

RatingsDirect® June 2025 Release

In this release, we enhanced usability and accessibility across RatingsDirect®. Our new S&P Global Ratings Research page is specifically designed for S&P Ratings credit research, making it easier for users to conduct searches and download reports. We also optimized the top-search company information card to display RatingsDirect® specific links, streamlining site navigation.

In Credit Monitor, the 'Latest Updates' widget now features Moody's rating actions and select Key Developments, offering a more comprehensive credit picture across custom lists and sectors. Similarly, we introduced the 'Average Rating Trend' widget with adjustable timeframe and debt type inputs, enhancing analytical flexibility.

Furthermore, a new dedicated page for Australian RMBS Arrears & Prepayment Statistics simplifies data exports.

New S&P Global Ratings Research Page

RatingsDirect® users can now access a new S&P Global Ratings Research page featuring a significantly upgraded user interface. This new page is designed for easy keyword search and intuitive filtering, specifically tailored to RatingsDirect® content. Additionally, it includes new columns for page counts and quick PDF download.

Find it in the platform:

- Navigate to the **RatingsDirect®** menu from the top navigation and select [Research Search](#)

The screenshot displays the S&P Global Ratings Research interface. At the top, there's a search bar with 'Search by Keyword' and buttons for 'Headline' and 'Body'. Below this are several filter dropdowns: 'Article Type: Select Type', 'S&P Ratings Sectors: Select Sector', 'Geographies: Select Geography', 'Search Author', and 'Time Range: 3 Years'. A 'More Filters' button is highlighted with a red box. Below the filters is a section for 'Companies & Lists' with a search bar and a 'Select Topic' dropdown. There's also a 'Language' dropdown and a 'Boolean Search' section. An 'Apply Filters' button is at the bottom right of the filter section. The main content area shows 'All Research | 86,878 Results'. A table lists research updates with columns for 'Headline', 'Date', 'Type', 'Companies/Industries', 'Author', 'Pages', and 'Download'. The 'Pages' and 'Download' columns are highlighted with a red box. The table contains three rows of data.

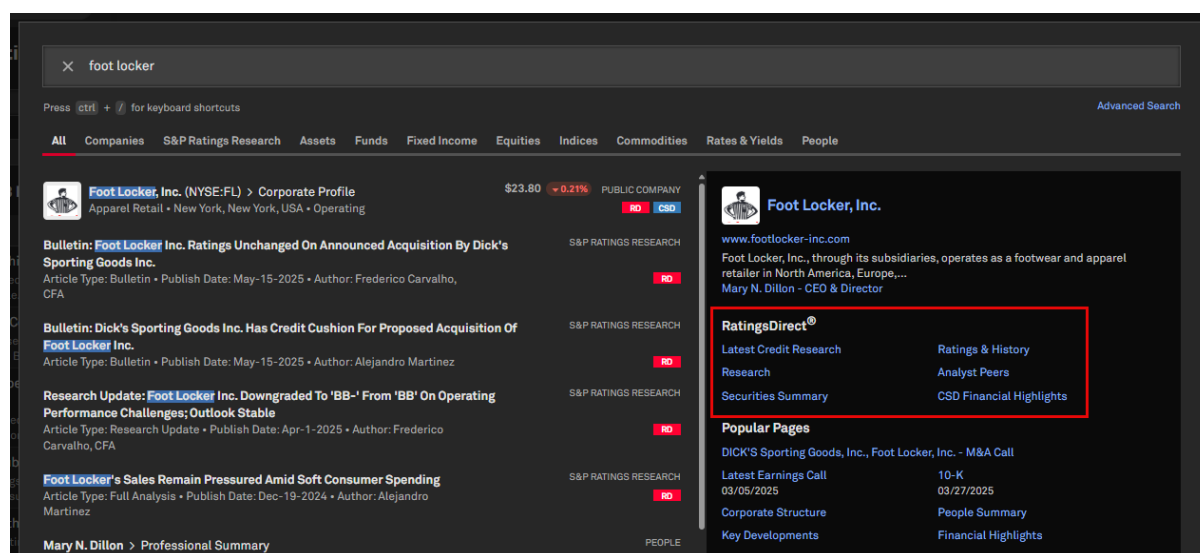
Headline	Date	Type	Companies/Industries	Author	Pages	Download
Research Update: Norway-Based Eksportfinans ASA 'A-/A-2' Ratings Placed On Watch Positive On Impending DNB Bank Acquisition We observe that DNB Bank's announced 100% acquisition of Eksportfinans is nearing transaction close now that most of the required regulatory and shareholder approvals have been received. Furthermore, we expect the Norwegian Parliament...	05/16/2025 08:37:54 AM	Research Update	Eksportfinans ASA	Gabriel Foras	4	Download
Tear Sheet: Airbus Is Showing Solid Fundamentals This report does not constitute a rating action. At the end of March 2025, it had 8,726 civil aircraft on order, corresponding to about 11 years of deliveries based on the 2024 rate. This compares with a backlog of just over 5,600 units for its main...	05/16/2025 08:36:02 AM	Full Analysis	Airbus SE	Margaux Pery	8	Download
Research Update: Airline Caterer gategroup Holding Rating On CreditWatch Positive After Refinancing Is Announced; Proposed Debt Rated 'B+' gategroup Holding AG plans to issue a Swiss franc (CHF) 1 billion-equivalent term loan B and use most of the proceeds to...	05/16/2025 08:28:38 AM	Research Update	gategroup Holding AG	Aliaksandra Vashkevich	4	Download

