

RatingsDirect®

Get a direct view of the fixed-income markets that spans industries, companies and securities with the new RatingsDirect® on the S&P Capital IQ platform.

Move from Risk to Opportunity with RatingsDirect

Your success rides on moment-to-moment decisions about investment risk and access to the right data can transform your ideas into better ones.

RatingsDirect on S&P Capital IQ puts the detailed information you need at your fingertips. As the official desktop source for Standard & Poor's credit ratings and research combined with additional market intelligence and risk indicators, it delivers what you need for efficient credit analysis and alpha discovery.

With our powerful web-based solution, you can access:

- Standard & Poor's credit ratings and research
- Aggregated intelligence at the sector, sub-sector, industry and company level
- Deep dives at the instrument and security level
- Early-warning signals from the Credit Default Swap (CDS) marketplace
- Three years of company financials with easy "click-thru" to original filings
- Details on company professionals and Board members, SEC filings, key developments and more
- Advanced, multi-data point screening and charting
- Options to personalize views, integrate third-party RSS feeds and receive email alerts

Monitor Your Credit Risk

Easily monitor changing market conditions and the impact on your business:

- Stay current with top stories of the day and the latest sector highlights, including dynamic ratings distribution and ratings migration charts.
- Compare key fundamental ratings with S&P Market Derived Signals that incorporate daily pricing information from the CDS marketplace to assess different views of the risk profile of an industry or entity.
- Access tables and charts that are dynamically updated whenever an action occurs to identify CDS spread biggest movers, evaluate CreditWatch® lists and more.
- Graphically navigate hierarchies of related corporate entities to fully understand ownership and potential exposure.
- View information specific to your holdings by creating a screen against your portfolio.

The image displays three screenshots of the S&P RatingsDirect website. The top screenshot shows the homepage with a news article titled "U.S. Weekly Economic Roundup: We Have Liftoff". The middle screenshot shows a table of "CDS Spreads: Biggest Movers (6 Year Term)" with columns for Description, Date, Spread(Basis), Change(Basis), Change(%), MDS, S&P Market Derived Signal, Score Date, Z-Score, Debt Type, Rating Type, Rating, and CreditWatch/Outlook. The bottom screenshot shows a ratings report for International Business Machines Corp. with a "RatingsDirect" logo and a table of contents.

Description	Date	Spread(Basis)	Change(Basis)	Change(%)	MDS	S&P Market Derived Signal**	Score Date	Z-Score	Debt Type	Rating Type	Rating	CreditWatch/Outlook
Maximil Energy Partners, L.P.	Dec-14-2015	268.8	(62.40)	(18.80)	99b	Issuer Credit Rating	Dec-14-2015	-0.1	Issuer Credit Rating	Foreign Currency	BBB-	Stable
Tack Resources Limited	Dec-14-2015	249.3	(60.70)	(24.40)	99c	Issuer Credit Rating	Dec-14-2015	3	Issuer Credit Rating	Foreign Currency LT	BB	Negative
Enbridge Energy Limited Partnership	Dec-14-2015	330.7	(40.50)	(11.20)	99b-	Issuer Credit Rating	Dec-14-2015	0.6	Issuer Credit Rating	Foreign Currency	BBB	Stable
HD Supply, Inc.	Dec-14-2015	296.1	(28.60)	(9.50)	9b-	Issuer Credit Rating	Dec-14-2015	-0.7	Issuer Credit Rating	Foreign Currency	B+	Stable
Praxair Industrial Gases	Dec-14-2015	191.6	(22.80)	(11.00)	9	Issuer Credit Rating	Dec-14-2015	-0.6	Issuer Credit Rating	Foreign Currency LT	A-	Stable

Partial screenshots provided for illustrative purposes only.

Enhance Your Analysis

Access aggregated intelligence at the sector, sub-sector, industry, and portfolio level:

- Review industry snapshots and compare key fundamental credit metrics across industries.
- Evaluate diversification opportunities within an industry.
- Assess medians, ratings migrations and outlook distributions by sector, as well as other important trends.
- View more detail at the entity and instrument level.
- See complete S&P Global Ratings' history, check entity volatility and evaluate peer groups.
- Conduct rich corporate credit analysis with S&P Capital IQ Income Statement, Balance Sheet and Cash Flow information. Simply click-thru to trace adjustments and line-item level details back to source documents.
- Access financial statement information for Corporates and Financial Institutions—with robust comparison tools and customized filters.

The screenshot displays the S&P Capital IQ RatingsDirect interface. At the top, there's a navigation bar with tabs for 'My Capital IQ', 'Companies', 'Research', 'Markets', 'Screening', 'Charting', 'Coverage', 'Projects', 'Research Manager', 'Portfolio', 'Alpha Factors', 'Real Time', 'S&P RatingsDirect', 'Portfolio List', 'Structure / Filter', and 'My Links / Alerts'. The main content area is titled 'Global Industry Trends in 2016 Driven By Diverging Global Growth And Credit Cycles And The Commodity Price Slump'. Below this, there are several key metrics and a table of financial data for International Business Machines Corporation (NYSE:IBM). The table includes columns for 'Period Type', 'Annual', and 'Order', with data points for various financial metrics like Revenue, Operating Income, and Cash Flow from Operations.

Boost Your Productivity

Quickly retrieve and integrate information:

- Choose and customize your landing page view to meet your preferences.
- Download tearsheets with ready access to the details you need to describe a business, its key executives and Board Members, ratings, recent developments, strengths, weaknesses and liquidity.
- Leverage advanced multi-data point screening and alerting capabilities.
- Create entity, security, research and screener-based alerts.

The screenshot shows the S&P Capital IQ RatingsDirect interface with a focus on the 'Company Screening' tool. The interface includes a search bar, a 'Screening' dropdown menu, and a 'View Criteria' section. The main content area displays a detailed profile for International Business Machines Corporation (NYSE:IBM), including 'Credit Ratings', 'Entity Indicators', 'S&P Ratings Recent Developments', and various 'My Links' and 'Criteria' sections. The 'Criteria' section is expanded to show a list of filters such as 'Industry Classifications', 'Geographic Locations', 'State of Incorporation', and 'Business Descriptions'. The 'My Links' section includes 'Company Details', 'Financial Information', and 'Formula Builder'. The 'Criteria' section is further divided into 'Equities', 'Fixed Income', 'Key Devs', and 'People'.

Partial screenshots provided for illustrative purposes only.

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Also Available on S&P Capital IQ

Now that RatingsDirect has moved to the S&P Capital IQ platform, you have the option of expanding your subscription to get more of the information you need, including:

- Third-party news and other agency research.
- Full and summary company financials.
- Global/local and sector-specific indices and aggregates.
- ...and more.

For information on these additions, contact your sales representative or email si_marketing@spglobal.com.

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CONTACT US

The Americas

+1 212 438 8701

Asia-Pacific

+852 2533 3565

Europe, Middle East or Africa

+44 (0)20 7176 7176

spglobal.com/marketintelligence