

# Global Credit Portal<sup>®</sup>

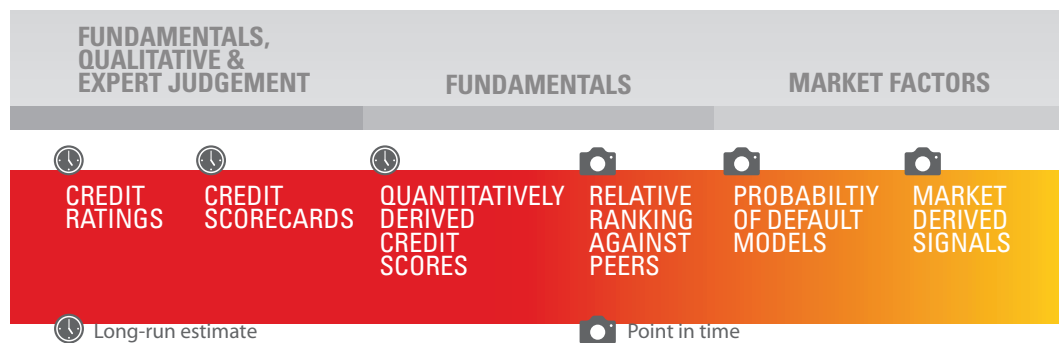
from S&P Valuation & Risk Strategies



The Global Credit Portal<sup>®</sup> is a dynamic, Web-based solution that brings together both fundamental and market-driven measures that span the credit spectrum to support efficient risk-driven analysis and alpha discovery.

- ✓ Evaluate your potential risks with breaking news stories, opinions, and both longer-term and point-in-time indicators of creditworthiness.
- ✓ Enhance your analysis with industry snapshots, cross-company comparisons, fixed income pricing, and early-warning signals of credit deterioration.
- ✓ Boost your productivity with information tailored to your specific interests plus a wide range of analytic tools, graphs, and charts to quickly assess the latest developments.

The Global Credit Portal is an efficient, workflow solution helping users make more informed decisions by providing access to a wide range of capabilities in one, integrated offering.



### RatingsDirect<sup>®</sup>

Assess credit risks and capitalize on investment opportunities with in-depth credit ratings and research, Credit Default Swap (CDS) spreads, S&P Market Derived Signals, and credit-adjusted fundamentals.

### Credit Health Panel

See how risky a company is and how it's performing relative to other rated and unrated companies with a quick and transparent way to evaluate cash generation capabilities, operational risks, and ability to service debt.

### Risk-to-Price<sup>®</sup>

Review how well U.S. and European corporate bonds may be compensating their owners, through yield, for embedded market and credit risks.

### Valuations

Improve your fund reporting, calculate NAV, and enhance portfolio monitoring with independent end-of-day pricing opinions for global fixed income securities and hard-to-price instruments, along with historical valuations and Terms & Conditions data.

## World Class Support

Customer satisfaction rate of **90%+** on incident-based feedback\*

\*Results from 2010

## RatingsDirect®

Access actionable market intelligence and risk analytics based on Standard & Poor's extensive global credit ratings and research.

- ▶ Get aggregated intelligence at the sector, sub-sector, and industry level.
- ▶ Conduct deep dives at the entity, instrument, deal, and security level.
- ▶ View dynamic ratings distribution and migration charts.
- ▶ Evaluate ratings history dating back to 1922.
- ▶ Obtain early-warning signals that compare key fundamental ratings to Market Derived Signals that incorporate daily pricing information from the CDS marketplace.
- ▶ Access extensive structured finance content including performance data and Presale Reports with initial collateral characteristics.
- ▶ Review daily estimates of the probability of default for over 31,000 public companies globally.
- ▶ Personalize views, integrate third-party feeds, share information with colleagues, and receive email alerts.

Also access **CreditStats Direct** for Financial Institutions, U.S. Public Finance, and Corporates on RatingsDirect—a powerful feature that offers robust comparison tools, customized filters, and financial data reports. The recently launched CreditStats Direct for Financial Institutions provides direct access to credit-adjusted financial statement information for 600 global banks rated by S&P, and CreditStats Direct for U.S. Public Finance provides reported financial statement information for over 10,000 key public finance issuers.

The screenshot displays the Global Credit Portal interface. At the top, there's a navigation bar with 'STANDARD & POOR'S Global Credit Portal' and search options. Below this, there are sections for 'TOP STORIES' with featured articles like 'Outlook On California Revised To Stable On Adequate Cash Flow For Fiscal 2012'. A 'WHAT'S NEW' section highlights 'CreditStats Direct U.S. Public Finance, New Market Indicators, Model Valuation, and more'. The main content area is divided into 'LCD NEWS', 'RECENT DEVELOPMENTS', and 'INDUSTRIALS: CDS SPREADS: BIGGEST MOVERS'. The CDS spreads table shows data for various companies like Sino-Forest Corp, Singapore Telecommunications Ltd, and Crown Ltd. Below that, there are tables for 'Deteriorations' and 'Improvements' in S&P Market Derived Signals, listing companies like Google Inc, Constellation Brands Inc, and Sara Lee Corp with their respective scores and ratings.