RatingsDirect® Links in Typeahead Search

In recent releases, the S&P Capital IQ Pro's top typeahead search was enhanced with a company information card that displays popular page links for the highlighted search results. With this release, RatingsDirect® users can now see page links tailored to the RatingsDirect® workflow.

Find it in the platform:

- Navigate to the **search** bar within the top navigation menu of the Capital IQ Pro platform
- Enter keywords for a company name or identifier
- Locate the **RatingsDirect®** content links in the company information card

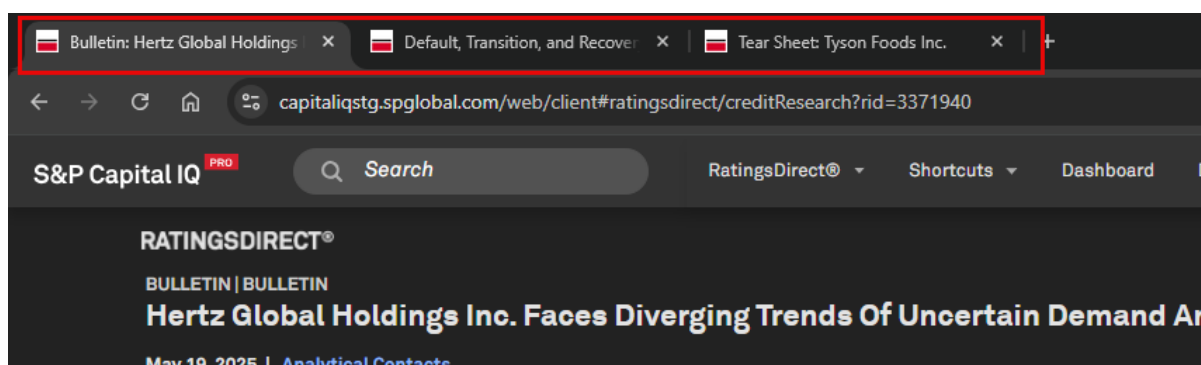


Browser Tab Titles for RatingsDirect® Research

When viewing a RatingsDirect® research article, the browser tab title now displays the headline of the open article. This significantly improves navigation for users viewing different articles across multiple tabs simultaneously, as these tabs previously only displayed the generic text 'CIQ Pro: Research'

Find it in the platform:

- Navigate to the **RatingsDirect®** menu from the top navigation
- Access any **RatingsDirect®** research article
- Hover over your browser tab to see the article headline



Moody's Rating Actions in Credit Monitor

RatingsDirect® users can now access Moody's rating actions in the Latest Updates widget on Credit Monitor, along with related alerts, providing an even more comprehensive credit picture across a custom list or sector.

