S&P Capital IQ

Multi-Asset-Class and Real-Time Data, Research & Analytics

A Scalable Business with Unique, Integrated Offerings for Global Financial Markets

S&P Capital IQ is a leading provider of multi-asset-class data, research, and analytics to investment managers, financial institutions, corporations, investment bankers, private equity firms, and wealth managers around the world. S&P Capital IQ provides a broad suite of capabilities designed to help track performance, generate better investment returns (alpha), identify new trading and investment ideas, perform risk analysis, and develop mitigation strategies.

S&P Capital IQ's primary offerings target the off-trading-floor market. S&P Capital IQ provides the financial intelligence that today's investors need through leading desktop solutions such as Capital IQ and MarketScope Advisor; enterprise solutions such as S&P Securities Evaluations, CUSIP, and Compustat; Ratings "IP" available through RatingsXpress® and RatingsDirect®; and research offerings, including Leveraged Commentary & Data, Global Market Intelligence, and multi-asset-class research.

www.spcapitaliq.com

*S&P Capital IQ's primary offerings target the off-trading-floor market*

How S&P Capital IQ Generates Revenue

Capital IQ and other desktop solutions, credit-ratings related information products, investment research products, and other data subscriptions (subscription revenue)

Advisory, pricing, and analytical services (non-subscription revenue)
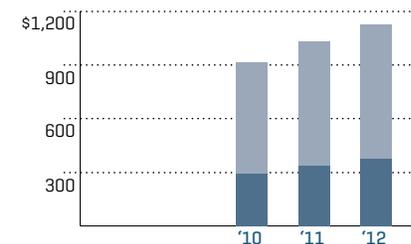
Revenue: Subscription/Non-Subscription

[dollars in millions]
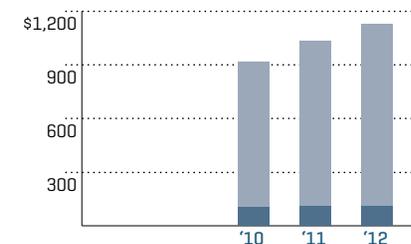
	'10	'11	'12
Subscription	$812	$ 922	$1,014
Non-Subscription	104	109	110
Total Revenue	**$916**	**$1,031**	**$1,124**

Revenue: Domestic/International

[dollars in millions]

	'10	'11	'12
Domestic	$622	$ 693	$ 749
International	294	338	375
Total Revenue	**$916**	**$1,031**	**$1,124**

By integrating and evolving previously separate but strong and successful business lines into one scaled operation, the S&P Capital IQ business can offer global financial professionals high-value content across all asset classes. That means looking at the business in a new way: not as a collection of single products, but as a portfolio of capabilities—combinations that offer new and innovative solutions to the marketplace and produce organic growth.

Vertical Capabilities Combine to Form New Horizontal Capabilities

New Horizontal Capabilities

Market, Credit, and Portfolio Risk Analytics Across All Asset Classes

New Vertical Capabilities

Desktop Solutions
Web-delivered analytical tools for individual users

▶ CAPITAL IQ

▶ PORTFOLIO MANAGEMENT & RISK ANALYTICS

▶ CREDIT ANALYTICS

▶ S&P CAPITAL IQ WEALTH MANAGEMENT SOLUTIONS

▶ COLLABORATION & RESEARCH TOOLS

Enterprise Solutions
Integrated bulk data feeds that can be customized

▶ CREDIT RATINGS

▶ PUBLIC AND PRIVATE FUNDAMENTALS

▶ EARNINGS ESTIMATES AND COMPANY GUIDANCE

▶ MULTI-ASSET-CLASS VALUATIONS

▶ MARKET DATA

▶ CROSS-REFERENCE CAPABILITIES

▶ GLOBAL TERMS & CONDITIONS

▶ EQUITY AND CREDIT RESEARCH

Ratings "IP"
Commercial arm that sells Standard & Poor's Ratings' intellectual property (IP)

▶ RATINGSDIRECT®

▶ RATINGSXPRESS®

Proprietary Research
Comprehensive source of market research for financial professionals

▶ GLOBAL MARKETS INTELLIGENCE

▶ MULTI-ASSET-CLASS RESEARCH AND COVERAGE:
  - STOCKS
  - MUTUAL FUNDS
  - EXCHANGE-TRADED FUNDS
  - BONDS
  - OPTIONS

▶ LEVERAGED COMMENTARY & DATA

Platform and Toolkits

Technology and Data Infrastructure

Creating Competitive Advantage through Technological Innovation

One integrated data and technology infrastructure that supports delivery through multiple channels and technologies to meet specific end-user needs within target market segments

Integrated Platform Supports Flexible Delivery of High-Value Content Across Asset Classes, Configured for Specific Needs

By fully leveraging its portfolio of capabilities, S&P Capital IQ is creating new and smarter integrated products, tools, and solutions to address customers' changing needs. S&P Capital IQ offers global financial professionals high-value content across asset classes and flexible delivery options configured for specific needs. These solutions can either be delivered to individual desktop users as a Web-based research platform or as a data feed for an enterprise-wide solution that can be further customized.

