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## LATEST NEWS

San Antonio Business Journal - 2:14 PM CST Monday

### Samuel Ramirez & Co. adds IBC to Hispanic Index

Investment banking firm Samuel A. Ramirez & Co. on Monday changed the composition of its Hispanic Index to include [International Bancshares Corp.](#) (IBC).

Laredo-based IBC (NASDAQ: IBOC) is the largest minority-owned bank-holding company in the United States. A majority of IBC's stockholders are Hispanic.

IBC operates under the bank brand International Bank of Commerce. IBC-San Antonio has 22 local branches.

Ramirez & Co. also added San Juan, Puerto Rico-based [Oriental Financial Group Inc.](#) (NYSE: OFG) to the list.

Oriental provides mortgage, commercial and consumer banking services in Puerto Rico. The company also offers financial planning, trust, insurance, investment brokerage and investment banking services.

In the process, Ramirez & Co. dropped Santa Monica, Calif.-based media company [Entravision Communications Corp.](#) (NYSE: EVC) and Coral Gables, Fla.-based [MasTec Inc.](#) (NYSE: MTZ) from the Hispanic Index. MasTec designs, builds, installs and maintains the infrastructure used to support communication, broadband and energy clients.

The two companies were added to the 10 stocks in the Hispanic Index in order to track the 10 largest and most liquid Hispanic companies based on market capitalization and trading volume, Jay C. Garcia, the firm's managing director of global research, says.

Ramirez defines a Hispanic company as one that is 51 percent Hispanic-owned and/or derives 51 percent of revenues from Hispanic consumers.

In other news, the firm announced that the Ramirez Hispanic Index rose 25 percent in 2004. This compares to 3 percent for the Dow Jones Industrial Average; 9 percent for the S&P 500; 9 percent for the NASDAQ National Market; and 17 percent for the Russell 2000 index.

Ramirez & Co. was founded in 1971 to provide wealth management, underwriting, investment banking, institutional brokerage, research and asset management services to clients.

The company is based in New York and has offices in Chicago, Houston, Los Angeles, Miami, Oakland, San Antonio and San Juan, Puerto Rico.