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Latam banks see strong results, driven by Brazil

Banks from Latin America and the Caribbean have generally performed well in 2022, driven by strong net interest income from rising interest rates. The largest lenders mostly rely on stable and low-cost retail customer deposits for their funding, a dynamic that supports profitability.

Looking at the biggest 25 banks by Tier 1 capital, Brazil still dominates the ranking with seven entries, one less than last year despite two lenders leaving the group. Both Banrisul and Banco Inter do not make it into the top 25 table this year, despite the latter being the region's highest mover in the 2022 ranking. Banco do Nordeste do Brasil joins the top 25, due to a 37.41% rise in Tier 1.

The country's biggest banks - Itaú Unibanco, Banco do Brasil, Banco Bradesco and Caixa Econômica Federal - hold on to their positions as the region's largest lenders and extend their lead on Mexico's Grupo Financiero Banorte. Itaú now holds more than three times the Tier 1 capital of Banorte.

Brazil's Banco BTG Pactual moves up one position in the table to sixth, overtaking Bancolombia. In addition, Banco Cooperativo Sicredi, Banco da Amazônia, Banco do Nordeste do Brasil and Bancoob are among the top 10 highest movers in the region.

Argentina's Banco de la Nación Argentina edges into the regional top 10, with a 57.03% jump in Tier 1 capital. Banco de Bogotá, on the other hand, leaves the top 10 and falls nine places to 19th, following the spin-off of its central American subsidiary BAC Holding International.

Looking at profitability metrics, the Dominican Republic's Banreservas has the highest return on capital regionally for the second year running, followed by Mexico's microfinance institution Banco Compartamos and then Banco de Costa Rica, which the country's government is set to sell off.

New entrants in the Top 1000 ranking include three Brazilian banks: neobank Nubank, as well as co-operative financial institutions Banco Cooperativo Sicredi and Bancoob. Nubank has topped the regional highest movers' table, with a 96.26% surge in Tier 1, to \$916m. It jumps into the main Top 1000 ranking at 831st position. In addition to the Brazilian lenders, Bantrab of Guatemala joins the Top 1000 in 996th place. **TB**

LATAM NEW ENTRANTS

World rank	Bank	Country	Tier 1 capital (\$m)
831	Nubank	Brazil	916
909	Banco Cooperativo Sicredi	Brazil	725
974	Bancoob	Brazil	605
996	Bantrab	Guatemala	568

Source: www.thebankerdatabase.com

LATAM TOP 25 BANKS

Regional rank	World rank	Bank	Country	Tier 1 capital (\$m)
1	66	Itaú Unibanco Holding	Brazil	31,967
2	69	Banco do Brasil	Brazil	30,297
3	86	Banco Bradesco	Brazil	23,108
4	100	Caixa Econômica Federal	Brazil	20,623
5	174	Grupo Financiero Banorte	Mexico	9,870
6	209	Banco BTG Pactual	Brazil	7,538
7	247	Bancolombia	Colombia	6,164
8	259	Banco de Chile	Chile	5,786
9	267	Banco de Crédito e Inversiones	Chile	5,546
10	269	Banco de la Nación Argentina	Argentina	5,542
11	286	Banco Inbursa	Mexico	5,165
12	332	BCP	Peru	4,257
13	373	Banco Davivienda	Colombia	3,585
14	376	Banco Safra	Brazil	3,560
15	387	Banco del Estado de Chile	Chile	3,481
16	427	Banco de Galicia	Argentina	2,973
17	431	Banco General	Panama	2,913
18	448	Banco Macro	Argentina	2,671
19	515	Banco de Bogotá	Colombia	2,170
20	549	Banco de la República	Uruguay	1,960
21	576	Interbank	Peru	1,842
22	581	Banco do Nordeste do Brasil	Brazil	1,808
23	582	Banco Provincia	Argentina	1,802
24	599	Banco del Bajío	Mexico	1,695
25	622	Banco Azteca	Mexico	1,594

Source: www.thebankerdatabase.com

LATAM HIGHEST MOVERS

Regional rank	World rank	Bank	Country	Tier 1 capital % change	Tier 1 capital (\$m)
1	831	Nubank	Brazil	96.26	916
2	269	Banco de la Nación Argentina	Argentina	57.03	5,542
3	909	Banco Cooperativo Sicredi	Brazil	51.22	725
4	845	Banco da Amazônia	Brazil	37.8	878
5	581	Banco do Nordeste do Brasil	Brazil	37.41	1,808
6	622	Banco Azteca	Mexico	36.93	1,594
7	974	Bancoob	Brazil	36.67	605
8	387	Banco del Estado de Chile	Chile	34.74	3,481
9	582	Banco Provincia	Argentina	30.86	1,802
10	286	Banco Inbursa	Mexico	30.06	5,165

Source: www.thebankerdatabase.com

LATAM TOP FIVE ROC

Regional rank	World rank	Bank	Country	Tier 1 capital (\$m)
1	770	Banco de Reservas	Dominican Republic	35.52
2	966	Banco Compartamos	Mexico	31.64
3	779	Banco de Costa Rica	Costa Rica	29.62
4	259	Banco de Chile	Chile	28.1
5	689	Banco Industrial	Guatemala	27.85

Source: www.thebankerdatabase.com