FITCH CREDIT RATINGS DATA

Calculate credit risk exposure, develop and monitor investments, as well as support regulatory and performance attribution reporting.

- **Structured Finance –** globally rating 5,800+ Structured Finance transactions and publishing more unsolicited comments than all other Credit Rating Agencies (CRAs) since 2011. Strong credit stance is taken on potential risk concerns in several sectors, including sub-prime autos and market-based lending.
- **Public Finance –** globally covering nearly 4,000 entities, we are recognized for developing a rational, consistent approach to public defined benefit pensions across all sectors of public finance and at the forefront of assessing pension risks carried by revenue supported entities.
- **Corporates –** globally covering 3,300+ corporates, our strength is rating through the cycle and our commitment to criteria stability.

- **Emerging Markets –** a market-leading combination of regional insight and cross-industry expertise delivering meaningful national and international scale ratings for the corporates, financial institutions, structured finance, and project and public finance sectors.
- **Financial Institutions –** globally rating 5,100+ Financial Institutions and the only major rating agency to explicitly communicate sovereign or institutional support via support ratings and support rating floors, while also assessing the entity's stand-alone viability.
- **Sovereigns –** strong coverage across 119 Sovereigns. Most transparent agency – the only CRA to publish an interactive excel-based Sovereign Rating Model.

*Data as of June 2023

New Fitch XGS Credit Ratings Data

To meet the requirements for rated bank exposures under the revised Basel III standardized approach for credit risk, Fitch Ratings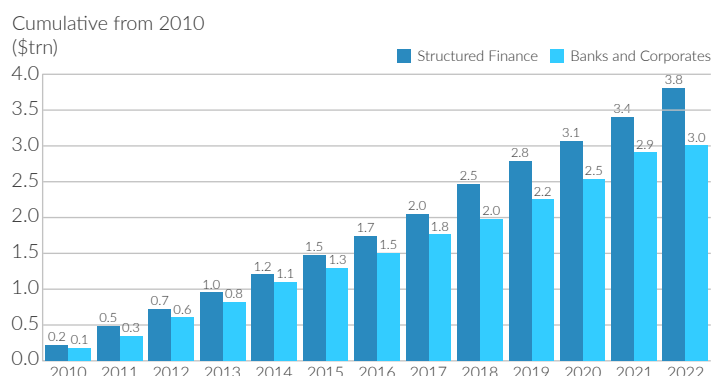 has created specific 'ex-government support' ratings, addressing both long-term and short-term issuer default and senior obligations to make implementation of new Basel rules as straightforward as possible.

+$6 Trillion of Bond Issuance Rated by Fitch +1

Bond Issuance with a Fitch and an S&P or Moody's rating (Fitch+1):

- $3.8 trillion of global structured finance bonds (since 2010)
- $3 trillion of global banks and corporate finance bonds (since 2010)
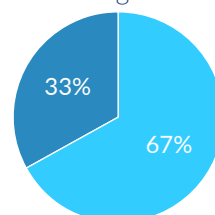
Global Cumulative Issuance Rated by Fitch+1

Cumulative from 2010
($trn)

Structured Finance | **Banks and Corporates**

Year	Structured Finance	Banks and Corporates
2010	0.2	0.1
2011	0.5	0.3
2012	0.7	0.6
2013	1.0	0.8
2014	1.2	1.1
2015	1.5	1.3
2016	1.7	1.5
2017	2.0	1.8
2018	2.5	2.0
2019	2.8	2.2
2020	3.1	2.5
2021	3.4	2.9
2022	3.8	3.0

Data as of October 2023. Source: Fitch Ratings

Fitch Ratings Covers the Majority of Main Global Fixed Income Indices

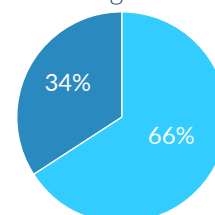### Global: Bloomberg Barclays Investment Grade Index

39% / 61%

- Issuance Volume of Index Covered
- Issuance Volume of Index not Covered
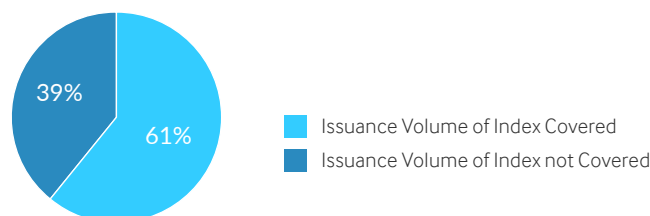
ICE BAML: Euro High Yield

33% / 67%

ICE BAML: US High Yield

34% / 66%

Data as of October 2023. Source: Fitch Ratings

fitchsolutions.com/credit

Maximize Investment Opportunity with a Fully Informed View of Credit

Include Fitch Credit Ratings Data to increase stability in investment and risk management

- Only using 'the lowest of two ratings' to evaluate investment eligibility creates excessive reliance on the credit view of a single credit rating agency.

