

S&P Global (China) Ratings Registered to Rate in China's Exchange Bond Market

BEIJING, Oct. 26, 2020 /PRNewswire/ -- S&P Global (China) Ratings announced recently that it has completed its registration filing with the China Securities Regulatory Commission (CSRC). This marks the first time that a wholly foreign-owned Credit Rating Agency (CRA) is able to produce credit ratings in China's exchange bond market.

Upon registration, S&P Global (China) Ratings can rate those bonds and asset-backed securities registered with CSRC that are traded or listed for transfer on China's exchange bond market, as well as rating issuers, originators, companies and other items specified by CSRC, excluding government bonds.

"The CSRC filing marks an important milestone in our long-term commitment to China's credit sector," said Hongshan Chen, President & CEO, S&P Global (China) Ratings. "It enhances our ability to deliver transparent, globally understood credit ratings and research to the world's second-largest bond market."

This registration means that S&P Global (China) Ratings, a subsidiary of S&P Global, has the broadest remit of any wholly foreign-owned CRA in China. In early 2019, the company received first-of-its-kind approval to publish ratings on the interbank bond market. The company published its first rating in July last year.

"Since the very beginning of our business in China, we have been deeply encouraged by the enthusiasm from market participants for our offering. There is a genuine appetite for granular, independent credit ratings in this market. We believe we can meet this need while also playing a role in the ongoing development of China's capital markets, offering something that is familiar to, and trusted by, investors around the world," Ms Chen said.

S&P Global (China) Ratings is the first wholly foreign-owned Credit Rating Agency to provide independent credit ratings in the domestic Chinese market. Its ratings and insights are built on the principles and objectivity of S&P Global Ratings, the world's leading provider of credit ratings. We provide our opinions and research about relative credit risk; market participants gain independent information to help support the growth of transparent, liquid debt markets within China and around the world. For more information, visit www.spgchinaratings.cn.

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