Banco Santander (Brasil) S.A. 'BBB' Senior Unsecured Rating Unchanged After $50 Million Add-On Sep 12

Description:
MEXICO CITY (Standard & Poor's) Sept. 7, 2012--Standard & Poor's Ratings Services said today that its 'BBB' rating to Banco Santander (Brasil) S.A.'s (BBB/ Stable/A-2) senior unsecured notes due February 2017 is unchanged following a $50 million add-on. The aggregate amount of these notes due is $550 million. The rating on the notes continues to be the same as the counterparty credit rating on Banco Santander Brasil. "This reflects our view that the notes rank on par with Banco Santander Brasil's other senior unsecured debt. It also reflects our assessment that the notes will be direct, unsecured, unsubordinated, and unconditional obligations of the bank," said Standard & Poor's credit analyst Arturo Sanchez. Currently, our ratings on Banco Santander Brasil continue to...

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

Action: Affirmed

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