Rich

A Portfolio of **Capabilities and High-Value Content**

- Desktop Solutions
- Enterprise Solutions
- Ratings "IP"
- Proprietary Research

Focused

Packaged Into **Products, Tools, and Solutions**

Flexible Delivery

- Web Portal
- Data Feeds
- Real-Time
- Ultra-Low Latency
- Mobile
- Social Media
- Distribution Partners

Meeting End-User Needs

- Investment Managers
- Commercial Lenders
- Corporates
- Investment Banking
- Private Equity Firms
- Wealth Managers

Key Investments in Data and New Technologies Offer Enhanced Capabilities and Analytics

Building off S&P Capital IQ's 2012 acquisition of two key providers of real-time solutions and portfolio risk analytics, S&P Capital IQ is creating innovative products and capabilities to bolster its position as a leading provider of intelligence to financial professionals.

Recent Investments Add Capabilities

QuantHouse: Leveraging the cutting-edge infrastructure from QuantHouse, S&P Capital IQ launched a real-time consolidated financial data feed in early 2013 that provides normalized, global content from more than 120 exchanges

R² Financial: Through the acquisition of R² Financial, S&P Capital IQ is bringing together leading risk and portfolio analytics along with its extensive market and reference data to offer clients risk solutions that are integrated into the Capital IQ desktop

S&P Capital IQ is developing smarter tools for investors so they can make better financial decisions

Enterprise Solutions:

Real-Time Exchange Content and Tools

S&P Capital IQ launched a real-time data feed that provides normalized, global content from more than 120 exchanges. This new capability addresses industry demand for differentiated, low-latency data at different speeds while also reducing clients' total cost of ownership and providing a low-maintenance environment.

S&P Capital IQ's real-time solution currently supports two core co-location facilities in New York and London, with plans to add Hong Kong in late 2013, consolidating data from its 21 points of presence around the globe. This state-of-the-art, distributed network architecture allows clients to easily consume global real-time market data from a single API (application programming interface) delivered either as a hosted or deployed solution.

Key features of the real-time data delivery solution include:

A standard "thin" API that provides clients with global tick-level trade data normalized using S&P Capital IQ's FeedOS
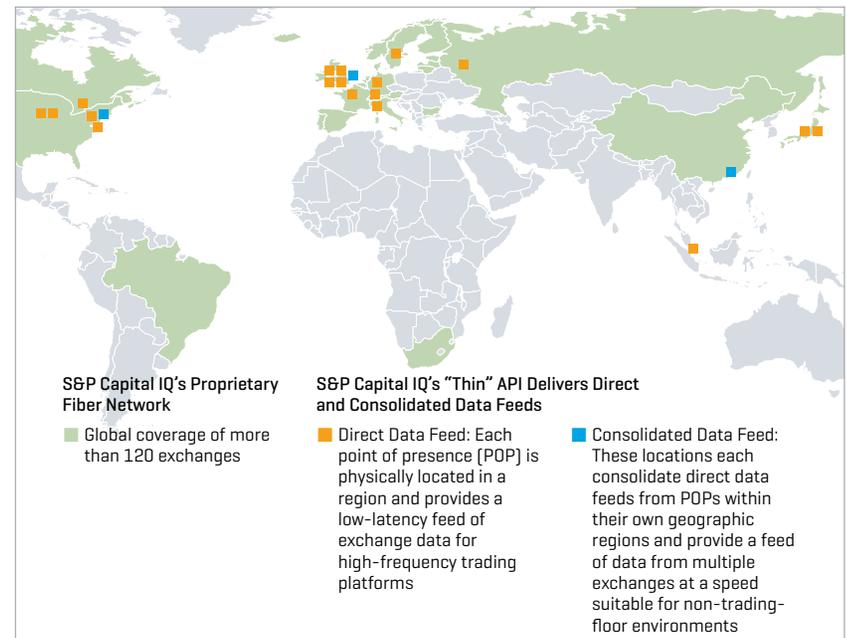
The ability to leverage and pull data from any region utilizing S&P Capital IQ's proprietary fiber network

Middleware components and multicast technology for scalability, reliability, and 24x7 access

