

Resumen Semanal-Acciones de calificación

13 de septiembre de 2010

Fitch Argentina: Acciones de Calificación Resumen Semanal de acciones de calificación del 6 al 10 de septiembre de 2010 A continuación, Fitch Ratings' Latin America Weekly Recap (o resumen semanal de calificaciones de Latinoamérica) de esta semana. Para información adicional, comunicados de prensa o informes, Ud. puede consultar nuestra página web Fitch Argentina www.fitchratings.com.ar o www.fitchratings.com. >LatAm Weekly: Improving Credit Trends for Future Flow Securitizations in Emerging Markets -Featured Special Report: The Test of Time — Future Flow Stress Cases — 2010 Credit trends are improving for future flow securitizations in emerging markets, with rating levels for transactions having generally risen over the last several years. For the first time since Fitch Ratings began with these transactions, several future flow securitizations hold ratings in the 'A' category - either having migrated to or launched at that rating. The report serves as an update to the previously published 'Back to the Future: Are Emerging Market Future Flows Making a Comeback?' and includes two new case studies illustrating some of the stresses that have affected the asset class, including a detailed account of the recent banking crisis in Kazakhstan and its effect on the Alliance DPR Corp. future flow transaction as well as the Salta Hydrocarbon Royalty Trust transaction, a securitization of the rights to royalties from dedicated concessionaires producing oil and gas in the Argentinean province of Salta. The report also analyzes the success of future flow transactions and summarizes the current landscape of cross-border structured finance placements from emerging markets. >Upcoming Events -Market Views on the Brazil Election Fitch Ratings invites you to attend "Market Views on the Brazil Election" – a joint event produced in partnership with the Americas' Society/Council of the Americas. A panel of sovereign, political and economic experts will discuss the impact of the upcoming presidential election on Brazil's economy, markets and economic reforms. The panel will discuss the two candidates' policy platforms and their views on investment, infrastructure, social policies, as well as the possible effects either outcome will have on Brazil's future relationships with neighboring countries and the U.S. The event will take place on Thursday, September 16, from 8:00 AM to 10:00 AM at the Americas' Society/Council of the Americas located at 680 Park Avenue (E. 68th Street) in New York. For questions and for more information, please contact Valeria Souza Cruz at vcruz@as-coa.org or 212-277-8372. To register, please click here -2010 Emerging Markets Conference In late September, Fitch Ratings will host its "2010 Emerging Markets Conference," which will examine credit resilience in emerging markets as the fall out from financial turmoil in the advanced economies continues. David Riley, Group Managing Director of Sovereigns, will present Fitch Ratings' global outlook for Emerging Markets, comparing credit quality and rating trends in emerging markets to those of advanced economies. James Watson, Managing Director in the EMEA Financial Institutions group, will then present an overview on emerging market banks, with a focus on recovery in CIS and CEE. From the non-financial corporate perspective, Raymond Hill, head of Emerging Market Corporates in EMEA and Dan Kastholm, Managing Director in the Latin America Corporates group, will discuss the outlook for EMEA and Latin American corporates, including the disparity in rating levels between these entities and advanced economy corporates. To register for the 2010 Emerging Markets Conference, see below: London - 22 September Paris - 23 September Frankfurt - 24 September New York - 29 September Chicago - 30 September In addition, there will be a live Webcast of the conference on 29 September. For additional information, please contact Katie Donnelly at 212-908-0828 or Kathleen.donnelly@fitchratings.com. >Other Special Reports/Comments: Suzano Papel e Celulose S.A. Autopistas Concesionadas en Colombia: Desempeno del Trafico Vehicular Primer Semestre 2010 Fitch Releases August 2010 Summary of Latin American Rating Actions Petroleos de Venezuela, S.A. (PDVSA) Siderurgica del Turbio, S.A. — Sidetur Global Corporate Rating Activity Update First Half 2010 Euro Area Sovereign Review: Fiscal

