

Annex VII
Schedule of the United States
Section C

The United States commits to permit an eligible *grupo financiero* that, in formation of the *grupo* in Mexico before the date of entry into force of this Agreement, lawfully acquires an eligible Mexican bank and a Mexican securities firm which owns or controls a securities company in the United States, to continue to engage through the U.S. securities company in the activities in which that securities company was engaged on the date of acquisition by the *grupo* for a time period of five years from the date of that acquisition. The U.S. securities company:

- (a) shall not be permitted to expand through acquisition in the United States during such period; and
- (b) shall be subject to measures consistent with national treatment that restrict transactions between the company and its affiliates.

For purposes of this Section: an "eligible *grupo financiero*" is a Mexican financial group that has not previously benefitted from this commitment; and an "eligible Mexican bank" means any Mexican *institución de crédito* that owned or controlled a subsidiary bank, or operated a branch or agency, in the United States on January 1, 1992.