



COMMONWEALTH OF
PUERTO RICO

Government Development Bank
for Puerto Rico

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Statement by Government Development Bank for Puerto Rico

Comment on S&P Ratings Report

Government Development Bank for Puerto Rico (GDB) Interim President José V. Pagán Beauchamp today released the following statement:

“As we have stated publicly, the GDB and the Commonwealth of Puerto Rico are comfortable with current liquidity levels and have a variety of options for raising additional liquidity, including a planned return to the public debt markets in the near term. S&P is correct in noting that Puerto Rico’s constitution guarantees the payment of GO debt, and Puerto Rico will continue to do everything necessary to honor all of its commitments.

“Our administration is continuing its focus on creating sustainable economic growth through job creation, making ongoing progress towards our goal of a structural budget balance by fiscal 2016, and further strengthening our credit profile, market access and liquidity.”

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