Find it in the platform:

- Navigate to the **RatingsDirect®** menu from the top navigation and select [Credit Monitor](#)
- In the **Latest Updates** widget, select **Moody's** under the **Type** dropdown
- If setting up an alert, click the **Alerts** toggle
- Select the pencil icon to the right of the **Alerts** toggle, ensure **Moody's** is checked

Note: Access to the Moody's Ratings requires an additional subscription. Please contact your account team for details.

Key Developments in Credit Monitor

RatingsDirect® users can now view select Key Developments in the Latest Updates widget on Credit Monitor, along with related alerts. The focus is on transactions and potential red flags to highlight possible risks across a custom list or sector.

Find it in the platform:

- Navigate to the **RatingsDirect®** menu from the top navigation and select [Credit Monitor](#)
- In the **Latest Updates** widget, select **Key Developments** under the **Type** dropdown
- If setting up an alert, click the **Alerts** toggle
- Select the pencil icon to the right of the **Alerts** toggle, ensure **Key Developments** is checked

Latest Updates ⓘ

View: Entities ▼ Type: Moody's, Auditor Change, Auditor Gol... ▼ Time period: Month-Last 30 Days ▼

Select All Clear All

- ☐ S&P Ratings Action
- ☐ S&P Ratings Research
- ☒ Moody's
- ▼ ☒ Key Developments
 - ▶ ☒ Potential Red Flags or Distress Indi...
 - ▶ ☒ Mergers & Acquisitions

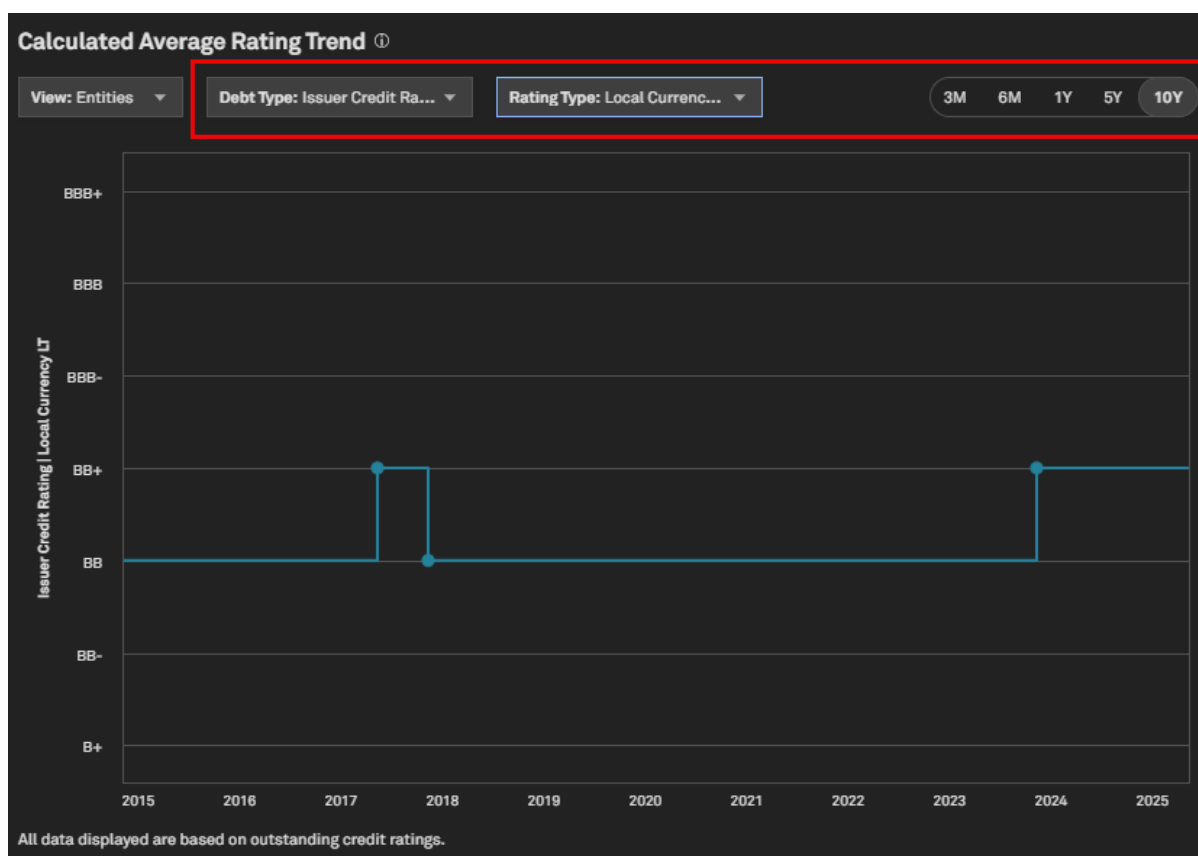
DATE	NAME	ARTICLE
05/19/2025	CoreWeave, Inc.	
05/19/2025	Boston Scientific Corporation	
05/19/2025	The Army & Air Force Exchange Service	
05/19/2025	PENN Entertainment, Inc.	KEY DEVS Activist Communication HG Vora Capital Provides Information to Shareholders of PENN Entertai...
05/19/2025	Royal Caribbean Cruises Ltd.	MOODY'S Upgrade to Baa3 Issuer Outlook: Positive
05/19/2025	Tennessee Valley Authority	MOODY'S Downgrade to Aa1 Issuer Outlook: Stable
05/19/2025	Omnicom Group Inc.	KEY DEVS Lawsuits & Legal Issues Former CEO Ellen Cook Files Age and Gender Discrimination Lawsuit Ag...
05/19/2025	TXNM Energy, Inc.	KEY DEVS M&A Call Blackstone Infrastructure Strategies L.P., TXNM Energy, Inc. - M&A Call
05/19/2025	United States Steel Corporation	KEY DEVS M&A Rumors and Discussion Nippon Steel Reportedly to Invest \$14 Billion in U.S. Steel Including \$4 ...
05/19/2025		MOODY'S Withdrawn to WR

