



COMMONWEALTH OF
PUERTO RICO
Government Development Bank
for Puerto Rico



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PUERTO RICO
Treasury Department



GDB Contact: Betsy Nazario (787) 960-2089 / Treasury Contact: María E. Quintero (787) 398-0486

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Statement by Puerto Rico Treasury and Government Development Bank Comment on Moody's Ratings Report

Treasury Secretary of Puerto Rico Melba Acosta Febo and Chairman of the Government Development Bank for Puerto Rico ("GDB") David H. Chafey today released the following statement:

"While Moody's has placed our general obligation (G.O.) and related bonds on review, we are pleased that they have identified that economic indicators may point to the start of economic stabilization for the Commonwealth. We are further encouraged that Moody's recognized our growing labor force, our economic plan focused on job creation, and the strength of fiscal 2014 revenue growth in the general fund through October.

"The administration continues 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 strengthening our credit profile, market access and liquidity."

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