Banco Santander Serfin S.A. Ratings Raised To 'BBB+/A-2' Jun 05

Description:  Abstract
MEXICO CITY (Standard & Poor's) June 22, 2005--Standard & Poor's Ratings Services said today that it raised its long- and short-term local currency counterparty and CD ratings on Banco Santander Serfin S.A. to 'BBB+/A-2' from 'BBB/A-3'. The foreign currency long- and short-term counterparty credit and CD ratings were affirmed at 'BBB/A-3'. The outlook is stable. "The upgrade is based on Banco Santander Serfin's consistent, and comparatively better-than-peers financial performance, and successful market penetration strategy," said Standard & Poor's credit analyst Angelica Bala. The ratings are also supported by Standard & Poor's Group Methodology, which considers that this bank is strategically important for its parent, Banco Santander Central Hispano S.A. (BSCH). A strategy well focused on determined products and markets where...

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

Action: Affirmed
Action: Outlook: Stable
Action: Upgraded

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer's creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

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