Banco Santander (Brasil) 'BBB/A-2' Ratings Affirmed; Outlook Remains Stable
Dec 12

Description: Abstract
On Oct. 15, 2012, we downgraded Banco Santander S.A., Banco Santander Brasil's parent, to BBB/Negative/A-2. We are revising the Brazilian unit's systemic importance to "high" from "moderate." Banco Santander Brasil has kept its strong business position and remains an important player in the retail segment. We are affirming our 'BBB/A-2' issuer credit ratings on the bank. The stable outlook reflects our expectation that if the bank's stand-alone credit profile deteriorates, our ratings are unlikely to change because we would incorporate government support. MEXICO CITY (Standard & Poor's) Dec. 18, 2012--Standard & Poor's Ratings Services affirmed its 'BBB/A-2' global scale and 'brAAA/brA-1' national scale issuer credit ratings on Banco Santander (Brasil) S.A. The outlook on both scales is stable. The issuer...

Companies mentioned in this report are:
- Banco Santander (Brasil) S.A.
- Banco Santander S.A.

Action: Affirmed

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.

Research type: News
This product is a is a brief one-page announcement of no more than 500 words with a quote from the analyst. It is media and investor focused with no accompanying commentary article.

Ordering: Order Online - http://www.researchandmarkets.com/reports/2357157/
Order by Fax - using the form below
Order by Post - print the order form below and send to

Research and Markets,
Guinness Centre,
Taylors Lane,
Dublin 8,
Ireland.
Fax Order Form
To place an order via fax simply print this form, fill in the information below and fax the completed form to 646-607-1907 (from USA) or +353-1-481-1716 (from Rest of World). If you have any questions please visit
http://www.researchandmarkets.com/contact/

Order Information
Please verify that the product information is correct.

<table>
<thead>
<tr>
<th>Product Name:</th>
<th>Banco Santander (Brasil) 'BBB/A-2' Ratings Affirmed; Outlook Remains Stable Dec 12</th>
</tr>
</thead>
<tbody>
<tr>
<td>Web Address:</td>
<td><a href="http://www.researchandmarkets.com/reports/2357157/">http://www.researchandmarkets.com/reports/2357157/</a></td>
</tr>
<tr>
<td>Office Code:</td>
<td>SCDKTE55</td>
</tr>
</tbody>
</table>

Product Format
Please select the product format and quantity you require:

Quantity

| Electronic: | USD 100 |

Contact Information
Please enter all the information below in BLOCK CAPITALS

<table>
<thead>
<tr>
<th>Title:</th>
<th>Mr □ Mrs □ Dr □ Miss □ Ms □ Prof □</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Name:</td>
<td></td>
</tr>
<tr>
<td>Last Name:</td>
<td></td>
</tr>
<tr>
<td>Email Address:</td>
<td>*</td>
</tr>
<tr>
<td>Job Title:</td>
<td></td>
</tr>
<tr>
<td>Organisation:</td>
<td></td>
</tr>
<tr>
<td>Address:</td>
<td></td>
</tr>
<tr>
<td>City:</td>
<td></td>
</tr>
<tr>
<td>Postal / Zip Code:</td>
<td></td>
</tr>
<tr>
<td>Country:</td>
<td></td>
</tr>
<tr>
<td>Phone Number:</td>
<td></td>
</tr>
<tr>
<td>Fax Number:</td>
<td></td>
</tr>
</tbody>
</table>

* Please refrain from using free email accounts when ordering (e.g. Yahoo, Hotmail, AOL)
Payment Information

Please indicate the payment method you would like to use by selecting the appropriate box.

☐ Pay by credit card: You will receive an email with a link to a secure webpage to enter your credit card details.

☐ Pay by check: Please post the check, accompanied by this form, to:
Research and Markets,
Guinness Center,
Taylors Lane,
Dublin 8,
Ireland.

☐ Pay by wire transfer: Please transfer funds to:
Account number 833 130 83
Sort code 98-53-30
Swift code ULSBIE2D
IBAN number IE78ULSB98533083313083
Bank Address Ulster Bank,
27-35 Main Street,
Blackrock,
Co. Dublin,
Ireland.

If you have a Marketing Code please enter it below:

Marketing Code: ____________________________

Please note that by ordering from Research and Markets you are agreeing to our Terms and Conditions at http://www.researchandmarkets.com/info/terms.asp

Please fax this form to:
(646) 607-1907 or (646) 964-6609 - From USA
+353-1-481-1716 or +353-1-653-1571 - From Rest of World