Fitch Ratings Fitch Fiscal Index

ANALYTICAL TOOL

Fiscal performance is a key factor behind sovereign rating changes. The new Fitch Fiscal Index Analytical Tool (FFI) enables you to better understand the fiscal position of a Fitch-rated sovereign compared to peers and benchmarks by aggregating the impact of the four public finance variables used in Fitch's proprietary Sovereign Rating Model (SRM). You can also utilize it to quantify the fiscal pressure on a sovereign's creditworthiness.

Global Coverage
Gain access to the FFI, related data, and analytics, for all Fitch-rated sovereigns around the world.

Built upon Fitch Ratings SRM
Take advantage of the coefficients obtained during the SRM’s annual estimation procedure.

Fitch Ratings Forecasts
Leverage sovereign analysts’ forecasts up to two years ahead and historical time series up to 20 years.

Quarterly Updates
Stay informed with data that is updated quarterly, including between sovereign rating reviews.

Easy to Use
Quickly visualize and compare a sovereign’s fiscal position in Excel or a PDF for convenient workflow integration.

Understanding a sovereign’s fiscal position
- Combine the contribution of different fiscal variables into an aggregated fiscal position.
- Quantify the fiscal position’s pressure on a sovereign’s creditworthiness—on the credit rating notch numerical scale—by leveraging the coefficients from Fitch Ratings proprietary SRM.
- Assess a sovereign’s fiscal position relative to rating and regional peers.

Compare strengths and weaknesses
- Determine the fiscal position of a sovereign within the distribution of rating and regional peers.
- Identify and quantify strengths and weaknesses within the variables composing the fiscal position.

DM Sovereigns Distance to Regional Median (notches)

Distance to AAA median by variable (notches)

Fitch Fiscal Index - Contribution by Variable

Global Coverage

Gain access to the FFI, related data, and analytics, for all Fitch-rated sovereigns around the world.

Built upon Fitch Ratings SRM
Take advantage of the coefficients obtained during the SRM’s annual estimation procedure.

Fitch Ratings Forecasts
Leverage sovereign analysts’ forecasts up to two years ahead and historical time series up to 20 years.

Quarterly Updates
Stay informed with data that is updated quarterly, including between sovereign rating reviews.

Easy to Use
Quickly visualize and compare a sovereign’s fiscal position in Excel or a PDF for convenient workflow integration.

Understanding a sovereign’s fiscal position
- Combine the contribution of different fiscal variables into an aggregated fiscal position.
- Quantify the fiscal position’s pressure on a sovereign’s creditworthiness—on the credit rating notch numerical scale—by leveraging the coefficients from Fitch Ratings proprietary SRM.
- Assess a sovereign’s fiscal position relative to rating and regional peers.

Compare strengths and weaknesses
- Determine the fiscal position of a sovereign within the distribution of rating and regional peers.
- Identify and quantify strengths and weaknesses within the variables composing the fiscal position.

DM Sovereigns Distance to Regional Median (notches)

Distance to AAA median by variable (notches)

Fitch Fiscal Index - Contribution by Variable

Global Coverage

Gain access to the FFI, related data, and analytics, for all Fitch-rated sovereigns around the world.

Built upon Fitch Ratings SRM
Take advantage of the coefficients obtained during the SRM’s annual estimation procedure.

Fitch Ratings Forecasts
Leverage sovereign analysts’ forecasts up to two years ahead and historical time series up to 20 years.

Quarterly Updates
Stay informed with data that is updated quarterly, including between sovereign rating reviews.

Easy to Use
Quickly visualize and compare a sovereign’s fiscal position in Excel or a PDF for convenient workflow integration.

Understanding a sovereign’s fiscal position
- Combine the contribution of different fiscal variables into an aggregated fiscal position.
- Quantify the fiscal position’s pressure on a sovereign’s creditworthiness—on the credit rating notch numerical scale—by leveraging the coefficients from Fitch Ratings proprietary SRM.
- Assess a sovereign’s fiscal position relative to rating and regional peers.

Compare strengths and weaknesses
- Determine the fiscal position of a sovereign within the distribution of rating and regional peers.
- Identify and quantify strengths and weaknesses within the variables composing the fiscal position.

DM Sovereigns Distance to Regional Median (notches)

Distance to AAA median by variable (notches)

Fitch Fiscal Index - Contribution by Variable

Global Coverage

Gain access to the FFI, related data, and analytics, for all Fitch-rated sovereigns around the world.

Built upon Fitch Ratings SRM
Take advantage of the coefficients obtained during the SRM’s annual estimation procedure.

Fitch Ratings Forecasts
Leverage sovereign analysts’ forecasts up to two years ahead and historical time series up to 20 years.

Quarterly Updates
Stay informed with data that is updated quarterly, including between sovereign rating reviews.

Easy to Use
Quickly visualize and compare a sovereign’s fiscal position in Excel or a PDF for convenient workflow integration.

Understanding a sovereign’s fiscal position
- Combine the contribution of different fiscal variables into an aggregated fiscal position.
- Quantify the fiscal position’s pressure on a sovereign’s creditworthiness—on the credit rating notch numerical scale—by leveraging the coefficients from Fitch Ratings proprietary SRM.
- Assess a sovereign’s fiscal position relative to rating and regional peers.

Compare strengths and weaknesses
- Determine the fiscal position of a sovereign within the distribution of rating and regional peers.
- Identify and quantify strengths and weaknesses within the variables composing the fiscal position.

DM Sovereigns Distance to Regional Median (notches)

Distance to AAA median by variable (notches)

Fitch Fiscal Index - Contribution by Variable

Global Coverage

Gain access to the FFI, related data, and analytics, for all Fitch-rated sovereigns around the world.