A standard identification class

Lower latency

Latest technology for data decoding

S&P Capital IQ's Proprietary Fiber Network

■ Global coverage of more than 120 exchanges

S&P Capital IQ's "Thin" API Delivers Direct and Consolidated Data Feeds

■ Direct Data Feed: Each point of presence [POP] is physically located in a region and provides a low-latency feed of exchange data for high-frequency trading platforms

■ Consolidated Data Feed: These locations each consolidate direct data feeds from POPs within their own geographic regions and provide a feed of data from multiple exchanges at a speed suitable for non-trading-floor environments

QuantHouse enables connections to global exchanges using a single normalized API that is physically located in each region

Desktop Solutions:

### Portfolio Management & Risk Analytics

S&P Capital IQ recently launched its Portfolio Risk solution, an advanced risk and scenario analytics tool that provides traders and portfolio and risk managers with the ability to make decisions about the pricing, hedging, and capital management of multi-asset-class portfolios and quickly react to changes in the market. The Portfolio Risk solution is a fully integrated data and analytics platform, eliminating the need to invest in separate data to run risk systems.

Key features of the portfolio risk solution include:

Broad coverage of a diverse range of asset classes from currency, fixed income, and equities to exotic derivatives

Best-in-class instrument pricing, portfolio analytics, scenario analysis, and stress-testing capabilities

Collaboration with colleagues through shareable dashboards
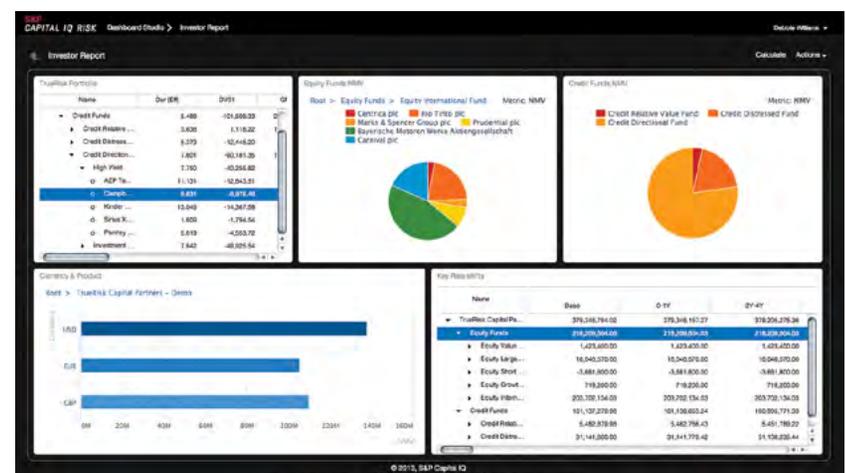
Interactive portfolio dashboards allow users to aggregate data or drill down to the most detailed level of fundamental financials and research

Desktop Solutions
Web-Delivered Analytical Tools for Individual Users

S&P Capital IQ brings together integrated data sets, research, and analytic insights in an integrated desktop solution to serve multiple investor segments across the financial community. S&P Capital IQ delivers comprehensive fundamental and quantitative research, analysis, and workflow solutions.

▶ CAPITAL IQ

Data Sets

Public & Private Company Financials

Fundamental dataset includes 90,000+ active and inactive companies globally as well as more than 3,000,000 privately held businesses, with more than 600,000 of those with detailed financials in Europe and the U.S.

Estimates

S&P Capital IQ's earnings estimates and company guidance for more than 18,000 active companies in 106 countries, as well as historical coverage for 40,000 active and inactive firms. S&P Capital IQ also offers premium real-time research from a global network of more than 1,100 brokers and independent research providers, and aftermarket research reports from more than 1,300 brokers and independent research providers in 200 countries.

Transactions

Comprehensive profiles for M&A deals, equity and new debt issues, private placements, buybacks, and spin-offs.

Analytic Tools and Workflow Solutions

Alpha Factor Library

Built from the industry's first Global Point-In-Time database, the Alpha Factor Library is an advanced Web-based market analysis and research tool. It is updated daily to provide statistical profiles, definitions, and ongoing performance for thousands of quantitative stock selection signals.
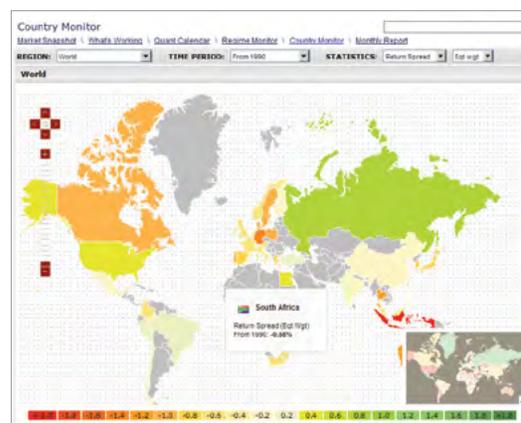
Alpha Factor Library's unique country monitor screen enables investors to quickly track, compare, and uncover more than 500 global investment strategies and alpha signals

Portfolio Management & Risk Analytics

S&P Capital IQ's Portfolio Risk solution offers next-generation risk and scenario analytics tools to traders and portfolio and risk managers so they can make decisions about the pricing, hedging, and capital management of multi-asset-class portfolios in real time (see fuller description on page 19).

