
S&P Global Ratings

Policy: Analysis of Information and Application of Criteria

Date: 23 May 2016

Policy Statement

S&P Global Ratings will establish and maintain Criteria for the issuance of its Credit Ratings and will require consistent application of its Criteria. S&P Global Ratings' Criteria is rigorous, systematic, continuous and based upon historical experience (including back-testing) and objective validation.

Each Credit Rating is based on a thorough analysis of all information known to, and believed relevant by, the applicable Rating Committee in accordance with its Criteria.

S&P Global Ratings will establish and maintain measures so that the Analysts assigned to determine a Credit Rating have appropriate individual or collective knowledge and experience to determine the creditworthiness of the applicable Rated Entity or Security.