

Credit Risk Ranking Report: Global Airlines

April 2020

Credit risk data is more important than ever. Credit Benchmark is closely monitoring the market response to COVID-19 in order to deliver timely information on rapidly changing credit trends.

Credit Benchmark works in partnership with 40+ of the world's leading financial institutions to bring together their internal credit risk views. The contributions are anonymized, aggregated, and published in the form of entity-level consensus ratings and aggregate analytics to provide an independent, real-world perspective of risk.

Credit Benchmark data can help demonstrate relative credit risk in your portfolio. The extensive database allows you to focus on the entities, sectors, and industries of interest to you.

Below is a sample of **Global Airline** entities, ranked by their level of credit risk from least risky to most risky. These observations are valid as of 28 February 2020. **The full list of Global Airlines with up-to-date consensus risk estimates is available upon request.** If you are interested in gaining access to our full database of over 46,000 global entity-level names and corresponding credit risk insights, please get in touch with us at info@creditbenchmark.com.

Global Airlines Credit Risk Ranking (Least Risky to Most Risky)

Rank	Name	Rank	Name
1	SINGAPORE AIRLINES LTD	25	SPIRIT AIRLINES INC
2	ETIHAD AIRWAYS PJSC	26	UNITED AIRLINES INC
3	QATAR AIRWAYS GROUP QCSC	27	AIR CANADA
4	RYANAIR DAC	28	CHINA AIRLINES LTD
5	JAPAN AIRLINES CO LTD	29	CATHAY PACIFIC AIRWAYS LTD
6	SOUTHWEST AIRLINES CO	30	AIR FRANCE KLM SA
7	AIR CHINA LTD	31	SWISS INTERNATIONAL AIR LINES AG
8	EASYJET AIRLINE CO LTD	32	TITAN AIRWAYS LTD
9	AIR NEW ZEALAND LTD	33	VUELING AIRLINES SA
10	EASYJET PLC	34	IBERIA LINEAS AEREAS DE ESPANA SA OPERADORA
11	SPRING AIRLINES CO LTD	35	AMERICAN AIRLINES INC
12	SCOOT TIGERAIR PTE LTD	36	LATAM AIRLINES GROUP SA
13	EMIRATES GROUP	37	WESTJET AIRLINES LTD