Global and Local-Language News

News analysis, filtering, and alerts on significant news and corporate event data, aggregated and tagged from more than 20,000 news sources, as well as regulatory filings, transcripts, investor presentations, and company websites.

Excel Plug-In and Modeling Capability

S&P Capital IQ's intuitive Excel Plug-In enables clients to simplify the process of building and updating financial models. Clients can quickly populate and update spreadsheets with financial, market, and company data with an easy-to-use Formula Builder. A dedicated modeling team provides extensive model conversion and data integration services, giving clients a significant competitive advantage.

Proprietary Data Integration

S&P Capital IQ's Proprietary Data Warehousing service allows clients to create and store their own proprietary data within Capital IQ for seamless integration.

S&P Capital IQ enables financial professionals to gain market insight, generate better ideas, and simplify their workflow

S&P Capital IQ delivers actionable information to support clients' enterprise risk management, economic and regulatory capital management activities, and risk pricing in one Web-based solution. The offerings include RatingsDirect, Credit Health Panel, and Credit Analytics.

Desktop Solutions
▶ CREDIT ANALYTICS

RatingsDirect

Available as a service via the Capital IQ desktop, RatingsDirect provides real-time access to Standard & Poor's ratings, global issuer, and sector-level credit research, analyst-adjusted financials, market data used in the derivation of credit indicators, and benchmarks. The unique content and broad datasets help financial professionals assess risk exposures and stay informed about global investment opportunities across all sectors: corporates, financial institutions, insurance, structured finance, U.S. public finance, and sovereigns. Coverage includes about 9,400 entities, 12,500 structured finance deals, 166,000 securities, and 670,000 U.S. public finance maturities (see fuller description on page 27).

Credit Health Panel

Enables the analysis of the relative credit quality of customers, suppliers, peers, and other groups of rated and unrated companies with a comparison of 24 financial metrics per company—plus an overall company score.
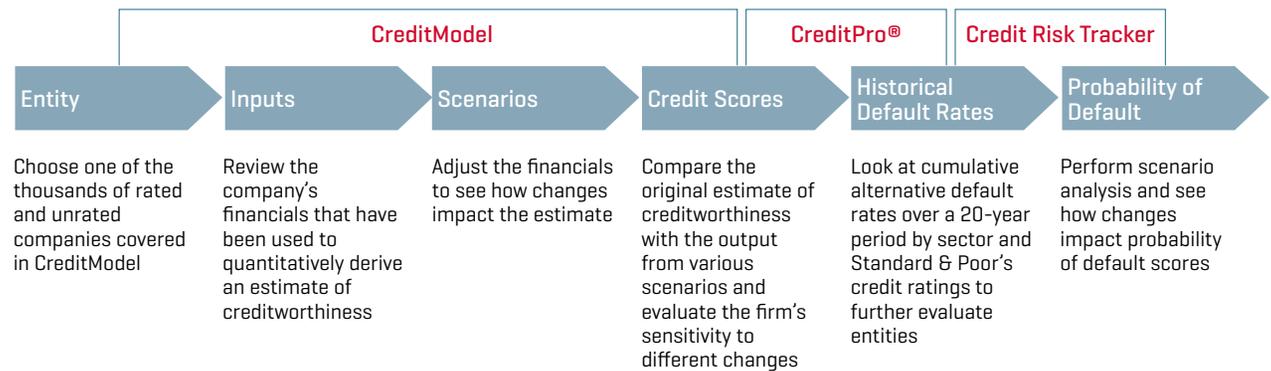

Credit Analytics

Credit Analytics enables clients to look at credit risk from different angles to improve their perspectives and avoid surprises. The integration of default and recovery tools with scoring models produces even more dynamic risk measures.