Calculated Average Rating Trend in Credit Monitor

Credit Monitor features a new **Calculated Average Rating Trend** widget, enabling RatingsDirect® users to analyze movements in the average rating for a list or sector. Rating type, debt type, and timeframe inputs are adjustable. This content was previously only available in the Entity Ratings Transition section of Credit Monitor ribbon, which was limited to a 3-month timeframe.

Find it in the platform:

- Navigate to the **RatingsDirect®** menu from the top navigation and select [Credit Monitor](#)
- Scroll down the page to locate the **Average Rating Trend** widget
- Note the impact of any inputs in the **Calculated Average Rating** section of the top ribbon

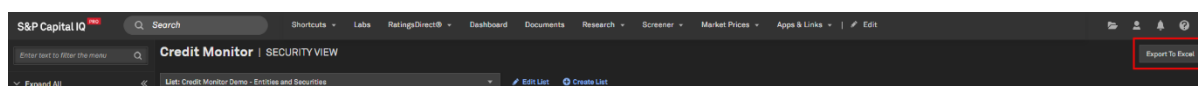


Export Functionality in Credit Monitor

RatingsDirect® users can now view the Export to Excel button at the top right of the Credit Monitor Entity View and Security View pages.

Find it in the platform:

- Navigate to the **RatingsDirect®** menu from the top navigation and select [Credit Monitor](#)
- Select [Entity View](#) or [Security View](#) from the left-hand navigation
- Locate **Export to Excel** at the top-right of the page



New Australian RMBS Arrears and Prepayment Statistics Page

RatingsDirect® users can now access a dedicated data visualization page for Australian RMBS Arrears and Prepayment Statistics. This page streamlines the export of these data tables, eliminating the need for users to manually export data from individual reports.

Find it in the platform:

- Navigate to the **RatingsDirect®** menu from the top navigation and select **Structured Finance** from the second column
- In the new menu column, select **Australian RMBS (Arrears & Prepayment)**
- The export link is located at the top right of the page

