Summary: Hemso Fastigheter AB Mar 15

Description: Abstract
The ratings on Swedish public service property provider Hemso Fastigheter AB are based on Hemso’s stand-alone credit profile (SACP), which Standard & Poor’s Ratings Services assesses at ‘a-‘ owing to the company’s strong enterprise and financial risk profiles. According to our criteria “Principles of Credit Ratings,” published Feb. 16, 2011, on RatingsDirect, we determine the ratings on Hemso by benchmarking against factors described in our criteria for rating public housing providers, grouped under industry risk, economic fundamentals, market position, financial performance, debt, liquidity, and financial policies. Hemso differs from its peers by being a relatively new organization, having a higher exposure to private-sector corporate tenants (37% of revenues), and actively expanding internationally. In determining the long-term rating on Hemso, we...

Companies mentioned in this report are:
- Hemso Fastigheter AB

Action: Review

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer’s creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor’s issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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