CreditModel: Provides an easy, efficient, and cost-effective method to help evaluate an organization's creditworthiness by creating quantitatively derived estimates of creditworthiness ("credit scores") for thousands of public and private firms

CreditPro: Offers an extensive database that provides a strong statistical foundation to assess ratings migration and default and recovery rates across geographies, regions, industries, and sectors

Credit Risk Tracker: A tool that produces forward-looking, one-year probability of default estimates based on a time series of macroeconomic, financial, and industry-specific variables for privately held small- and medium-sized enterprises (SME)

Credit Analytics: How It Works

		CreditModel		CreditPro®	Credit Risk Tracker
Entity	Inputs	Scenarios	Credit Scores	Historical Default Rates	Probability of Default
Choose one of the thousands of rated and unrated companies covered in CreditModel	Review the company's financials that have been used to quantitatively derive an estimate of creditworthiness	Adjust the financials to see how changes impact the estimate	Compare the original estimate of creditworthiness with the output from various scenarios and evaluate the firm's sensitivity to different changes	Look at cumulative alternative default rates over a 20-year period by sector and Standard & Poor's credit ratings to further evaluate entities	Perform scenario analysis and see how changes impact probability of default scores

Retail Financial Advisors

MarketScope Advisor

MarketScope Advisor provides retail financial advisors with market intelligence and up-to-the-minute news and commentary as well as access to S&P Capital IQ's investment research, proprietary data, and analytic portfolio tools to stay abreast of the market and deliver investment insights to their clients. MarketScope Advisor Premier is now available, offering value-added fundamental research and data for a more comprehensive view of a security.
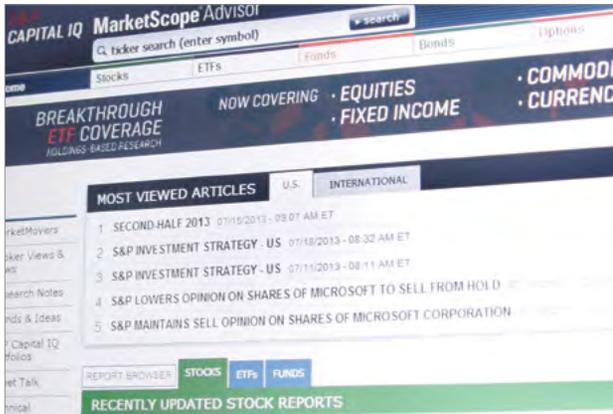
www.marketscope.com

Private Wealth Managers

S&P Capital IQ for Wealth Management

S&P Capital IQ for Wealth Management provides private wealth managers with the most comprehensive investment research, leading-edge market monitoring tools, and institutional-level content to help them grow and nurture their business.

www.capitaliq.com

S&P Capital IQ's desktop solutions has created new collaboration and research tools to streamline and enhance the workflow of financial professionals. The offering leverages the latest technology to create improved functionality and innovation. The current offerings include PresCenter, to create and quickly update presentations and documents, as well as tools for screening investment ideas, charting data based on pre-built templates, and viewing comparables based on specific criteria.

PresCenter

S&P Capital IQ's PresCenter helps save time by streamlining and standardizing the modeling and collateral creation workflow for clients, including investment banks, corporations, and private equity firms. S&P Capital IQ's PresCenter enhances native Microsoft® Office® with powerfully specialized tools that dramatically increase the efficiency of producing models, presentations, and documents in accordance with company guidelines.

Key Advantages:

Linking: Ensures accurate, consistent data throughout Excel®, PowerPoint®, and Word®

Quick Keys: Extends Excel® modeling capabilities through a powerful suite of productivity commands and the capability to automate custom macros

Office, Excel, Word, and PowerPoint are registered trademarks of Microsoft Corporation
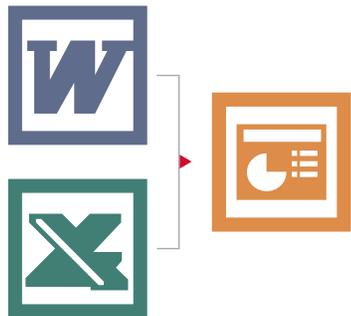
Investment bankers, securities analysts, corporate strategists, or anyone who relies on research workflow tools can quickly customize data and create a client presentation by linking data from different applications with a presentation template

Screening

Generates more investment ideas by screening relevant companies, people, transactions, events, or securities using a combination of financials and qualitative event-driven criteria such as share buybacks, management changes, corporate guidance changes, and insider trading.
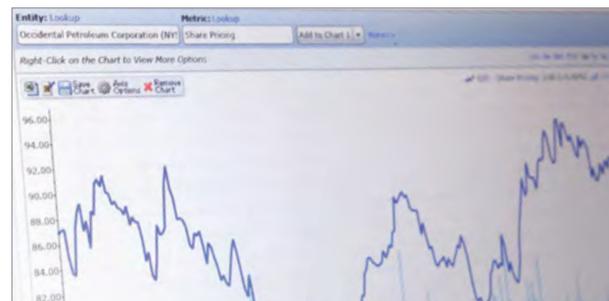
Charting

Extensive selection of more than 110 pre-built model templates, reports, and charts.

