

**The Belize Bank** The Belize Bank and other wholly-owned subsidiary companies provide a variety of banking and financial services to both domestic and international customers. The Bank also delivers a range of international financial products, including company formation and related services, as well as financial, secretarial and investment services. Importantly, the profits from financial services help fund the acquisition strategies of our other businesses.

The Belize Bank is the largest commercial banking operation in Belize, with a 45 percent share of loans and deposits. Its network of branches and ATMs in every major town and city provides the country's most comprehensive distribution channel for financial services. The Bank had another strong year, driven principally by continued growth in the size of the average loan portfolio, offset slightly by reduced margins.

**A Diversified Portfolio** The Bank's loan portfolio is diversified to minimize the risk of exposure to a particular market segment. Commercial loans to major industries in Belize, including agriculture, tourism and distribution, account for approximately half of the portfolio. The balance is comprised principally of consumer loans and residential mortgages. Strict credit controls ensure that loan growth is balanced with sound loan quality.

**New Bank Branches** During the year new branches were opened in Belmopan, the capital, and in the Corozal Free Trade Zone. Construction of a new branch in San Pedro has also just commenced to cope with increased traffic in this popular tourist destination.

**Turks & Caicos** In its second year of operation, The Belize Bank (Turks & Caicos) Limited, a wholly-owned subsidiary of the Belize Bank located on Providenciales in the British West Indies, became profitable.

Financial Services continues to help fuel the acquisitions that help drive the growth of our core businesses.

**Financial Services services include:**

- Accounting and administrative services
- Banking services
- Company information

