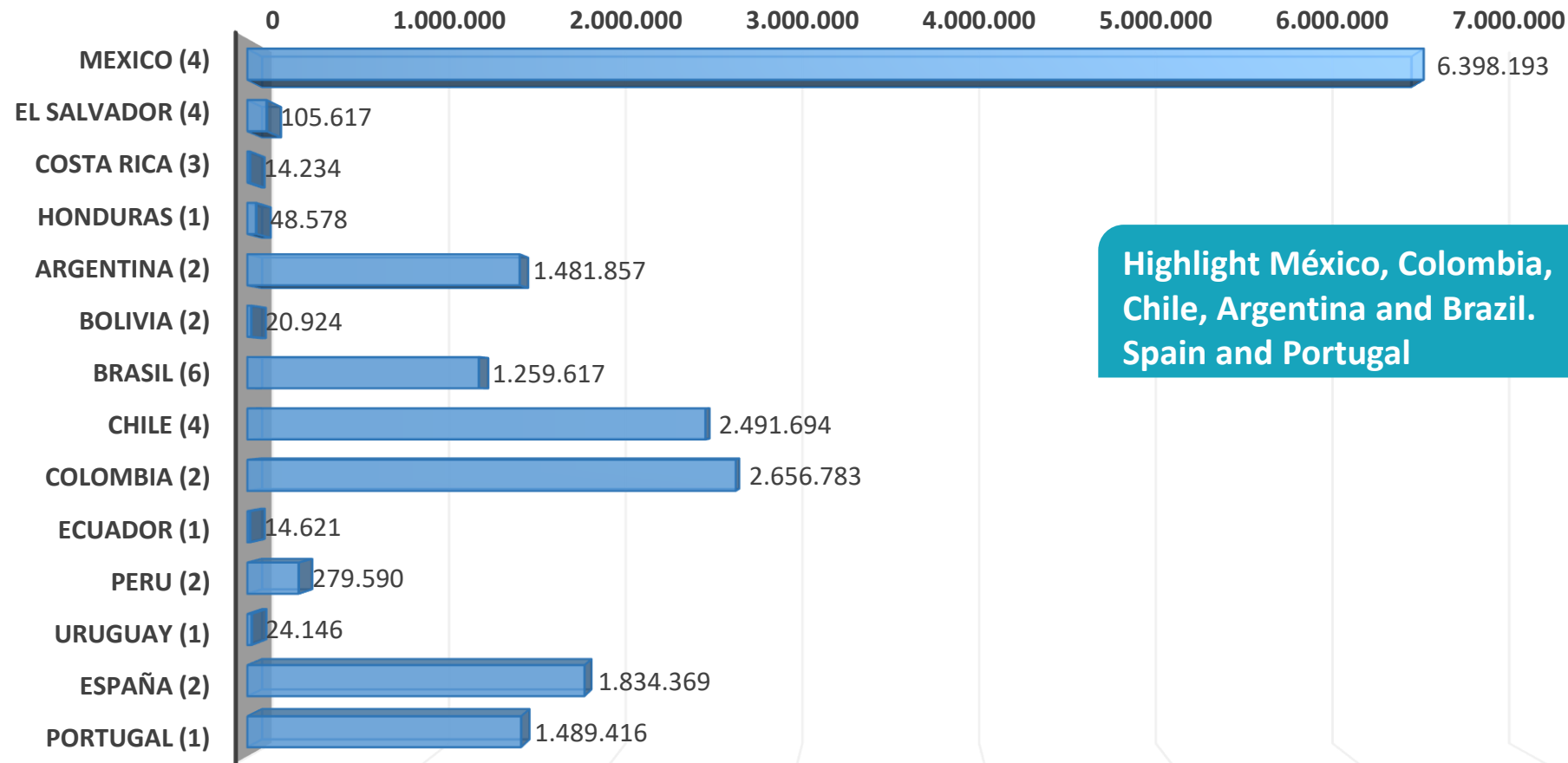
Highlight Colombia, Brazil, México, Chile and El Salvador. Spain and Portugal.

