Banco Santander Serfin S.A. Assigned Ratings; Outlook Stable Jan 05

Abstract
NEW YORK (Standard & Poor's) Jan. 31, 2005--Standard & Poor's Ratings Services today assigned its 'BBB-/A-3' foreign currency and 'BBB/A-3' local currency counterparty credit ratings to Banco Santander Serfin S.A. Banco Santander Serfin was also assigned foreign currency CD ratings of 'BBB-/A-3' and local currency CD ratings of 'BBB/A-3'. The outlook is stable. "The ratings actions follow the completion of the legal merger of Banco Santander Mexicano, S.A. and Banca Serfin S.A.," said Standard & Poor's credit analyst Angelica Bala. "The ratings for Banco Santander Serfin, the new legal entity resulting from the merger, represent the combination of the foreign and local counterparty credit ratings for the two banks. The ratings on Banco Santander Mexicano S.A. and Banca Serfin are...

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

Action: New Rating
Action: Outlook: Stable

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