Banco Mercantil del Norte S.A. Dec 08

Description: Abstract
Adequate business profile Adequate asset quality and profitability Maintaining market position in a very competitive environment Relatively high concentration in corporate loans Tougher economic environment Increased dependence on market funding sources The ratings reflect Banco Mercantil del Norte S.A.'s (Banorte) adequate business profile, asset quality, and profitability indicators despite significant loan growth and rising past-due loans. The bank's relatively high loan concentration, a tougher economic environment, increased dependence on market funding sources, and lower-than-peer adjusted capitalization levels balance the ratings. Standard & Poor's Ratings Services thinks Banorte's strategy to grow in higher-margin credit loans and to increase cross-selling opportunities has been successful and has enhanced its financial profile in the past three years. We expect Banorte to maintain its general...

Companies mentioned in this report are:
- Banco Mercantil del Norte S.A. Institucion de Banca Multiple Grupo Financiero Banorte

Action: Review
Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer's creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

Research Type: Full Analysis

Ordering:
Order Online - http://www.researchandmarkets.com/reports/2415549/
Order by Fax - using the form below
Order by Post - print the order form below and send to
Research and Markets,
Guinness Centre,
Taylors Lane,
Dublin 8,
Ireland.
Fax Order Form
To place an order via fax simply print this form, fill in the information below and fax the completed form to 646-607-1907 (from USA) or +353-1-481-1716 (from Rest of World). If you have any questions please visit http://www.researchandmarkets.com/contact/

Order Information
Please verify that the product information is correct.

- **Product Name:** Banco Mercantil del Norte S.A. Dec 08
- **Web Address:** [http://www.researchandmarkets.com/reports/2415549/](http://www.researchandmarkets.com/reports/2415549/)
- **Office Code:** SCDKIED8

Product Format
Please select the product format and quantity you require:

- **Quantity**
  - Electronic: □ USD 400

Contact Information
Please enter all the information below in **BLOCK CAPITALS**

- **Title:** [ ] Mr □ Mrs □ Dr □ Miss □ Ms □ Prof □
- **First Name:** ____________________________ **Last Name:** ____________________________
- **Email Address:** ____________________________
- **Job Title:** ____________________________
- **Organisation:** ____________________________
- **Address:** ____________________________
- **City:** ____________________________
- **Postal / Zip Code:** ____________________________
- **Country:** ____________________________
- **Phone Number:** ____________________________
- **Fax Number:** ____________________________

* Please refrain from using free email accounts when ordering (e.g. Yahoo, Hotmail, AOL)
Payment Information

Please indicate the payment method you would like to use by selecting the appropriate box.

☐ Pay by credit card: You will receive an email with a link to a secure webpage to enter your credit card details.

☐ Pay by check: Please post the check, accompanied by this form, to:

Research and Markets,
Guinness Center,
Taylors Lane,
Dublin 8,
Ireland.

☐ Pay by wire transfer: Please transfer funds to:

<table>
<thead>
<tr>
<th>Account number</th>
<th>833 130 83</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sort code</td>
<td>98-53-30</td>
</tr>
<tr>
<td>Swift code</td>
<td>ULSBIE2D</td>
</tr>
<tr>
<td>IBAN number</td>
<td>IE78ULSB98533083313083</td>
</tr>
<tr>
<td>Bank Address</td>
<td>Ulster Bank, 27-35 Main Street, Blackrock, Co. Dublin, Ireland.</td>
</tr>
</tbody>
</table>

If you have a Marketing Code please enter it below:

Marketing Code: ________________________________

Please note that by ordering from Research and Markets you are agreeing to our Terms and Conditions at http://www.researchandmarkets.com/info/terms.asp

Please fax this form to:

(646) 607-1907 or (646) 964-6609 - From USA
+353-1-481-1716 or +353-1-653-1571 - From Rest of World