

## The HSBC Group in Latin America

### Who we are

Headquartered in London, HSBC is one of the largest banking and financial services organisations in the world. Its international network comprises around 10,000 offices in 83 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa.

HSBC has operated in Latin America since 1970. It is the fourth largest financial services company in Mexico, and among the top six banks in Brazil and Argentina. HSBC also operates in Chile, Panama, Peru, Uruguay and Venezuela, and has correspondent banking relationships with all the major banks in Latin America.

With the acquisition of Grupo Banistmo in 2006, HSBC became the number one bank in Central America and Panama, among the leading banks in Honduras and El Salvador and has a strong position in Costa Rica and Nicaragua.

### Head office

Reforma 347, Colonia Cuauhtémoc, 06500 Mexico, Mexico City

In October 2006, following the appointment of Sandy Flockhart as President and Group Managing Director, Latin America and the Caribbean, all Latin America operations were integrated under the head office in Mexico City.

### Mexico

*Grupo Financiero HSBC S.A. de C.V.* is a broad banking franchise offering a full range of corporate, business and personal banking services, including insurance and pension fund management. Its retail bank, *HSBC México, S.A.*, is the fourth largest bank in Mexico, with more than 1,360 branches, 5,533 ATMs nationwide and more than 23,000 employees serving 7.9 million customers.

The HSBC Group has been present in Mexico since opening a representative office in 1970. In 2000, following the acquisition of Republic National Bank of New York, the office merged with this bank's local subsidiary and was renamed HSBC México, S.A.

In November 2002, HSBC acquired 99.7 per cent of Grupo Financiero Bital, S.A. de C.V., which was rebranded Grupo Financiero HSBC S.A. de C.V. in January 2004.

In 2006, HSBC acquired 19.91 per cent of *Financiera Independencia*, one of Mexico's leading consumer finance companies. This offers access to the salaried sub-prime and informal personal loan market, targeting micro-entrepreneurs. The acquisition represents a key market which HSBC has identified for its high growth potential.

### Brazil

*HSBC Bank Brasil S.A.-Banco Múltiplo* is a wholly-owned subsidiary of HSBC Holdings plc. It serves 3.9 million customers from more than 2,190 branches and points of sale in 560 cities in all 27 Brazilian states. HSBC Bank Brasil provides a full range of personal financial services, including current accounts, insurance, credit cards, loans and pensions. It also provides services to small and medium-size enterprises, and has established long-term relationships with major national and international corporations and institutions.

HSBC has run a successful and profitable operation in Brazil since 1997, when it established Banco HSBC Bamerindus S.A. (now HSBC Bank Brasil).

In 2003, HSBC acquired the entire share capital of Lloyds TSB's Brazilian assets, including *Losango Promoções De Vendas Ltda.*, a major consumer credit institution with a network of 21,000 retail partners ('Losango').

## **Argentina**

HSBC is one of the largest financial organisations in Argentina. Its principal subsidiaries include: *HSBC Bank Argentina S.A.*; *Maxima S.A.*, *AFJP*; *HSBC La Buenos Aires Seguros S.A.*; and *HSBC New York Life*. The product and service distribution network comprises over 200 offices spread across the country.

The Group has had a presence in Argentina since 1987, when it acquired a stake in Banco Roberts S.A. The remaining stake was bought in August 1997, and the bank was renamed HSBC Bank Argentina S.A.

In January 2006, HSBC acquired Banca Nazionale del Lavoro S.A. ('BNL') in Argentina from Banca Nazionale del Lavoro SpA. BNL caters to the needs of businesses and public entities, with an emphasis on retail and medium-sized corporate clients. It offers commercial banking, asset management, insurance and more.

## **Central America and Colombia**

*HSBC Bank (Panama) S.A.* has 19 branches and 75 ATMs. It provides a full range of banking products and services including commercial and consumer banking, *HSBC Premier*, private banking and corporate banking.

HSBC has been present in Panama since 1972. In 2005, it acquired the entire share capital of the group of consumer finance companies trading under the brand name *Financomer*.

In November 2006, HSBC completed the acquisition of *Grupo Banistmo*, Central America's leading financial services organisation by assets. Banistmo is a full-service banking and insurance group with operations in Panama, Costa Rica, Honduras, Nicaragua, El Salvador and Colombia. Its core activities are retail, consumer and commercial banking, and insurance. It is also active in corporate finance, private banking, asset management and credit cards.

Grupo Banistmo owns 99.39 per cent of Panama's largest bank, *Primer Banco del Istmo, S.A.* ('Banco del Istmo'), which offers a full range of personal, commercial and investment banking services through 42 branches. It also owns the country's largest insurance company, *Compañía Nacional de Seguros, S.A.* ('Conase'). Banistmo's operations in Panama will complement HSBC's existing presence in the country.

Grupo Banistmo has over 100 branches in Costa Rica, Honduras, Colombia and Nicaragua. It owns 56 per cent of the holding company for *Banco Salvadoreño, S.A.*, which operates through 72 branches in El Salvador.

## **Principal press contact**

*Head of Public Affairs*: Roy Caple, Mexico City  
Tel: +52 55 5721 6060

Issued by HSBC México, S.A.

© Copyright HSBC México, S.A. 2007

All rights reserved

No part of this publication may be reproduced, stored in a retrieval system, or transmitted, in any form or by any means electronic, mechanical, photocopying, recording, or otherwise, without the prior written permission of HSBC México, S.A.