Banco Votorantim S.A. 'BB+/B' Ratings Affirmed; Outlook Remains Stable Apr 11

Description: Abstract
Brazilian bank Banco Votorantim has shown strong growth in its key markets, supported by brand recognition, efficient processes, and a better funding profile after the association with Banco do Brasil. We are affirming our 'BB+/B' global scale counterparty credit ratings and our 'brAA+/brA-1' Brazil national scale ratings on Banco Votorantim. The outlook remains stable, reflecting our expectation that the bank will improve operating efficiency and post returns on assets more in line with peers'. SAO PAULO (Standard & Poor’s) April 1, 2011--Standard & Poor's Ratings Services today said it affirmed its 'BB+/B' global scale counterparty credit ratings and 'brAA+/brA-1' Brazil national scale ratings on Banco Votorantim S.A. (BV). The outlook remains stable. "The ratings on BV reflect the bank's somewhat...

Companies mentioned in this report are:
- Banco Votorantim S.A.
- Banco do Brasil S.A

Action: Affirmed

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Research type: News
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