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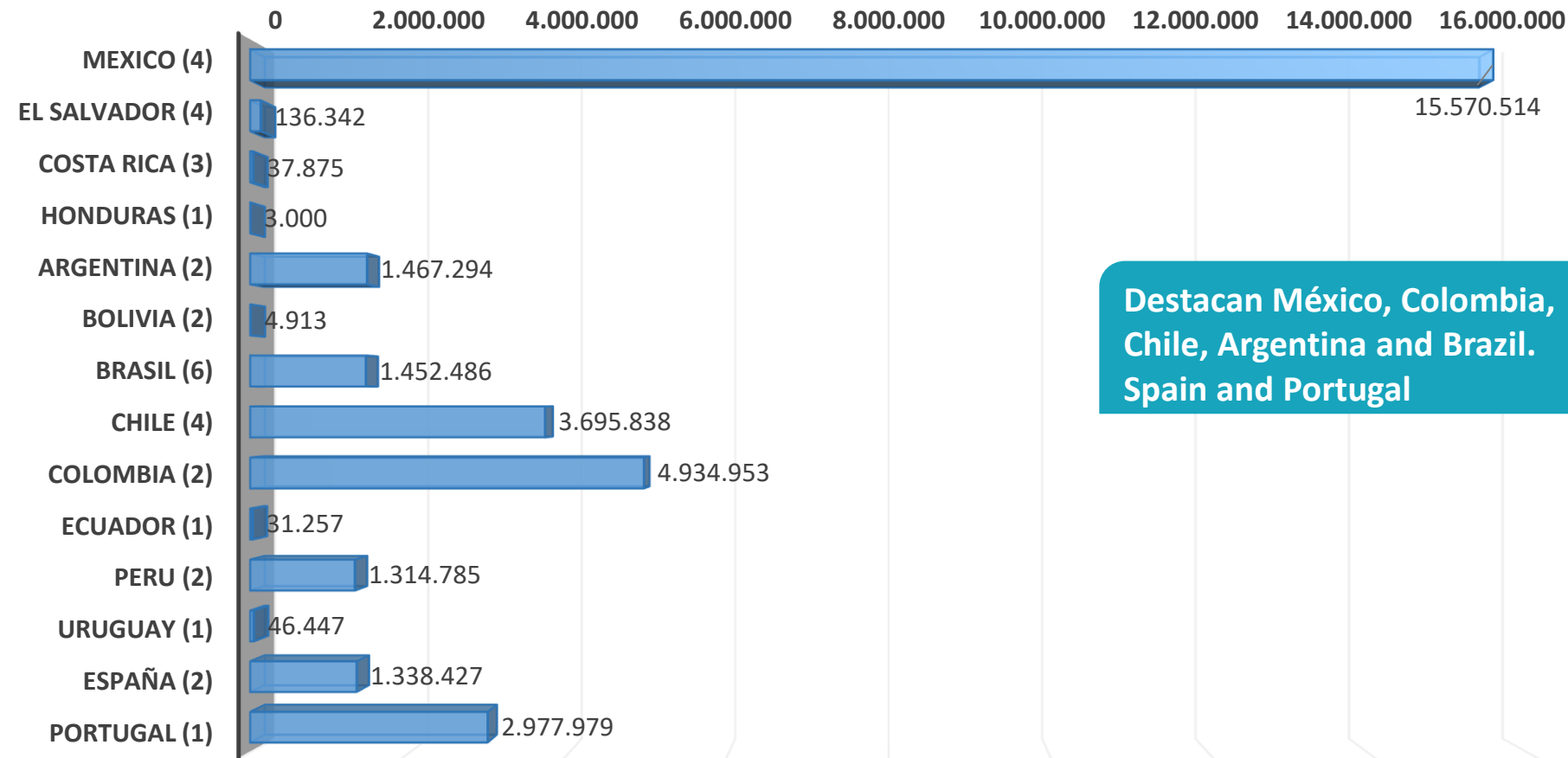
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ANNUAL GUARANTEES PRODUCTION IN 2017 (Thousands US\$)



