Banco Popolare Societa Cooperativa SCRL Apr 12

Description:
High systemic importance in Italy's banking sector. Deep retail funding base and good liquidity position. Strong track record of shareholder support. Low profitability. Modest asset quality metrics. Moderate capital position. The negative outlooks on Italy-based Banco Popolare Societa Cooperativa SCRL and its core subsidiaries Credito Bergamasco (Creberg) and Banca Aletti & C. SpA (Aletti) reflect the possibility that we could lower the ratings on the three banks if we downgraded the Republic of Italy (unsolicited, BBB+/Negative/A-2) or we saw further weakening in domestic economic and banking industry conditions. This might weaken the bank's capital and earnings and asset quality beyond our baseline expectations. Under our baseline scenario, we estimate that our risk-adjusted capital (RAC) ratio for Banco Popolare should remain...

Companies mentioned in this report are:
- Banco Popolare Societa Cooperativa SCRL
- Credito Bergamasco
- Banca Aletti & C. SpA
- Banco Popolare Luxembourg S.A.

Action: Review

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