Bancolombia Panama S.A. Assigned 'BBB-/A-3' Ratings; The Outlook Is Positive Nov 12

Description:

Abstract
We consider Panama-based Bancolombia Panama S.A. to be a core entity to its operating holding company, Bancolombia S.A. y Companias Subordinadas. We are assigning our long-term 'BBB-' and short-term 'A-3' issuer credit ratings to Bancolombia Panama. The outlook is positive. We expect Bancolombia Panama to remain a core entity for the group, continue with its healthy financial performance, and remain an integral part of Bancolombia S.A.'s overall group strategy. MEXICO CITY (Standard & Poor's) Nov. 26, 2012--Standard & Poor's Ratings Services said today that it has assigned its long-term 'BBB-' and short-term 'A-3' issuer credit ratings to Bancolombia Panama S.A. The outlook is positive. The ratings on Bancolombia Panama reflect our opinion regarding its core status (as our criteria define...)

Companies mentioned in this report are:
- Bancolombia Panama S.A.
- Bancolombia, S. A. y Companias Subordinadas
- Panama (Republic of)
- Banco Agricola S.A

Action: New Rating
Action: Outlook: Stable

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