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# S&P Global Ratings

Policy: Analysis of Information and Application of Criteria  
Date: 23 May 2016

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## **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 are 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.