

意見徵詢過程摘要：

國家與區域等級評等方法論

June 8, 2023

2023年2月15日，標普全球評級針對其擬出版的準則「意見徵詢：國家與區域等級評等方法論」（Request For Comment: National And Regional Scale Credit Ratings Methodology）發布了意見徵詢（request for comment；RFC）。

我們在邀請市場參與者針對前述意見徵詢給予回饋後，已於2023年6月8日出版了「國家與區域等級評等方法論」（National And Regional Scale Credit Ratings Methodology）的最終版本。我們亦出版了行業別與產業變數報告的最終版本，即「行業別與產業變數：國家與區域等級評等方法論」（Sector And Industry Variables: National And Regional Scale Credit Ratings Methodology）。行業別與產業變數報告為與準則相關、且可公開取得的出版品。此類出版品描述行業別、產業、資產類別，或區域變數，且我們預期將定期更新前述各項變數，以此反映我們對於不斷變化的總體經濟與市場狀況的看法。

本報告並不構成評等行動。

分析師聯絡資訊

Sergio A Garibian
聖保羅
+ 55 11 3039 9749
sergio.garibian
@spglobal.com

Emmanuel F Volland
巴黎
+ 33 14 420 6696
emmanuel.volland
@spglobal.com

Samira Mensah
約翰尼斯堡
+ 27 11 214 4869
samira.mensah
@spglobal.com

張書評，CFA，FRM
台北
+886-2-2175-6815
andy.chang
@spglobal.com

Ofer Amir
拉馬干
+ 97237539715
ofer.amir
@spglobal.com

方法論聯絡人

Russell J Bryce
夏綠蒂鎮
+ 1 (214) 871 1419
russell.bryce
@spglobal.com

完整名單請見本文最後聯絡表。

意見徵詢過程摘要：國家與區域等級評等方法論

Copyright © 2024 by Standard & Poor's Financial Services LLC. All rights reserved

No content (including ratings, credit-related analyses and data, valuations, model, software or other application or output therefrom) or any part thereof (Content) may be modified, reverse engineered, reproduced or distributed in any form by any means, or stored in a database or retrieval system, without the prior written permission of Standard & Poor's Financial Services LLC or its affiliates (collectively, S&P). The Content shall not be used for any unlawful or unauthorized purposes. S&P and any third-party providers, as well as their directors, officers, shareholders, employees or agents (collectively S&P Parties) do not guarantee the accuracy, completeness, timeliness or availability of the Content. S&P Parties are not responsible for any errors or omissions (negligent or otherwise), regardless of the cause, for the results obtained from the use of the Content, or for the security or maintenance of any data input by the user. The Content is provided on an "as is" basis. S&P PARTIES DISCLAIM ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, FREEDOM FROM BUGS, SOFTWARE ERRORS OR DEFECTS, THAT THE CONTENT'S FUNCTIONING WILL BE UNINTERRUPTED OR THAT THE CONTENT WILL OPERATE WITH ANY SOFTWARE OR HARDWARE CONFIGURATION. In no event shall S&P Parties be liable to any party for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses (including, without limitation, lost income or lost profits and opportunity costs or losses caused by negligence) in connection with any use of the Content even if advised of the possibility of such damages.

Credit-related and other analyses, including ratings, and statements in the Content are statements of opinion as of the date they are expressed and not statements of fact. S&P's opinions, analyses, and rating acknowledgment decisions (described below) are not recommendations to purchase, hold, or sell any securities or to make any investment decisions, and do not address the suitability of any security. S&P assumes no obligation to update the Content following publication in any form or format. The Content should not be relied on and is not a substitute for the skill, judgment and experience of the user, its management, employees, advisors and/or clients when making investment and other business decisions. S&P does not act as a fiduciary or an investment advisor except where registered as such. While S&P has obtained information from sources it believes to be reliable, S&P does not perform an audit and undertakes no duty of due diligence or independent verification of any information it receives. Rating-related publications may be published for a variety of reasons that are not necessarily dependent on action by rating committees, including, but not limited to, the publication of a periodic update on a credit rating and related analyses.

To the extent that regulatory authorities allow a rating agency to acknowledge in one jurisdiction a rating issued in another jurisdiction for certain regulatory purposes, S&P reserves the right to assign, withdraw, or suspend such acknowledgement at any time and in its sole discretion. S&P Parties disclaim any duty whatsoever arising out of the assignment, withdrawal, or suspension of an acknowledgment as well as any liability for any damage alleged to have been suffered on account thereof.

S&P keeps certain activities of its business units separate from each other in order to preserve the independence and objectivity of their respective activities. As a result, certain business units of S&P may have information that is not available to other S&P business units. S&P has established policies and procedures to maintain the confidentiality of certain nonpublic information received in connection with each analytical process.

S&P may receive compensation for its ratings and certain analyses, normally from issuers or underwriters of securities or from obligors. S&P reserves the right to disseminate its opinions and analyses. S&P's public ratings and analyses are made available on its Web sites, www.spglobal.com/ratings (free of charge), and www.ratingsdirect.com (subscription), and may be distributed through other means, including via S&P publications and thirdparty redistributors. Additional information about our ratings fees is available at www.spglobal.com/usratingsfees.

STANDARD & POOR'S, S&P and RATINGSDIRECT are registered trademarks of Standard & Poor's Financial Services LLC