

Grupo Financiero Banorte Overall score 57/100

ISIN CODE: MXP370711014

Sector: ALAS20 companies IR

Companies in sector panel: 44

Information rate: 100% (Sector average: 94%)
Company cooperation level: Responsive *

General information

Grupo Financiero Banorte (Banco Banorte), head-quartered in Monterrey, Nuevo León and founded in 1899, is the third largest bank in Mexico and the largest financial group controlled by Mexican investors. Through a network comprised of more than 1,200 branches, 7,000 ATMs, over 5,300 third-party correspondents and more than 162,000 POS terminals, it currently serves over 13 million customers in the banking sector throughout the country. Banorte provides a wide range of financial products and services including savings and investment accounts, checking accounts and money market deposits.

Main Economic Segment**	Turnover 2015
Banorte	84.3 %
Insurance	10.4 %
Arrendadora y Factor	2.0 %

Investor Relations Performance

■ Sector performance
■ Company performance
 Rating: min -- / max ++

INVESTOR RELATIONS	
100	2017
75	
50	
25	
0	
Score	57
Allegations	No
Rating	=
Risk management	Robust

Key issues

Companies seeking to attract international investors or to have them remain as shareholders are expected to maintain a sustainable and transparent relationship with these capital markets players. Investors and analysts should be able to access detailed and updated information as regards the company's financial performance, as well as regarding its medium to long-term strategy and related quantitative targets. Furthermore, it is also key for a company to report on its strategy and performance on Environmental, Social and Governance aspects. Such information should be made accessible through communication channels such as reports or dedicated pages on the website, while an investor relations team or department would be set up within the company.

Company performance

Banorte achieved a robust performance on Investor Relations issues. Responsibilities over Investor Relations are allocated to the CFO and a dedicated IR team has been established, although individual contact details are not published on the website. The company describes most of the key elements of the general context of its markets and has adopted most of the recommended elements for an open and transparent communication with shareholders, such as a Q&A section during presentations. Banorte has set up comprehensive and significant tools to respectively promote the follow-up on corporate events and on ESG strategies. Banorte provides relevant information on its ESG KPIs but only some of them as regards its financial KPIs. In addition, the company is transparent only on few of the key elements of its CGV framework.

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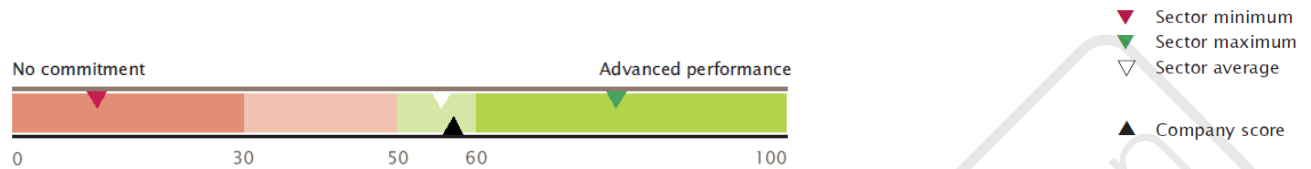
* On a 4-level scale: proactive, responsive, partially responsive, not responsive
 ** See detailed economic indicators in Selected financial data section
 *** Based on the most recent Index at the date of publication

Investor Relations

Score : 57

CGV3.1 Investor Relations

(score: 57, weight: 2)



Responsibilities allocated to the role of Investor Relation

Responsibilities of Investor Relations are allocated to CFO and The company has established a dedicated Investor Relations team

Transparency on Corporate Governance issues (Annual Report and website).

The company is transparent only on few of the key elements of its Corporate Governance framework.

- Detailed biographies of Directors (explanation of skills and experience)
- Criteria for independency and status of Directors (independent, non-independent, executive, non-executive directors, chairman)
- Date of appointment of Directors

Comprehensiveness of the company's Annual Report

The company's Annual Report (published in English) provides some information on its financial key performance indicators.

- The company provides financial KPI
- The company clearly explains the past positive evolution of its KPI

Transparency on the general context of the company's activities

The company describes most of the key elements of the general context of its markets.

- Description of the company's markets
- Detailed description of the company's risks and uncertainties
- Description of the trends and outlook of the company's sector/industry
- Differentiation of risks and uncertainties according to their importance and relevance.
- Drivers of operational performance at product/service level

Quality of the company's ESG reporting

The company's social and environmental reporting (published in English) provides relevant information on its ESG key performance indicators.

- The company provides ESG KPI
- The company clearly describes the calculation of its ESG KPI
- The company assesses the materiality of its key ESG issues
- The company clearly explains the past positive evolution of its Environmental KPI
- The company's ESG KPI are audited or reviewed by an independent third party

On-line communication on financial results

The company has adopted most of the recommended elements for an open and transparent communication with shareholders.

- *Financial results are formally announced through a press release available on the Investor Relations Section*
- *The presentation of financial results is available in an interactive format*
- *A five-year financial record is accessible on the company's website*
- *The company's Annual Report or IR website provide a history of the share price (at least 3 years)*
- *The company's Annual Report or IR website provide a history of the dividend performance (at least 3 years)*
- *Financial results presentations include a Q&A section*

Updates and follow-up on corporate financial events

The company set up comprehensive tools to promote the continuous follow up of its corporate events.

- *The financial calendar is communicated in the Investor Relations Section of the company's website*
- *It is possible to register for receiving feeds and email alerts on financial presentations*
- *Access to webcasts (audio or video) and conference calls via the web in real-time to all users (private investors, analysts, institutional investors, media or other audiences).*
- *Identification of dividend payment dates*
- *Identification of Investor Days*

Updates and follow-up on ESG strategies and performances

The company set up significant tools to promote the continuous follow up on its ESG strategies and performances.

- *Dedicated section on the website with the company's ESG policies, strategies and performances.*
- *Publication of relevant annual ESG reporting.*
- *Explicit link to recognized ESG reporting standards.*

Contacts

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