- A rating agency may, at times, have outlying credit views.
- Using the median of three ratings improves stability, reduces forced-selling, and expands the investible universe.

Rating Trajectories on Hypothetical Issuer
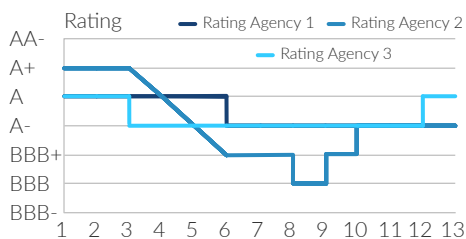
Source: Fitch Ratings
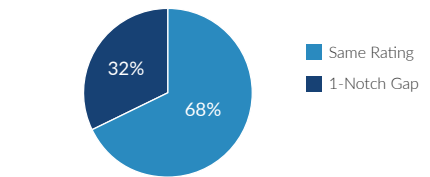
Derived Composite Ratings
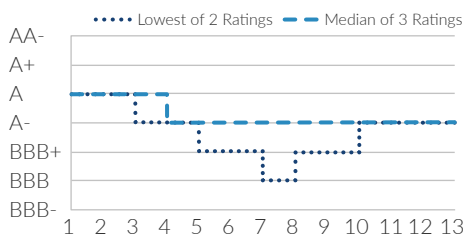
Source: Fitch Ratings

Top 150 US Corporates

Rating Notch Differences
Lower (S&P, Moody's) vs Median Rating (Fitch, S&P, Moody's)

Same Rating
1-Notch Gap

32%
68%

As of April 2022. Source: Fitch Ratings

Reduce Costs and Improve Efficiency

Easily map and ingest entities and individual tradeable securities with industry identifiers, including legal entity identifier, ISIN, CUSIP, and LoanX ID.

100+ fields of issuer data, including four levels of market sector indexing and 25 rating types, and recovery, national, local currency, country ceiling, volatility and viability ratings.

Flexible and Customizable Delivery for Easy Integration

API
Using the Application Programmable Interface (API), clients gain on-demand access to Fitch data that can easily be integrated by them into their own proprietary or third-party off-the-shelf workflow system.

FEEDS
The Feeds channel delivers flat, delimited files for ingestion in the client's internal database environment. Flexible file structures, multiple file formats, and a user defined delivery schedule facilitate ease of data feed setup and use.

Strategic Partnerships

Through our partnerships, we help clients access our data through integration in key platforms often used in client organizations including:

BlackRock Aladdin | Bloomberg | Charles River/State Street
Clearwater Analytics | FactSet | ICE/Interactive Data/
BondEdget | IHS Markit | Interfax | Lumesis
LSE/FTSE | Refinitiv | RIMES Technologies
SIX Financials Information | SS&C

Client Services

A dedicated team of client service professionals based in New York, London, Hong Kong, Singapore and Tokyo provide 'follow the sun' support.

usaclientservices@fitchsolutions.com
emeaclientservices@fitchsolutions.com
asiaclient.services@fitchsolutions.com

About Fitch Ratings | Research & Data

Fitch Ratings | Research & Data helps credit, risk, and investment professionals make better-informed decisions and meet regulatory requirements, within and beyond the rated universe. We do this by bringing together the rigorous analysis and deep expertise of 1,500+ Fitch Ratings analysts and the supporting data, models and methodologies, plus workflow-enhancing analytical tools. All to help you make decisions with confidence.

Fitch Ratings | Research & Data is a business unit of Fitch Solutions, a sister company of Fitch Ratings. Fitch Solutions is a part of the Hearst-owned Fitch Group, a global leader in financial information services with operations in more than 30 countries.

Contact us at **marketing@fitchsolutions.com**