Banco Mercantil del Norte S.A. Oct 05

Description:

Abstract

Enhanced business profile Sound asset quality indicators Important growth in lending activities, mainly retail loans, which carry higher margins Challenges in further increasing banking business in a more competitive environment Client base penetration Weak market share in Mexico DF The ratings assigned to Banco Mercantil del Norte S.A. (Banorte) consider challenges to successfully leverage its branch network, to continue its loan portfolio growth with adequate asset quality in a very competitive environment, to further build up loans to replace IPAB notes with higher-margin assets, and to improve efficiency and capitalization to peer levels. The ratings are underpinned by the bank's strong presence in the north of the country, its strengthened financial condition, particularly with regards to asset quality, and its...

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

Action: Review

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