Banco Santander Serfin, S.A. Ratings Affirmed; Outlook Stable May 06

Description: Abstract
NEW YORK (Standard & Poor's) May 30, 2006--Standard & Poor's Ratings Services said today that it affirmed its 'BBB' long- and 'A-3' short-term foreign currency counterparty credit and CD ratings on Banco Santander Serfin S.A. Standard & Poor's also confirmed its 'BBB+' long- and 'A-2' short-term local currency ratings. The outlook is stable. "The ratings reflect Standard & Poor's group methodology, where Banco Santander Serfin S.A. is considered a strategically important subsidiary for Banco Santander Central Hispano S.A. (BSCH; AA-/Positive/A-1+)," said Standard & Poor's credit analyst Leonardo Bravo. "The ratings on Santander Serfin also reflect its consistent financial performance in the last four years and strong loan growth obtained in targeted business segments, mainly retail loans. Banco Santander Serfin's balance...

Companies mentioned in this report are:
- Banco Santander (Mexico) S.A. Institucion de Banca Multiple Grupo Financiero Santander

Action: Affirmed

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