Banco Santander Brasil S.A. Mar 04

Description:

Good market position as the fourth-largest private financial group in Brazil Benefit from being part of Banco Santander Central Hispano S.A. (BSCH) Ability to maintain good profitability and asset quality Uncertainties of operating in the country Exposure to the economic risk of the financial system Despite improvements, retail banking market share is weaker when compared to that of larger peers The ratings on Santander Banespa entities, namely Banco do Estado de São Paulo S.A. (Banespa), Banco Santander Brasil S.A. (Santander Brasil), and Banco Santander Meridional S.A. (Santander Meridional), reflect the group’s strong position in the Brazilian market, good profitability and asset quality, and the benefits of being part of BSCH (A+/Stable/A-1). Like other banks in Brazil, the ratings also consider...

Companies mentioned in this report are:
- Banco Santander Puerto Rico
- Banesto Issuances Ltd.
- Banco Santander S.A.
- Banco Espanol de Credito S.A.
- Banco Totta & Acores, S.A.
- Santander Central Hispano International Ltd.
- Santander Central Hispano Issuances Ltd.
- BCH Financial Services Ltd.
- Banco Santander-Chile S.A.
- BCH International Finance, Ltd.
- Banco Santander Mexicano S.A.
- Santander BanCorp.
- Banco Santander (Brasil) S.A.
- Banco do Estado de Sao Paulo S.A.

Action: Review

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