For illustrative purposes only.

## Credit Health Panel (CHP)

Analyze the relative credit quality of customers, suppliers, peers, and other groups of rated and unrated companies with a comparison of 24 financial metrics per company – plus an overall company score.

- ▶ Review relative cash generation capabilities, operational risks, and ability to service debt based on normalized financial data across accounting practices and currencies.
- ▶ Access results for approximately 29,500 global listed non-financial companies including over 25,000 that are not rated by S&P analysts.
- ▶ Create customized groups that include up to 100 companies.
- ▶ Monitor changes in performance and rankings among group members with powerful heat maps.
- ▶ Gain additional insights with PDs and quantitatively-derived ratings estimates.

The screenshot shows the Credit Health Panel (CHP) for 'ABC Corp'. It features a 'CREDIT MEASURES' section with tabs for 'Current', 'History', 'Credit Health Panel', 'Risk-to-Price', and 'Charts'. The 'Credit Health Panel' tab is active, displaying a 'CREDIT HEALTH PANEL: Scores' section with a 'Below Average' overall score. Below this is a 'Financial Panel and Metrics' section with a table of 24 metrics. The table includes columns for 'Operational' and 'Financial' metrics, with values for 'ABC Corp' and 'Group Average'. A 'GICS Peer Group Range for Selected Financial Metric' section shows a comparison of 'ABC Corp' against its peer group for the 'Turnover' metric, with a score of 12,345,678.00.

For illustrative purposes only.

## Risk-to-Price®

Evaluate relative risk and value in corporate credit markets with daily R2P scores created for U.S. and European bonds based on their PD, OAS, and volatility.

- ▶ Access R2P scores for approximately 8,500 rated and unrated, non-variable rate bonds of publicly-held companies priced daily by Standard & Poor's Securities Evaluations, Inc. (SPSE) with duration of greater than one year and par value greater or equal to \$50 million.
- ▶ View R2P scores divided into quartiles to provide a rank order assessment.
- ▶ Filter the bonds by quartile, OAS, duration, PD, yield, Standard & Poor's credit rating, maturity, and more using a powerful screening tool.
- ▶ Input your own portfolios into the Global Credit Portal to view the R2P scores and rankings on your holdings over different time periods to gain insight on your credit risk-adjusted yield.
- ▶ Read daily commentaries on credits the R2P team believes may be mispriced and could be subject to further scrutiny by the market.

The screenshot displays the Standard & Poor's Global Credit Portal interface. At the top, there's a search bar and navigation tabs. The main content area is titled 'Risk-to-Price' and includes a featured commentary on Pfizer Inc. and Bristol-Myers Squibb Co. Below this, there's a section for 'S&P VALUATION AND RISK STRATEGIES CONCENTRATION & DISTRIBUTION OF RISK-TO-PRICE SCORES' which shows a bar chart of R2P scores and a table of bond holdings. The table lists bonds like 'Brunswick Corp. - US\$350 mil 11.25% rts due 11/01/2016' and 'Smurfit-Stone Container Corp. - US\$400 mil 8.375% sr rts due 07/01/2012'. A 'RISK-TO-PRICE MIGRATION' section shows a horizontal bar chart of quartile migration over time.

For illustrative purposes only.

## Valuations

Obtain end-of-day pricing opinions on over three million global fixed income instruments – from simple to complex – provided by S&P Securities Evaluations.

- ▶ Access pricing for U.S. municipals (taxable and non-taxable), U.S. and European structured finance securities, U.S. agencies and treasuries, syndicated loans, Certificates of Deposit, and swaps.
- ▶ Obtain up-to-date market prices and yield curves, historical bond valuations, and a built-in price challenge tool.
- ▶ Get increased transparency on pricing inputs and assumptions for structured finance securities, where available.
- ▶ Do one-by-one look-up using any industry-issued identifier, or search by criteria such as rating, coupon, and prepayment speed.
- ▶ Gain direct access to pricing analysts to discuss factors used in the evaluation process.

Also support timely processing, reporting, and analysis with detailed Terms & Conditions data on over two million U.S. municipal, U.S. government, and U.S. and non-U.S. corporate securities.

The screenshot displays the Standard & Poor's Valuations interface. At the top, there's a search bar and navigation tabs. The main content area is titled 'Valuations' and includes a section for 'SPSE YIELD CURVES' with charts for various instruments like Global, Australia Government, Eurozone, Japan Government, UK Gilt, US Municipal Bond, US Treasury, and US Swap. There are also sections for 'QUICK PRICE', 'UPLOAD LIST FOR EVALUATED PRICE', and 'PRICE CHALLENGE'.

For illustrative purposes only.

# Global Credit Portal®

An integrated, Web-based solution supporting your credit risk-driven analysis and decision-making with access to a wide range of capabilities that span the credit spectrum.

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For more information visit us at [www.globalcreditportal](http://www.globalcreditportal) or call:

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