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Corporate (includes industrial and financial service companies):
• Up to 7.10 basis points for most transactions
• Minimum fee $110,000 for most transactions

Public Finance:
• Varies based upon the sector, par amount, structure, and complexity of the transaction
• Fees generally range from $7,500 to $500,000
• Fees on large transactions (>$500 million) are determined on a case-by-case basis

Sovereigns:
• Up to 7.10 basis points for most transactions
• Minimum fee $110,000

Structured Finance:
• Fees range up to 12 basis points

Complex Transactions:
• Higher fees apply to more complex transactions

Frequent Issuer and Multi-Year Fee Arrangements:
• S&P Global Ratings will consider alternative fee arrangements for volume issuers and other entities that want multi-year ratings services agreements. Entities may request information about qualifying for such fee arrangements.

S&P Global Ratings reserves the right to change its fees. Fee schedules are available to clients upon request.

This U.S. Ratings Fees disclosure was last updated for January 2020.