Comparables

Provides access to a list of competitors based on SEC filings, "Quick Comps" that generate and outline 10 comparable companies derived from a back-end algorithm, and customized screens created from specified criteria, including industry, geography, key words, and financial metrics.

Enterprise Solutions

Multi-Asset-Class Reference and Market Data

Insight for Enterprises

S&P Capital IQ offers a broad array of multi-asset-class reference and market data to assist clients' heightened analytical, risk management, regulatory, and operations requirements. S&P Capital IQ expands its client's view of global markets by providing up-to-date information on entities, sectors, and securities that help support risk-driven analyses. S&P Capital IQ's data solutions assist clients in the front, middle, and back office with pre-trade activities (idea generation) and post-trade activities, including risk and compliance, security master files, and performance monitoring and measurement.

Integrated Global Proprietary and Third-Party Data Assets	Flexible Delivery Options for Customer-Driven Content Selection	For Seamless Delivery to the Client / End User
Credit Ratings	**Real-time, on demand, intra-day, and end-of-day delivery via multiple channels including:**	**Front Office:** Asset Managers, Portfolio Managers, Money Managers
Public and Private Fundamentals	Enterprise Data Management and Feed Solutions	**Mid Office:** Risk Managers, Quants, Compliance
Earnings Estimates and Company Guidance	Web Service/Software Development Kit (SDK)	**Back Office:** Custodians, Chief Technology Officers, Clearing
Multi-Asset-Class Valuations	Excel Plug-In	
Market Data	Real-Time APIs	
Cross-Reference Capabilities	**Also available through the Capital IQ desktop**	
Global Terms & Conditions		
Equity and Credit Research		

For the third year in a row, S&P Capital IQ Compustat was voted "Best Analytics Provider" by Inside Market Data magazine

▶ CREDIT RATINGS

One of the largest global credit ratings databases available to support risk-driven analysis across instruments, entities, and sectors.

RatingsXpress

Available as a service via S&P Capital IQ, RatingsXpress provides clients with intra-day and real-time access to Standard & Poor's Ratings' credit ratings, research, and reference data (see fuller description on page 27)

More than 9,000 global issuers

600 sovereign and global public finance entities

18,000 structured finance transactions

Nearly 1 million maturities

History dating back to 1922 enables extensive benchmarking and risk modeling

▶ PUBLIC AND PRIVATE FUNDAMENTALS

Fundamental, quantitative, and market data enabling investment professionals, credit analysts, academics, and other professionals to conduct rigorous bottom-up company research, conduct robust backtesting models, assess risk, and make informed investment decisions.

Global Fundamental Coverage

Annual data from 1950 and interim from 1962

More than 90,000 active and inactive public and private companies with public debt

5,000+ unique financial data items, including 2,500+ industry-specific metrics

Financials on more than 600,000 private companies

Rigorous Quantitative Analysis

Weekly point-in-time data from 1986 and intra-day from 2009

35,000+ active and inactive U.S., Canadian, and American Depositary Receipt (ADR) companies

1,000+ annual, semi-annual, quarterly, and year-to-date data items

Data for Enhanced Comparability

More than 3.2 million private companies profiled

Global Industry Classification Standard (GICS®) and private-company classifications

Data adjusted for corporate actions

Fully linked to market, ratings, estimates, and all other S&P Capital IQ qualitative data sets

Corporate Actions Data

Comprehensive corporate actions database including cash, stock, spinoff and rights distributions, offerings, redemptions, status changes, shareholder activities, and tax-related events

More than 1 million globally listed securities

▶ EARNINGS ESTIMATES AND COMPANY GUIDANCE

To stay ahead of company earnings, financial professionals need the full selection of consensus and detailed level estimates, as well as analytical tools for this dataset to make the most informed and correct investment decisions.

Total Global Estimates Coverage

18,000+ active companies

650+ active contributors

100+ countries covered

40+ data points, including periodic and non-periodic items, in addition to certain industry-specific measures

5,700+ index estimates aggregates

20+ commodity estimates

Calculated Data Fields

Consensus Mean and Median

Annual, semi-annual, and quarterly periods

Multiples, Surprise %, Surprise Difference, and Growth Rate Items

Normalized actuals (comparable to analysts majority)

Complete Transparency for Tracking

"Click through" auditability from consensus estimate down to an individual broker research report

Company vs. Trading item distinction for ADRs and Global Depositary Receipts (GDRs)

More than 400 standardized consensus and detail-level footnotes

Financial data points for EPS (Normalized, GAAP, excluding Goodwill), Net Income, and Earnings Before Taxes

Parent vs. Consolidated estimates

Ability to choose correct accounting standard

Enterprise Solutions
▶ MULTI-ASSET-CLASS VALUATIONS

Independent and transparent valuations across asset classes for global fixed income securities.

