Banco Santander (Brasil)'s Up To R$1 Billion Proposed Senior Notes Rated 'BBB' Mar 13

Abstract
MEXICO CITY (Standard & Poor's) Mar. 11, 2013--Standard & Poor's Ratings Services said today it assigned its 'BBB' senior unsecured debt rating to Banco Santander (Brasil) S.A.'s proposed senior unsecured notes up to R$1 billion. The notes will mature in 2016 and all payments made in on the notes will be payable in U.S. dollars, at the applicable market rate. “The rating on the notes reflects its pari passu ranking with other senior unsecured debt. As a result, its rating is the same as Banco Santander Brazil's long-term issuer credit rating. The bank plans to use the proceeds to continue leveraging its loan portfolio growth,” said Standard & Poor's credit analyst Arturo Sanchez. These notes will represent less than 0.5%...

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

Action: New Rating

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