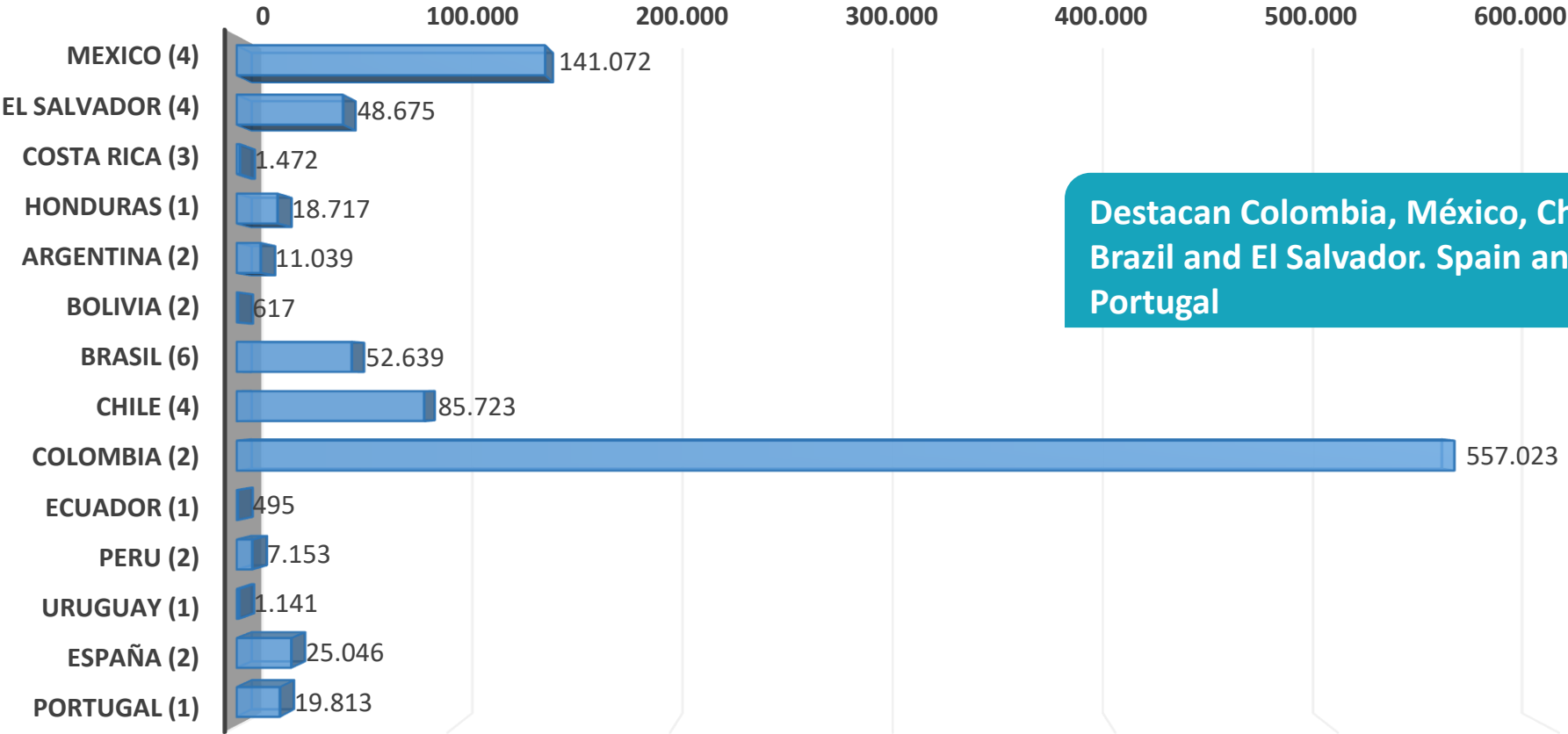
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CREDIT PORTFOLIO IN 2017 (Thousands US\$)



Destacan México, Colombia, Chile, Argentina and Brazil. Spain and Portugal

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TRENDS AND PERSPECTIVES

Future important growths and developments.

- Important expansion and high % growth
 - Conduct impact evaluations.

Implementation of regulatory frameworks
And quality and efficient supervision.

- Integration of the financial system.
- Scoring and weighting of guarantees and national counter-guarantees in the mitigation of own resources and provisions for IFI'S and CGSs.

Continuity of the important role of the State in the implementation and development, coexisting with private participation which is growing and expanding in relevant.

- Guarantee program with an important boost to CGSs. It involves methods of capitalization and specific operational profiles

Consolidation of the counter-guarantee on initiatives of multilateral, supranational Organizations and also national.

- Supranationals: extension of experiences such as FLAG, CAF, CII, FG MERCOSUR
- Nationals: FOGAPE , FG Brazil, CORFO, FOGAR, etc



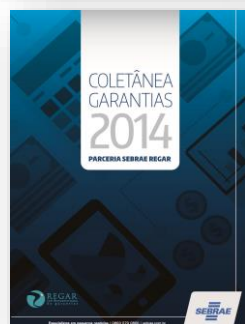
- ✓ As an observatory, the statistics of the Ibero-American guarantee systems / schemes for general and sectoral information are carried out annually.
- ✓ REGAR in collaboration with the European Association of Guarantee Institutions AECM has carried out an activity survey whose results serve to perform comparative analyzes, from the individual situation of each entity or guarantee system, with the Latin American and European scope.
- ✓ In each Ibero-American Forum, a call for publications on "guarantees and financing" is published, whose works are published on the REGAR website. Among the contents of the REGAR Web there is a specific one to host those publications related to the guarantees that are of special interest.
- ✓ Since 2014, a specific scientific area has been dedicated in the Forums to try to encourage publications on guarantee systems in the scientific and academic fields.



