Banco Monex 'BB+/B' Global Scale And 'mxA+/mA-1' National Scale Ratings Affirmed; Outlook Remains Stable May 14

Abstract
Mexico-based niche bank Banco Monex has maintained strong capitalization due to its good financial performance. Although its loan portfolio concentration leads to a risk position that is more vulnerable compared to other more diversified banks. We are affirming our 'BB+/B' global scale and 'mxA+/mA-1' national scale ratings on the bank. The stable outlook reflects our expectation that the bank will maintain a strong RAC ratio consistently above 10%, while maintaining low credit losses. MEXICO CITY (Standard & Poor’s) May 9, 2014--Standard & Poor's Ratings Services affirmed its 'BB+/B' global scale and 'mxA+/mA-1' national scale ratings on Banco Monex S.A. (Banco Monex). The outlook is stable. Our ratings on Banco Monex reflect its "strong" capital and earnings, its "moderate" business and...

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

Action: Affirmed
Action: Outlook: Stable

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.

Research type: News
This product is a is a brief one-page announcement of no more than 500 words with a quote from the analyst. It is media and investor focused with no accompanying commentary article.

Ordering:
Order Online - http://www.researchandmarkets.com/reports/2831226/
Order by Fax - using the form below
Order by Post - print the order form below and send to
Research and Markets,
Guinness Centre,
Taylors Lane,
Dublin 8,
Ireland.
Fax Order Form
To place an order via fax simply print this form, fill in the information below and fax the completed form to 646-607-1907 (from USA) or +353-1-481-1716 (from Rest of World). If you have any questions please visit http://www.researchandmarkets.com/contact/

Order Information
Please verify that the product information is correct.

Product Name: Banco Monex 'BB+/B' Global Scale And 'mA+/mA-1' National Scale Ratings Affirmed; Outlook Remains Stable May 14
Web Address: http://www.researchandmarkets.com/reports/2831226/
Office Code: SCDKTE1X

Product Format
Please select the product format and quantity you require:

<table>
<thead>
<tr>
<th>Quantity</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Electronic</td>
<td>USD 100</td>
</tr>
</tbody>
</table>

Contact Information
Please enter all the information below in BLOCK CAPITALS

Title: Mr [ ] Mrs [ ] Dr [ ] Miss [ ] Ms [ ] Prof [ ]
First Name: ___________________________ Last Name: ___________________________
Email Address: * ___________________________
Job Title: ___________________________
Organisation: ___________________________
Address: ___________________________
City: ___________________________
Postal / Zip Code: ___________________________
Country: ___________________________
Phone Number: ___________________________
Fax Number: ___________________________

* Please refrain from using free email accounts when ordering (e.g. Yahoo, Hotmail, AOL)
Payment Information

Please indicate the payment method you would like to use by selecting the appropriate box.

☐ Pay by credit card: You will receive an email with a link to a secure webpage to enter your credit card details.

☐ Pay by check: Please post the check, accompanied by this form, to:
Research and Markets,
Guinness Center,
Taylors Lane,
Dublin 8,
Ireland.

☐ Pay by wire transfer: Please transfer funds to:
Account number 833 130 83
Sort code 98-53-30
Swift code ULSBIE2D
IBAN number IE78ULSB98533083313083
Bank Address Ulster Bank,
27-35 Main Street,
Blackrock,
Co. Dublin,
Ireland.

If you have a Marketing Code please enter it below:

Marketing Code: ____________________________

Please note that by ordering from Research and Markets you are agreeing to our Terms and Conditions at http://www.researchandmarkets.com/info/terms.asp