

Fitch Ratings Credit Research Banks

Our forward-looking bank credit research and analysis, backed by deep subject-matter expertise, transparent explanations, and a 100-year track record, empowers you to verify, justify and build confidence in your risk assessments and investment decisions across developed, emerging and frontier markets.

- Number one for solicited bank ratings in the Middle East
- Number one in LATAM with the strongest coverage of the top 250 regional banks; Fitch rates nearly 60% of rated LATAM banks compared to less than 40% for our key competitors
- Leading coverage among European banks
- Number one in Africa
- Number one in the CIS+ region and Central and Eastern Europe
- On par with Moody's and S&P among large North American banks
- Issuance market share close to 80%
- In APAC, Fitch continues to expand its coverage and rate new, innovative issuances, such as the world's first sustainability-linked green and social loans (SGS) bond, and the first APAC social deal with Diversity & Inclusion (D&I) coordinators and D&I co-managers in the syndicate team

Focused Insights – Where and When It Matters

Better anticipate market movements with timely, detailed updates on the key statistics and broader context of credit risks using our bank research. Renowned for our research depth and quality, clients can be confident in their understanding of all relevant credit rating factors and subfactors. Our dedicated bank regulatory team – unique among credit rating agencies – interprets how regulations impact credit and delivers vital context and actionable analysis.

Tenured and Approachable Analysts

Direct access to knowledgeable and deeply experienced analysts, who are committed to responding to client questions in a timely manner. Fitch Ratings analysts are tenured and experienced in analyzing credit through various economic environments so you can make important credit decisions with confidence. Maintaining more analysts to credits than other leading firms, Fitch Ratings analysts produce deeper banks credit research and dedicate more time to your questions, providing context on the qualitative factors influencing the rating and industry dynamics.

Credible and Consistent Analysis

We ensure you have full transparency on how we determine bank ratings, including which quantitative and qualitative factors and subfactors were considered, how each factor is assessed, and how they influence the rating – empowering you with reliable, credible information and the ability to compare creditworthiness across entities.

Deep, Quality Research

Industry-leading depth and ease of use are why clients rely on our banks research. You will receive coverage of nearly 3,000 Fitch-rated banks, including small, frontier and emerging market banks you can't find elsewhere, along with deep coverage of developed market banks. Expect reports that are forward-looking, periodic, and topical, as well as regular regulatory updates. Clients appreciate the range of different research types, including reports, data, navigators, peer credit analyses, monitors – all of which are designed to plug neatly into your existing workflows.

Banks Credit Research Product Highlights

Issuer Ratings Reports

A detailed, holistic entity analysis that provides a deep understanding of its risks. Understand an entity's vulnerability to various risks through a comprehensive assessment of the financial metrics, ratings drivers, and sensitivities. Analyst explanations are included, and will go into great depth when ratings are different from the implied viability rating derived from financial, risk, business profiles and operating environment. Analyst contact details are also included so clients can reach out for timely clarification. Includes key rating drivers, rating sensitivities, assumptions on support, detailed analysis of rating factors, and more.

Sector Outlooks

This forward-looking series of research provides Fitch's opinion of the expected credit environment for a sector over the coming six to twelve months. Prepare for potential challenges or opportunities that may arise and how the operating environment will affect the entities you cover, as well as the resilience of the sector. Clients also learn the sensitivities and assumptions behind the outlook, as well as potential warning signs to look out for. This series of research is released annually, updated mid-year, and is Fitch's most widely-read research.

Peer Credit Analyses

Confirm your analysis with an independent view. Compare the nuances and differences between bank ratings to understand their relative strengths and weaknesses and gain a better understanding of where specific entities are more vulnerable to different risks. Determine whether specific banks are better positioned than their peers. Designed to highlight factors that are outliers or entities that may be outliers. Fitch publishes 40+ peer reports annually covering close to 300 large banks.*

Regulatory Research

Stay up to date on bank regulation with quarterly updates and timely topical coverage, from the only credit rating agency with an analyst team dedicated to financial institutions regulation. Understand the differing global bank regulations and their credit relevance with our easy to use Regulatory Field guides, Bank Regulation Monitor, Global Banking Regulatory Developments, and other regulatory research without committing hours to reading and interpreting long regulatory documents. Remain informed on which regulations may have potential bank rating implications. Stay current on Basel adoption across different jurisdictions.