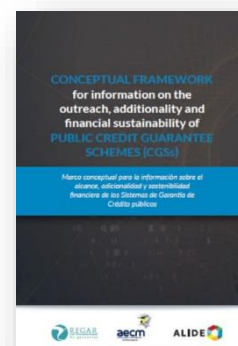
In 2008 it was published the publication "The Iberoamerican Guarantee Systems : Experiences and Recent Developments", coordinated and directed by REGAR with ALIDE, which is an update of all guarantee schemes operating in 2008 realized by its own protagonists, Iberoamerican guarantees entities. This publication has a total of 491 pages, with 28 articles from authors of Iberoamerican guarantees schemes.



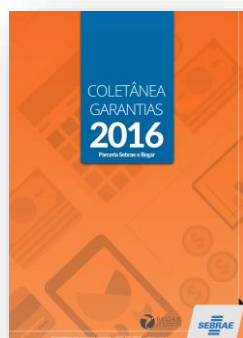
Electronic edition of the publication "" Guarantee systems: keys for its implementation "Published in 2015 with the collaboration of AECA-SEBRAE-REGAR.



Under the XIX Iberoamerican Forum of Guarantee Systems held on 18 and 19 September 2014, under the slogan "assurance systems face the challenge of growth and internationalization" in Valladolid and Madrid (Spain) was presented and I handed the I electronic edition of "guarantees Coletâneas 2014" publication made in that collaboration framework REGAR - SEBRAE. This 264-page publication contains a collection of 19 articles of which 15 are in Latin America and Spain and Portugal 4.



Electronic edition of the publication "Conceptual framework for information on the outreach, additionality and financial sustainability of public credit guarantee systems." This publication of 117 pages by 4 authors has been edited by the collaboration of REGAR-ALIDE- AECM.



Under the XXI Iberoamerican Forum of Guarantee System celebrated 20 and 21 October 2016, in Santiago (Chile), was presented and deposited the electronic edition of "Coletâneas de garantias 2016". A publication with 241 pages have a collection of 17 articles of 17 authors from different geographical areas that includes Iberoamerica, Europe, Asia and Africa.

- **México** (México CF), 1999, con NAFIN
- **Oporto y Lisboa** (Portugal), 2000, con SPGM
- **San Salvador** (El Salvador), 2001, con BMI
- **Buenos Aires** (Argentina), 2002, con GARANTIZAR, SGR
- **Lima** (Perú), 2003, con FOGAPI
- **Cartagena de Indias** (Colombia), 2004, con FNG, de Colombia
- **Valladolid** (España), 2005, con IBERAVAL, SGR
- **Isla Margarita** (Venezuela), 2006, con FONPYME
- **Santiago de Chile** (Chile), 2007, con FOGAPE
- **Salvador de Bahía** (Brasil), 2008, con SEBRAE
- **Lisboa** (Portugal), 2009, con SPGM
- **México D.F.**, 2010, con Secretaría de Economía y NAFIN
- **San José** (Costa Rica), 2011, con el Sistema de Banca para el Desarrollo, SDB
- **Buenos Aires** (Argentina), 2012, con FOGABA y GARANTIZAR, SGR
- **Rio de Janeiro** (Brasil), 2013 con SEBRAE
- **Logroño-Valladolid-Madrid** (España) 2014 con IBERAVAL,SGR y AVALMADRID,SGR
- **Lima** (Perú) 2015 con FOGAPI
- **Santiago de Chile** (Chile) 2016 con FOGAPE – BANCOESTADO
- **Bogotá** (Colombia) 2017 con FNG de Colombia

REGAR has organized uninterrupted, since 1998, together with the counterparts of the host countries, the successive editions of the Ibero-American Forum of guarantee systems. In 2018, the XXIII Forum will be held in the City of Porto, Portugal, in October 25-26.



“WHOEVER DOMINATES THE GUARANTEE DOMINATES THE CREDIT”

PPOMBO@telefonica.net

"The guarantee is essential to balance and make the necessary adjustments to the imbalances that regulation, technology and market produce in financing SMEs factor" **Matthew Gamser**, CEO Forum Finance SME, Mundial Bank Group, XX Iberoamerican forum 2015, Lima (Perú).