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HR Ratings publishes its Corporate Credit Risk Evaluation & Corporate Credit Risk Evaluation for Mexican Entities

HR Ratings announces that starting on October 12, 2026, the credit ratings for corporate debt & mexican issuers will be rated using the process established in the Corporate Credit Risk Evaluation for Mexican Entities. For corporate debt & entities in other jurisdictions the process followed will be the one established in the Corporate Credit Risk Evaluation. Both documents can be found in the following link: <https://www.hrratings.com/methodology/>. HR Ratings informs on the effect of the updated criteria on existing ratings.

Description of update

The update introduces the distinction between the processes being applied in the Mexican market and the processes used for any other jurisdiction. The Corporate Credit Risk Evaluation for Mexican Entities clearly establishes the analytical approach HR Ratings takes to analyze corporate asset sub-classes available within the country. The Corporate Credit Risk evaluation describes the analytical approach applied to all asset sub-classes outside of Mexico. Whenever a specific asset sub-class is available for all jurisdictions then the rating process for it is the same under both methodologies regarding indicators, weights, time horizons and rating curves used to generate a credit rating.

Impact on existing ratings

HR Ratings reviewed the effects of the updated criteria on existing public ratings. The review arrived at the conclusion that no rating changes were needed for the ratings under either criteria document.



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