Rating Navigators

A visual, transparent report that demonstrates how each bank credit rating is assessed and assigned. Understand how the key ratings drivers (KRDs) contribute to the final rating, including credit-relevant ESG factors. Clients see the implied viability rating for an entity, as well as for financial profile KRDs and can review explanations for any adjustments to these KRDs outside their implied range to understand how the final ratings are derived. All deviations from the implied range are explained.

Bank of America Corporation
 Rating: **BBB+**
 Key Rating Drivers: Strong balance sheet, high liquidity, and robust capital ratios.

Global Banks Mid-Year 2025 Outlook Compendium
 Resilience Amid Trade War Pressures: Fitch's outlook for global banks remains positive, supported by strong capital ratios and robust asset quality.

U.S. Basel III and Dodd-Frank Act Regulatory Guide
 Applicability of Bank Regulations in the U.S.

Singapore Major Banks - Peer Credit Analysis
 Ratings Resilient as Profitability Normalises

Bank	Rating	Outlook
DBS Bank Ltd	BBB+	Stable
Oversea-Chinese Banking Corp Ltd	BBB+	Stable
United Overseas Bank Ltd	BBB+	Stable

U.S. Basel III and Dodd-Frank Act Regulatory Guide
 Applicability of Bank Regulations in the U.S.

Bank	Rating	Outlook
Bank of America	BBB+	Stable
Wells Fargo	BBB+	Stable
Citigroup	BBB+	Stable

The Rating & Viability has been assigned due to the following adjustment reason(s): Business Profile (positive)

The Operating Environment score has been assigned in line with the implied score.

The Business Profile score has been assigned in line with the implied score.

The Asset Quality score has been assigned in line with the implied score.

The Earnings & Profitability score has been assigned in line with the implied score.

The Capitalisation & Leverage score has been assigned in line with the implied score.

The Funding & Liquidity score has been assigned in line with the implied score.

Fitch Ratings Banks Credit Research

REPORT TYPE	REPORT DESCRIPTION	FREQUENCY
Issuer Rating Reports (includes ESG Navigators)	Detailed credit rating report with company profile, operating environment, key rating drivers, rating sensitivities and rating rationale. Ratings Navigators are incorporated, which provide a visual overview of the key quantitative and qualitative factors that drive the credit rating of an issuer – fully aligned with published criteria and clearly articulates how a rating is derived. ESG Navigators are also included, which feature 14 Environmental, Social or Governance issues that are material to the credit profile.	Annual
Issuer Updates / Credit Comments	Updated issuer credit commentary reported semi-annually for larger banks and annually for other banks with an issuer rating report.	Semi- Annual/ Annual
Bank Criteria	Specifies Fitch Ratings methodology for assigning new and monitored international scale ratings to global banks.	Periodic
Peer Credit Analyses	Compares relative strengths, weaknesses, and key rating drivers of higher profile issuers in specific sectors.	Annual
Sector Rating Outlook	Explores current and future key trends in sector by region/country and rating portfolio, as well as sensitivities and assumptions.	Semi- Annual/ Annual
Ratings Navigators	Ratings Navigators provide a visual overview of the key quantitative and qualitative factors that drive the credit rating of an issuer - fully aligned with published criteria and clearly articulates how a rating is derived.	Annual
Large European Banks Credit Monitor	Summary of earnings, asset quality, capital and loan trends for large European banks.	Quarterly
Global Financial Institutions Ratings Trends Monitor	Overview of rating trends including drivers of rating actions for banks, insurance companies, and non-bank financial institutions.	Quarterly
Turkish Banks Monitor	Quarterly spreadsheet with key data from Turkish banks' statutory accounts with developments in key figures for related banks, often including a special report highlighting trends.	Quarterly
Bank Operating Environment Scores	Provides operating environment scores for banks across the world.	Annual/ Periodic
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Mainland China Exposure Data File	The mainland China exposure of foreign banks in 27 countries since end-2009, cited on an annual basis. APAC includes Singapore, Taiwan, Macao, Japan, Australia, India and South Korea; Singapore and Taiwan exposure numbers are Fitch estimates. A breakdown of the exposures for selected countries is also provided.	Semi- Annual/ Annual
DM100 Largest Banks Monitor	This data file tracks 100 large developed market (DM) banks globally that are among the largest debt issuers, selected by asset size and tracks key financial metrics and ratios semi-annually.	Semi-Annual
EM Banks Monitor	This data tracks 132 large banks from emerging markets (EMs), following the IMF's definition. This sample has been selected to reflect the universe of banks included in J.P Morgan's Corporate Emerging Markets Bond Index (CEMBI), although it is not identical.	Semi-Annual
Global DM Banks Country Forecast Monitor	Presents Fitch Ratings' aggregate forecasts of bank performance and summarizes its latest macroeconomic forecasts and economic indicators. The data file aggregates key data points for a representative sample of rated banks in 10 countries that Fitch believes should be indicative of sector-wide performance.	Semi-Annual
Bank Regulation Monitor	A digest of significant regulatory developments affecting banking business, aiming to provide a succinct summary and guidance on the new regulatory issues that could affect the credit profiles of banking groups.	Quarterly
Global Banking Regulatory Developments	Quarterly update on bank regulation across the globe.	Quarterly
Regulatory Research	Regulatory compendiums, primers, commentary, and special reports (Basel III Field Guide, Bank Resolution Primer, Quick Take - Bank Creditor Hierarchies, etc).	Periodic
Fitch Wire	Fitch Ratings daily short-form commentary covering the most relevant credit issues for investors.	Periodic
Credit / Sector Focus	Special reports on various credit relevant topics, recent corporate activities, market developments, M&A scenario analysis or restructuring, industry trends, and their potential credit impact on an issuer or sector.	Periodic
Sector Monitor	Recurring data/chart rich publications tracking key metrics/KPIs, pipeline, regulatory developments, and rating trends.	Periodic
Sector Comment	Timely, concise non-rating commentary on credit themes, recent sector events, market updates, released results, or changes in expectations and views in a specific sector or region or across multiple sectors and regions.	Periodic
Bank Debt-Class Visualization Tool	The tool provides a visual summary of ratings assigned by Fitch to a bank on its obligations grouped by debt class.	Periodic

