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S&P Corrects Puerto Rico Housing Finance Authority Portfolio IX Rating Outlook To Not Meaningful

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NEW YORK (Standard & Poor's) June 12, 2009--Standard & Poor's Ratings Services corrected its outlook on Puerto Rico Housing Finance Authority's affordable housing mortgage subsidy program single-family mortgage revenue bonds portfolio IX to not meaningful from stable. According to our single-family mortgage-backed securities criteria, the outlook should be not meaningful to reflect the federal guarantee as security for the bonds. On Oct. 31, 2002, we incorrectly assigned a stable outlook to our 'AAA' rating on the bonds.

RELATED RESEARCH

USPF Criteria: "Single-Family Mortgage-Backed Securities Programs," June 13, 2007

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