

Credit Benchmark's Industry Monitor is based on the contributed credit risk estimates from 40+ global financial institutions and shows the changing creditworthiness of a selection of industries and sectors. Credit Benchmark has a Credit Consensus Rating and accompanying detailed analytics for 80,000+ legal entities globally which are available to clients under license, via our Web App, Excel add-in, API or flat-file download.

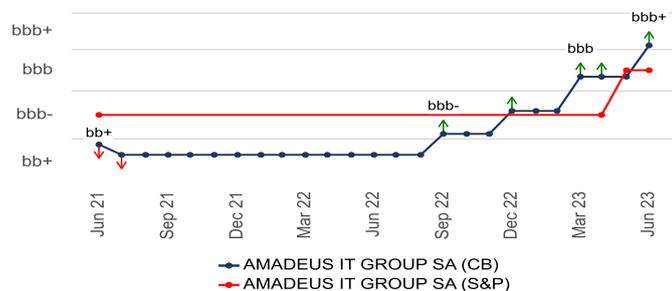
The upper table summaries the number of entities per category with a Credit Consensus Rating, their month-on-month changes in credit distribution, and their transitioning credit quality. Further below is an example of the detailed analytics that are available at an individual entity level.

To understand the creditworthiness of the industries, sectors and entities that matter to you and to 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
Financials	9,253	20%	0	-4	22	-41	31	-19	11	5%	5%	1 : 1.1	54
Corporates	26,756	10%	0	1	5	-204	140	50	8	7%	10%	1 : 1.4	346
Basic Materials	2,698	9%	0	1	-3	-18	15	4	1	5%	12%	1 : 2.3	34
Consumer Goods	4,654	7%	0	0	-3	-28	2	23	6	7%	11%	1 : 1.6	64
Consumer Services	4,827	8%	0	1	0	-37	27	9	0	7%	8%	1 : 1.1	56
Health Care	1,245	12%	0	-2	2	-1	-5	4	2	5%	7%	1 : 1.3	5
Industrials	8,825	7%	0	-2	7	-92	80	7	0	8%	11%	1 : 1.4	148
Oil & Gas	1,421	20%	0	3	-2	-11	2	9	-1	7%	7%	1.1 : 1	14
Technology	1,284	17%	0	0	1	-9	9	-2	1	7%	8%	1 : 1.3	13
Telecommunications	416	26%	0	0	0	-4	8	-3	-1	5%	6%	1 : 1.2	4
Utilities	1,397	32%	0	0	3	-4	1	0	0	4%	6%	1 : 1.7	8
UK Corporates	5,578	3%	0	-1	1	-18	28	-11	1	7%	7%	1.1 : 1	59
US Corporates	5,115	29%	0	-2	1	-10	11	-8	8	8%	8%	1.1 : 1	32
Canada Corporates	1,724	10%	0	0	-1	-4	4	1	0	5%	6%	1 : 1.3	8
UK Oil & Gas	199	5%	0	0	1	-2	2	-1	0	6%	6%	1 : 1.1	1
US Oil & Gas	480	32%	0	0	-1	-3	1	3	0	9%	8%	1.2 : 1	4
Canada Oil & Gas	171	22%	0	0	-3	3	-1	1	0	6%	5%	1.4 : 1	0
Construction & Materials	1,953	6%	0	0	-1	-12	17	-1	-3	8%	11%	1 : 1.4	30
General Retailers	2,415	6%	0	0	2	-23	14	5	2	7%	9%	1 : 1.3	30
Travel & Leisure	1,089	11%	0	2	-2	-1	5	-1	-3	11%	6%	1.9 : 1	10

Sample Entity - AMADEUS IT GROUP SA - Consensus Analytics

Credit Benchmark can provide a Credit Consensus Rating for 80,000+ legal entities. Consensus metrics for AMADEUS IT GROUP SA are displayed below to showcase the level of detail we can provide on any of these 80,000+ entities. AMADEUS IT GROUP SA is categorised as Software & Computer Services within the above aggregated analytics.



Credit Consensus Rating ⁶	bbb+	
Distribution ⁷	a	bbb-
Contributor Count ⁸	7	
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.