

Credit Benchmark's Financial Counterparts Monitor is based on the contributed credit risk estimates from 40+ global financial institutions and shows the changing creditworthiness of different groups of financial counterparts. Credit Benchmark has a Credit Consensus Rating and accompanying detailed analytics for 70,000+ legal entities globally which are available to clients under license, via our Web App, Excel add-in, API or flat-file download.

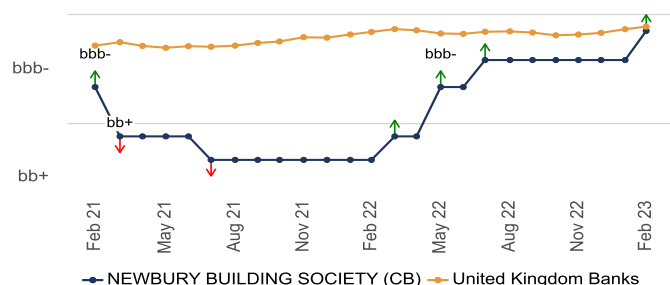
The upper table summaries the number of entities per category with a Credit Consensus Rating, their month-on-month changes in credit distribution, and their transitioning credit quality. Further below is an example of the detailed analytics that are available at an individual entity level.

To understand the creditworthiness of industries, sectors and entities that matter to you and be alerted to their changing Credit Consensus Ratings, please email info@creditbenchmark.com.

Category	Total	% Publicly Rated ¹	Credit Consensus Distribution - MoM Change ²							Credit Transition ³				
			aaa	aa	a	bbb	bb	b	c	↑Imprv	↓Dtrg	Imprv:Dtrg	IG to HY ⁵	
Banks														
Central Banks	101	6%	0	0	0	0	0	0	0	0	8%	4%	2.0 : 1	0
Globally Systemically Important Banks	30	100%	0	0	0	0	0	0	0	0	13%	10%	1.3 : 1	0
Banks - Global	1,904	47%	0	-1	9	11	-20	2	-1		5%	3%	1.4 : 1	2
Banks - North America	345	47%	0	0	-1	3	-2	0	0		4%	2%	1.9 : 1	0
Banks - Latin America	144	48%	0	0	1	-1	-1	1	0		1%	4%	1 : 6.0	1
Banks - EMEA	927	47%	0	-1	6	6	-10	0	-1		7%	4%	1.6 : 1	0
Banks - APAC	488	47%	0	0	3	3	-7	1	0		2%	2%	1 : 1	1
Intermediaries														
Central Clearing Counterparts (CCP)	48	25%	0	0	0	0	0	0	0		4%	0%	-	0
CCP Members	1,070	45%	0	-1	7	0	-8	2	0		7%	5%	1.6 : 1	0
Prime Brokers	25	92%	0	0	0	0	0	0	0		12%	8%	1.5 : 1	0
Broker Dealers	265	43%	0	0	4	-4	-1	1	0		7%	4%	1.7 : 1	1
Custodians and Sub Custodians	147	65%	0	0	1	0	0	-1	0		3%	7%	1 : 2.0	0
Buy Side Managers														
Asset Managers	868	8%	0	-2	6	-1	-3	0	0		2%	2%	1 : 1	3
Insurance Companies	1,492	16%	0	-3	12	-6	-3	1	-1		3%	3%	1 : 1	4
Buy Side Owners														
Mutual Funds	25,558	0%	1	48	-17	-18	-16	2	0		1%	1%	1 : 1.2	7
Pension Funds	2,022	0%	0	-4	1	4	-2	1	0		2%	2%	1 : 1.2	2
Sovereign Wealth Funds	37	8%	0	1	-1	0	0	0	0		5%	0%	-	0

Sample Financial - NEWBURY BUILDING SOCIETY - Consensus Analytics

Credit Benchmark can provide a Credit Consensus Rating for 70,000+ legal entities. Consensus metrics for NEWBURY BUILDING SOCIETY are displayed below to showcase the level of detail we can provide on any of these 70,000+ entities. NEWBURY BUILDING SOCIETY is categorised as Banks within the above aggregated analytics.



Credit Consensus Rating ⁶	bbb-	
Distribution ⁷	bbb	to bbb-
Contributor Count ⁸	5	
Agreement Indicator ⁹	High	
Dispersion ⁹	0	3
Outlier Indicator ¹⁰	Balanced	
Skew Direction ¹⁰	-3	3

% Publicly Rated¹: Percentage of entities which also hold a public rating from a major credit rating agency.

Credit Consensus Distribution - MoM Change²: The number of entities moving into or out of the given rating category since last update.

Credit Transition³: Assess the month over month observation-level net percentage of improvements and deteriorations.

Ratio⁴: Ratio of Improvements and Deteriorations calculated as Improvements : Deteriorations.

IG to HY Migrations⁵: The number of entities that have migrated from investment-grade to high-yield since last update.

Credit Consensus Rating⁶: Average Rating across all contributing financial institutions.

Distribution⁷: Best contributed rating to worst contributed rating.

Contributor Count⁸: Total number of contributors ("Min" indicates 3-4 contributors)

Agreement Indicator & Dispersion⁹: Both measure how closely packed the consensus range is.

Outlier Indicator & Skew Direction¹⁰: How significant the outliers within consensus are.

Note: Data collected and released at end of month takes into account credit risk estimates as at end of previous month.