Summary: Caribbean Development Bank Jun 15

Description: Abstract
The ratings on CDB are based on its strong business profile and its extremely strong financial profile, as Standard & Poor's defines these terms. Together, these form CDB's 'aa' stand-alone credit profile (SACP). Our credit ratings pertain only to CDB's Ordinary Capital Resources (OCR), the bank's primary operations. CDB's higher-rated shareholders have provided the bank $328 million in eligible callable capital (enough to raise its capital adequacy by one notch). However, because CDB's balance-sheet capital adequacy now reaches the top of our scale, we do not incorporate any uplift above the SACP for our expectation of extraordinary shareholder support to the 'AA' long-term foreign currency issuer credit rating. Established in 1969, CDB provides loans and guarantees aimed at aiding the...

Companies mentioned in this report are:
- Caribbean Development Bank
- Corporacion Andina de Fomento
- Central American Bank for Economic Integration
- Fondo Latinoamericano de Reservas
- Eurasian Development Bank
- Black Sea Trade and Development Bank

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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