Banco Safra S.A. Dec 12

Description: Abstract
Long, successful track record in SMEs; Conservative strategies to maintain its healthy asset quality and strong liquidity; and Supportive shareholders. Concentration risk on wholesale-oriented funding, which is typically more unstable and confidence-sensitive than retail deposits; and High competitive pressures from larger banks. The stable outlook reflects our expectation that the bank will continue to adopt conservative strategies to maintain its healthy asset quality while maintaining 'strong' liquidity to mitigate the risks related to its funding base's wholesale profile. A material improvement of the bank's funding profile or a significant strengthening of the bank's capital, leading to a higher RAC ratio before diversification, could have positive rating implications. We could lower the ratings if the bank's asset quality deteriorates significantly, or...

Companies mentioned in this report are:
- Banco Safra S.A.

Action: Review

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