Market Approach Valuation: Daily independent evaluated prices on more than 3 million global fixed income instruments support trading, decision making, reporting, fund accounting, and Net Asset Value (NAV) processes and enable portfolio monitoring as well as help fulfill regulatory requirements

Model Approach Valuation: An alternative but complementary viewpoint to the traditional market approach, useful for marking portfolios and—in the absence of actual trade data or market-evaluated prices—providing context for the credit drivers underlying the valuation

OTC Trade and Third-Party Prices: More than 1.8 million actual trade and indicative prices sourced from third-party providers on a daily basis

Enterprise Solutions
▶ MARKET DATA

Normalized and value-added market data from more than 200 global exchanges.

Streaming and intra-day market data combined with S&P Capital IQ's comprehensive data services, including proprietary deep company fundamentals and valuation tools

Delivery capabilities, supported by ultra-low-latency technologies that meet the broad needs of clients

Enterprise Solutions
▶ CROSS-REFERENCE CAPABILITIES

Linking capability for securities, issuers, and entities to create a clear picture of concentration, market exposure, and risk.

Ownership Linkages: Reveal the global ownership relationships between instruments and issuers—matching security identifiers with the ownership hierarchy for more than 13 million unique instruments linked to more than 695,000 issuers and 416,000 legal entities

Financial Obligations: Obligations reveal potential concentration and risks by showing the ultimate financial obligors/guarantors of North American fixed income securities

Global Identifiers: Includes CUSIPs, the universally recognized identifiers for financial instruments, and GICS (Global Industry Classification Standard) to help increase productivity in the back office by enabling users to cross-reference multiple identifier types for globally-traded securities across all asset classes. The database cross-references more than 2.5 million instruments, 10 million identifiers, and key ISO standard currency and domicile codes

Enterprise Solutions
▶ GLOBAL TERMS & CONDITIONS

Real-time data for timely securities processing, reporting, and analysis.

Structured Finance: Terms & Conditions on more than 1.4 million structured finance securities, including ABS, CDO, CMBS, CMO, and MBS securities*

Fixed Income: Real-time fixed income terms and conditions and coverage on more than 2 million global corporates, governments, agencies, and U.S. municipals

* Coverage is sourced externally from Intex Solutions, Inc.

Enterprise Solutions
▶ EQUITY AND CREDIT RESEARCH

A comprehensive source of differentiated multi-asset-class global research, analysis, strategies, and services for institutional investors and all levels of wealth management institutions as well as financial advisors.

Ratings Intellectual Property

Commercial Arm for Standard & Poor's Ratings' "IP"

S&P Capital IQ is the exclusive distributor of Standard & Poor's Ratings Services' credit ratings, research, data, and analytics. Through its subscription-based flagship offerings, RatingsDirect and RatingsXpress, customers have direct access to Standard & Poor's Ratings Services' content, which includes coverage of entities within corporates, financial institutions, insurance, governments, and structured finance sectors.

Standard & Poor's Ratings' solutions also provide the data and tools that S&P Capital IQ's own analysts use in the ratings and monitoring process, including credit-adjusted financials, market-derived signals, and fixed income benchmarks.

S&P Capital IQ also partners with many of the largest third-party information providers and other market intermediaries who license its Ratings "IP" for redistribution.

Enterprise Solutions

▶ RATINGSDIRECT®

RatingsDirect© offers real-time access to Standard & Poor's Ratings' broad and in-depth credit information and analysis based on its proprietary and independent ratings methodology, forward-looking opinions, and insightful analytics.

RatingsDirect's features include:

News and alerts to monitor credit risk	Standard & Poor's Ratings' global fixed income research and market-derived signals
Research, outlooks, and ratings criteria factors to enhance credit risk analysis	Graphs, charts, and tools to assess the latest credit developments, including credit default swap (CDS) spreads
Tools to support surveillance, peer comparisons, and the development of credit memos	Options to personalize views, integrate third-party feeds, and share information with colleagues
Thought leadership and insightful analysis at company, sector, sub-sector, market, industry, and macro level	
Deep dives at the entity, instrument, deal, and security level	

Enterprise Solutions

▶ RATINGSXPRESS®

RatingsXpress® provides clients with intra-day and real-time access to Standard & Poor's Ratings' credit ratings, research, and reference data. With RatingsXpress, users have a customizable, real-time digital feed with ratings coverage of entities and securities in corporates, financial institutions, insurance, governments (sovereigns, U.S. public finance, international public finance), and structured finance sectors.

