Banco Votorantim S.A. Sep 06

Description: Abstract
Implicit support from the Votorantim Group Strong brand-name recognition Experienced management team, efficient decision-making processes Good profitability Risks related to the economic environment in Brazil Potential risks associated with the bank's treasury business and above-average growth in loan portfolio Exposure to sovereign risk through its securities portfolio Standard & Poor's Ratings Services' counterparty credit ratings on Banco Votorantim S.A. incorporate the potential risks associated with the bank's treasury business; its exposure to sovereign risk through its government securities portfolio, a common issue for Brazilian banks; and the risks associated with the volatile economic environment in Brazil that might cause asset quality deterioration following rapid expansion of the loan portfolio. The rating benefits from the implicit support of the Votorantim Group...

Companies mentioned in this report are: Banco Votorantim S.A., Votorantim Participacoes S.A., St. Marys Cement Inc.
Action: Review

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