Banco Safra S.A. Mar 16

Description:  
Abstract  
Leading niche bank in the large corporate and small and midsize enterprise (SME) sectors, and well-diversified product offering; Conservative strategy and underwriting standards of credit origination; and Strong management track record and expertise in lending. High, but gradually lessening, reliance on wholesale investors for funding; Significant reliance on net interest results; and Difficult conditions in Brazil's credit markets, with asset quality pressures. Our negative outlook on Banco Safra S.A. reflects the outlook on the sovereign, the negative trend in Brazil's BICRA group of '6', and potential downgrade of the anchor for banks operating in Brazil, and pressure on the bank's capitalization and asset quality. We could lower the ratings on Banco Safra ratings by multiple notches if we were to...

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

Action: Review

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