Fitch Ratings PRO is a cutting-edge, multi-channel technology platform that delivers our data, research and tools to our clients in a way that ideally matches their current systems and workflows. Instantly get the information you need in a usable format. Reduce days of work to minutes and reduce the risks of manual data handling errors as our technology does the heavy lifting for you.



Web

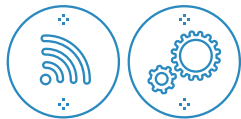
Access the latest ratings data and research:

Our web portal offers a user-friendly way to explore and work with our data and research. Advanced Search provides a precise way to home in on the information you need. You can then save the search or add the relevant companies or countries to a portfolio, with custom fields and views for easy peer group comparison and tracking. Each company or country has a standard format entity page for easy navigation, whilst our Early Warning Signals tab and custom alerts ensure you never miss a change that could impact your decision making.



Excel Add-In

Make our data work harder: Pull our ratings, ESG, transition and default data into Excel via our Add In. Use our simple formula builder to manipulate the data with no specialist knowledge required, as our best practice techniques ensure you can draw down data at speed. Use pre-built templates to assess ratings data or custom-built templates that match your workflow to cut down the time you spend calculating and increase the time you dedicate to critical decisions.



API & Feeds

Use your own systems: Our Feeds and API channels integrate seamlessly with any third party or proprietary systems, allowing you to bring our ratings data and research into a familiar environment and work with it alongside information from other sources. All our products are available via API and all our data is available via Feeds.

Client Services

A dedicated team of client service professionals based in New York, London, Hong Kong, Singapore and Tokyo provide 'follow the sun' support. Please email us at fscustomersupport@fitchsolutions.com for assistance.

About Fitch Ratings | Research & Data

Fitch Ratings | Research & Data helps credit, risk, and investment professionals make better-informed decisions and meet regulatory requirements, within and beyond the rated universe. We do this by bringing together the rigorous analysis and deep expertise of 1,400+ Fitch Ratings analysts and the supporting data, models and methodologies, plus workflow-enhancing analytical tools. All to help you make decisions with confidence.

Fitch Ratings | Research & Data is a business unit of Fitch Solutions, a sister company of Fitch Ratings. Fitch Solutions is a part of the Hearst-owned Fitch Group, a global leader in financial information services with operations in more than 30 countries.

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