

Rating Action: Banco Fibra S.A.

Moody's altera para estável a perspectiva dos ratings do Banco Fibra

New York, March 27, 2009 -- A Moody's Investors Service modificou para estável, de positiva, a perspectiva do rating de força financeira de bancos (BFSR) D do Banco Fibra S.A. (Fibra), bem como a de seu rating de depósito de longo prazo na escala global em moeda local (GLC) Ba2, e a de seu rating de longo prazo na escala nacional brasileira A1.br. A perspectiva estável do rating de depósito de curto prazo na escala global em moeda local Not Prime e dos ratings de depósito de longo e curto prazo em moeda estrangeira Ba2/Not Prime foi confirmada.

Ao fazer esta alteração, a Moody's ressaltou que as perspectivas de crescimento e geração de resultados, que apoiaram a ação positiva de rating no começo de setembro de 2008, são menos prováveis de serem realizadas agora. A Moody's disse que as condições desfavoráveis do mercado e a desaceleração econômica desde então resultaram em elevados custos de captação e em provisões mais altas, refletindo uma deterioração na qualidade dos ativos em geral. Os indicadores de rentabilidade recorrente também não deverão apresentar melhorias devido a menores oportunidades de negócios nesse cenário.

A Moody's reconhece que, em comparação com os outros bancos, a posição de liquidez do Banco Fibra tem sido razoavelmente confortável, devido a emissões de dívidas pontuais feitas em 2008. Porém, à medida que os fluxos de captação diminuíram, a administração também reduziu a originação de crédito, em um contexto de maior aversão ao risco, e elevou as provisões à medida que os índices de inadimplência aumentaram.

A última ação de rating do Banco Fibra foi realizada pela Moody's em 11 de setembro de 2008, quando o rating de força financeira de bancos (BFSR) e o rating de depósito na escala global em moeda local receberam perspectiva positiva.

As principais metodologias utilizadas na classificação do banco foram "Ratings de Força Financeira de Bancos: Metodologia Global" ("Bank Financial Strength Ratings: Global Methodology") e "Incorporação da Análise de Default-Conjunto nos Ratings de Bancos da Moody's: Metodologia Refinada" ("Incorporation of Joint-Default Analysis into Moody's Bank Ratings: A Refined Methodology"), que podem ser encontradas no website da Moody's (www.moody.com) no diretório Credit Policy and Methodologies, no subdiretório Ratings Methodology. Outras metodologias e fatores que podem ter sido considerados no processo de atribuição de rating ao banco podem ser também encontrados no diretório Credit Policy & Methodologies.

Banco Fibra é sediado em São Paulo, Brasil. Em 31 de dezembro de 2008, o Fibra tinha um total de ativos de R\$9,2 bilhões e um patrimônio líquido de R\$ 757,6 milhões.

Os seguintes ratings atribuídos ao Banco Fibra tiveram a perspectiva alterada para estável de positiva:

Rating de Força Financeira de Bancos: D

Rating de Depósito de Longo Prazo na Escala Global em Moeda Local: Ba2

Rating de Depósito de Longo Prazo na Escala Nacional Brasileira: A1.br

Os seguintes ratings permanecem sob perspectiva estável:

Rating de Depósito de Curto Prazo na Escala Global em Moeda Local: Not Prime

Ratings de Depósito de Longo e Curto Prazo em Moeda Estrangeira: Ba2 e Not Prime

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