Banco Safra 'BBB-/A-3' Global Scale And 'brAAA/brA-1' National Scale Ratings Affirmed And Off Watch; Outlook Stable May 14

Description: Abstract
We are affirming and removing our 'BBB-/A-3' global scale and 'brAAA/brA-1' national scale ratings on Banco Safra from CreditWatch negative following Brazil's BICRA revision to group '5' from group '4'. Our ratings on the bank reflect Brazil's 'bbb-' anchor and our view of Safra's "adequate" business position, "adequate" capital and earnings, "strong" risk position, and "below average" funding and "adequate" liquidity. The stable outlook reflects our expectation that the bank will continue to adopt conservative strategies to maintain its healthy asset quality. SAO PAULO (Standard & Poor's) May 27, 2014--Standard & Poor's Ratings Services affirmed its 'BBB-/A-3' global scale and 'brAAA/brA-1' national scale ratings on Banco Safra S.A. At the same time, we removed the ratings from CreditWatch negative, where...

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

Action: Affirmed
Action: Outlook: Stable
Action: Removed From CreditWatch

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