Consolidation Yet to Begin in Earnest Fitch: Recovery Remains Challenging for European Oil Refiners
Sovereign Risk Inseparable from Euro Zone Securitisation Ratings Fitch Affirms Russia at 'BBB';
Revises Outlook to Positive Fitch Affirms 4 Russian State-Owned Banks, Revises Foreign-Owned Banks'
Outlooks to Positive Fitch Takes Rating Actions on Russian Corporates on Sovereign Outlook Change
Thai Telecom Sector - Strong Financial Profile, But Higher Risks Ahead Fitch Assigns 'BB' Rating To
Philippines' Upcoming Debt Issuance Philippine Banks' Annual Review and Outlook for H210-2011:
Incremental Improvements in Credit Profiles Likely but Fundamental Concerns Unchanged Kenyan
Banking Sector: Annual Review and Outlook Microfinance Networks Ratings Uplift Potential for Member
Institutions Qatari Banks: 2009 and H110 Review and Outlook The Impact of the Economic Crisis on
Russian Regions: Responses and Planning Key to Resilience Fitch: Credit Attracts Investor Inflows in
Spite of Volatile Markets >Rating Actions -Argentina Fitch sube la calificación de largo plazo de Banco
Comafi S.A. Megabono 57: asignación de calificación y perspectiva Fitch calificó los títulos a emitirse
bajo el FF Lucaioli IV Fitch confirma la calificación del Banco de Valores S.A. Fitch retiró calificación de
los VRD Clase A de Pricoop VII Fitch afirma la calificación del Banco de Santa Cruz S.A. Fitch afirma las
calificaciones de Banco Mariva Fitch afirma la calificación de Banco de San Juan S.A. Fitch afirma
calificación Banco Servicios y Transacciones S.A. -Bolivia Fitch asigna Perspectiva en Desarrollo a
Fancesa -Brasil Fitch Upgrades BTG Pactual's Ratings Fitch califica 'AAA(mex)' dos emisiones de
Certificados Bursátiles Bancarios de Banamex Fitch eleva ratings da CPFL Energía e de Sua
Subsidiaria CPFL Paulista Para 'AA+(bra)' Fitch Rates JBS's Proposed Reopening of Sr. Notes 'BB-'
Fitch Affirms Marfrig's Ratings; Outlook Stable Fitch Afirma Ratings das 134a e 158a Series de CRIs da
Brazilian Securities; Perspectiva Positiva Fitch eleva Ratings da Copel para 'AA+(bra)'; Perspectiva
Estavel Fitch afirma Rating Nacional de Longo Prazo da 2a Emissao da Imigrantes Securitizadora Fitch
afirma Rating da 2a Emissao da Patria Securitizadora em 'AAA(bra)'; Perspectiva Estavel Fitch Rates
Vale S.A.'s Bonds 'BBB+' -Chile Fitch Rates Celulosa Arauco y Constitucion Notes 'BBB+' Correction-
Liberty; Fitch Ratifica en AA-(cl), Outlook Negativo Fitch ratifica la clasificación de CN Life Fitch ratifica a
Seguros Cámara en Categoría 'A+ (cl)' Fitch ratifica la clasificación de Consorcio Vida Fitch ratifica
clasificación de Acciones de IAM en Nivel 2(cl) Fitch ratifica Zenit en categoría 'Ei (cl)' -Colombia Fitch
publica reporte especial sobre Autopistas Concesionadas en Colombia Fitch retira la calificación de la
Corporación Autónoma Regional de Boyacá Fitch retira la calificación de Corporación Autónoma
Regional de Chivor Fitch asignó A(col) a la Universidad del Magdalena con perspectiva estable Fitch
afirmó la calificación AAA(col) a la Segunda Emisión PA Fase III -México Fitch califica 'BB-' en escala
global la reapertura propuesta de Notas Senior de KUO Fitch rates KUO's Proposed Reopening of Sr.
Notes 'BB-' Fitch ajusta a la baja la calificación crediticia del municipio de Mexicali, B.C. Fitch ratifica la
calificación del Municipio de San Luis Potosí Fitch asigna calificación 'AAA(mex)' a Financiera Rural
Fitch Publishes Presale Report on CEDEVIS 10-5U Fitch Rates Telemovil's US\$450MM Proposed Notes
'BB' Fitch ratifica la calificación de A(mex) del Estado de Sonora Fitch asigna calificación 'AA(mex)' a
Grupo Herdez, la Perspectiva es Estable Fitch califica 'AAA(mex)' dos emisiones de Bonos Bancarios en
Pesos y Udis de BBVA Bancomer Fitch ratifica la calificación AAA(mex) de TV5 09 Fitch coloca en
observación negativa la calificación de Coahuila Fitch confirma la calificación del municipio de Mazatlan
y sus créditos bancarios Sociedad Hipotecaria Federal Sustituye GPI por Seguro de Crédito a la
Vivienda -Panamá Fitch Affirms Elektra Noreste's IDRs at 'BBB'; Outlook Stable Fitch Rates Banco de
Credito del Peru's Senior Unsecured Bonds 'BBB (exp)' -Perú Fitch Rates Banco de Crédito del Perú's
Senior Unsecured Bonds 'BBB (exp)'