RatingsXpress' features include:

Seamless integration with existing data and applications	Decades of history to support bench-marking and risk-modeling exercises
Coverage of more than 43,000 active entities and hundreds of thousands of securities	Optional credit research modules with in-depth commentaries and special studies

Standard & Poor's Ratings Services' firewall separates all commercial activities from its ratings process

Proprietary Research

Comprehensive Source of Market Research

S&P Capital IQ offers financial professionals multi-asset-class research and analysis, non-discretionary investment advisory services, market commentary, and independent investment analysis.

▶ GLOBAL MARKETS INTELLIGENCE

S&P Capital IQ's Global Market Intelligence [1] (GMI) offers non-discretionary advisory services, including equity and fixed-income strategies supported by proprietary cross-asset-class research.

Investment Advisory Services for Asset Managers

GMI's advisory business, Standard & Poor's Investment Advisory Services LLC, provides risk-based, non-discretionary equity and fixed income portfolio strategies, asset allocation, and fund review services to asset managers. GMI builds methodologies with risk-mitigation components as core to generate superior risk-adjusted returns.

GMI offers more than 30 model portfolios, including:

S&P 4 Strategy, an equity model portfolio that has outperformed the S&P 500® Total Return by 8.6% over five years on an annualized basis (as of June 28, 2013)

Global Balance Credit, a portfolio that utilizes a proprietary strategy to measure how corporate bonds compensate holders for market and credit risks

Model Allocation Portfolios that use asset allocation and fund recommendations which can be customized to a client's available funds and designated asset classes

Research & Market Reports for Investors

GMI creates cross-asset-class perspectives and innovative ways to leverage credit and risk intelligence through market reports and media presence.

Examples of market reports include:

Consensus Earnings Report: Report provides detailed and consensus global estimates data with more than 40 data measures, including EPS, revenue, net income, EBITDA, and EBT

Lookout Report: A bi-weekly compendium from S&P Capital IQ and S&P Dow Jones Indices that offers a detailed cross-market and cross-asset view of investment conditions, risks, and opportunities

Market Intellect Report: GMI helps investors better understand cross-market and cross-asset-class valuations and relationships in complex structured products

In the News: GMI team members regularly share insights on business news channels and are cited in print media

S&P Capital IQ's Global Markets Intelligence currently advises on more than $22 billion in total assets*

*Data as of 3/28/2013

Enterprise Solutions
▶ MULTI-ASSET-CLASS RESEARCH AND COVERAGE

Objective, Proven Methodologies Across All Major Asset Classes

S&P Capital IQ's multi-asset-class research and analysis are provided by analysts who bring the highest standards of integrity, objectivity, and rigor to their work. The research and analysis include qualitative and quantitative models that cover:

Stocks: More than 1,500 stocks covered qualitatively and 6,500 stocks covered quantitatively across the world

Exchange-Traded Funds (ETFs): Proprietary holdings-based analysis of more than 1,000 U.S.-traded ETFs, including equities, fixed income, currencies, and commodities

Mutual Funds: Holdings-based analysis and rankings of more than 22,000 U.S. mutual funds across equity, fixed income, and allocation strategies

Bonds: Security-level research on more than 13,000 U.S.-rated corporate bonds, incorporating pricing, ratings, commentary, and analytics. This offering will expand to include U.S. municipal bonds in late 2013

Industry Surveys: In-depth industry research with coverage in 50 domestic sectors and 11 global sectors

Enterprise Solutions
▶ LEVERAGED COMMENTARY & DATA

Unique Insight into the Leveraged Loan Market

S&P Capital IQ's Leveraged Commentary & Data (LCD) delivers unique insight into the leveraged loan market through a combination of data, analysis, commentary, and real-time news. LCD's proprietary database is the only industry-wide repository of U.S. and European leveraged loan information. Its team of experienced analysts and reporters use its proprietary database, along with conversations with buy-side and sell-side professionals, to present unique market perspectives on current events.

How financial firms use LCD:

Investment banks use LCD to win mandates and to price and structure loans to clear the market

Buy-side firms use LCD to compare and gauge new-issue deals, identify trading opportunities, and benchmark default and return performance

Leveraged Commentary & Data coverage includes:

Real-time news

Daily and weekly commentary that puts the news into perspective

Weekly U.S. leveraged loan market research and data coverage

Monthly European leveraged loan market coverage

Multiple industry websites, including:

www.lcdcomps.com

www.LeveragedLoan.com

www.HighYieldBond.com

S&P Capital IQ's equity analysts were recognized in The Wall Street Journal's 2013 "Best on the Street" Analysts Survey—the eighth time the team has finished in the top ten