**Banco Nacional de Obras y Servicios Publicos S.N.C. Oct 15**

**Description:**

Abstract
Adequate business position in infrastructure and public entities sector; Adequate asset quality metrics as a result of its underwriting processes and policies; and Guarantee from the Mexican federal government for all of its financial obligations; this guarantee provides more flexibility to obtain funding. Loan portfolio concentration in terms of economic sector; and Limited business penetration because of its reliance on the government in terms of strategy, growth, and budget. The stable outlook on Mexico-based Banco Nacional de Obras y Servicios Publicos S.N.C. (Banobras) reflects the outlook on Mexico and our view that there is an "almost certain" likelihood of extraordinary support from the government. We expect Banobras to maintain its "critical" role and "integral" link to the government during the...

Companies mentioned in this report are:
- Banco Nacional de Obras y Servicios Publicos S.N.C.
- Mexico
- Nacional Financiera S.N.C. (NAFIN)
- Banco Nacional de Comercio Exterior S.N.C.
- Comision Federal De Electricidad
- Petroleos Mexicanos
- Kot Insurance Co. A.G.
- Sociedad Hipotecaria Federal S.N.C.
- Instituto Para La Proteccion al Ahorro Bancario
- MEX GAS SUPPLY S.L.
- P.M.I. Trading Ltd.
- PMI Norteamerica S.A. de C.V.
- Banco del Ahorro Nacional y Servicios Financieros S.N.C.

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**Research Type:** Full Analysis

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