Built upon Fitch Ratings SRM
Take advantage of the coefficients obtained during the SRM’s annual estimation procedure.

Fitch Ratings Forecasts
Leverage sovereign analysts’ forecasts up to two years ahead and historical time series up to 20 years.

Quarterly Updates
Stay informed with data that is updated quarterly, including between sovereign rating reviews.

Easy to Use
Quickly visualize and compare a sovereign’s fiscal position in Excel or a PDF for convenient workflow integration.

Understanding a sovereign’s fiscal position
- Combine the contribution of different fiscal variables into an aggregated fiscal position.
- Quantify the fiscal position’s pressure on a sovereign’s creditworthiness—on the credit rating notch numerical scale—by leveraging the coefficients from Fitch Ratings proprietary SRM.
- Assess a sovereign’s fiscal position relative to rating and regional peers.

Compare strengths and weaknesses
- Determine the fiscal position of a sovereign within the distribution of rating and regional peers.
- Identify and quantify strengths and weaknesses within the variables composing the fiscal position.

DM Sovereigns Distance to Regional Median (notches)

Distance to AAA median by variable (notches)

Fitch Fiscal Index - Contribution by Variable

Global Coverage

Gain access to the FFI, related data, and analytics, for all Fitch-rated sovereigns around the world.

Built upon Fitch Ratings SRM
Take advantage of the coefficients obtained during the SRM’s annual estimation procedure.

Fitch Ratings Forecasts
Leverage sovereign analysts’ forecasts up to two years ahead and historical time series up to 20 years.

Quarterly Updates
Stay informed with data that is updated quarterly, including between sovereign rating reviews.

Easy to Use
Quickly visualize and compare a sovereign’s fiscal position in Excel or a PDF for convenient workflow integration.

Understanding a sovereign’s fiscal position
- Combine the contribution of different fiscal variables into an aggregated fiscal position.
- Quantify the fiscal position’s pressure on a sovereign’s creditworthiness—on the credit rating notch numerical scale—by leveraging the coefficients from Fitch Ratings proprietary SRM.
- Assess a sovereign’s fiscal position relative to rating and regional peers.

Compare strengths and weaknesses
- Determine the fiscal position of a sovereign within the distribution of rating and regional peers.
- Identify and quantify strengths and weaknesses within the variables composing the fiscal position.

DM Sovereigns Distance to Regional Median (notches)

Distance to AAA median by variable (notches)

Fitch Fiscal Index - Contribution by Variable

Global Coverage

Gain access to the FFI, related data, and analytics, for all Fitch-rated sovereigns around the world.

Built upon Fitch Ratings SRM
Take advantage of the coefficients obtained during the SRM’s annual estimation procedure.

Fitch Ratings Forecasts
Leverage sovereign analysts’ forecasts up to two years ahead and historical time series up to 20 years.

Quarterly Updates
Stay informed with data that is updated quarterly, including between sovereign rating reviews.

Easy to Use
Quickly visualize and compare a sovereign’s fiscal position in Excel or a PDF for convenient workflow integration.

Understanding a sovereign’s fiscal position
- Combine the contribution of different fiscal variables into an aggregated fiscal position.
- Quantify the fiscal position’s pressure on a sovereign’s creditworthiness—on the credit rating notch numerical scale—by leveraging the coefficients from Fitch Ratings proprietary SRM.
- Assess a sovereign’s fiscal position relative to rating and regional peers.

Compare strengths and weaknesses
- Determine the fiscal position of a sovereign within the distribution of rating and regional peers.
- Identify and quantify strengths and weaknesses within the variables composing the fiscal position.

DM Sovereigns Distance to Regional Median (notches)

Distance to AAA median by variable (notches)

Fitch Fiscal Index - Contribution by Variable

Global Coverage

Gain access to the FFI, related data, and analytics, for all Fitch-rated sovereigns around the world.

Built upon Fitch Ratings SRM
Take advantage of the coefficients obtained during the SRM’s annual estimation procedure.

Fitch Ratings Forecasts
Leverage sovereign analysts’ forecasts up to two years ahead and historical time series up to 20 years.

Quarterly Updates
Stay informed with data that is updated quarterly, including between sovereign rating reviews.

Easy to Use
Quickly visualize and compare a sovereign’s fiscal position in Excel or a PDF for convenient workflow integration.

Understanding a sovereign’s fiscal position
- Combine the contribution of different fiscal variables into an aggregated fiscal position.
- Quantify the fiscal position’s pressure on a sovereign’s creditworthiness—on the credit rating notch numerical scale—by leveraging the coefficients from Fitch Ratings proprietary SRM.
- Assess a sovereign’s fiscal position relative to rating and regional peers.

Compare strengths and weaknesses
- Determine the fiscal position of a sovereign within the distribution of rating and regional peers.
- Identify and quantify strengths and weaknesses within the variables composing the fiscal position.
Analyze historical performance trends
- View time series of up to 20 years of annual data to analyze year-over-year changes more granularly than the three-year averages used in the SRM.
- Assess a sovereign’s fiscal performance by comparing it to rating and regional peers’ movement.

Forecast and monitor fiscal performance
- Extend the trend analysis by selecting up to two years of data forecasts by Fitch Ratings analysts.
- Stay up-to-date with quarterly data updates, including between rating reviews.

Integrate the analysis into your workflow
- Access comprehensive data tables and visualizations to support your credit risk and investment decisions.
- Conveniently export insights to a PDF that can be added to your documents.

Learn More
To find out how the Fitch Fiscal Index Analytical Tool can help you assess the fiscal position and creditworthiness of a Fitch-rated sovereign, please email us at marketing@fitchsolutions.com or contact the nearest office:

**LONDON**
+44 20 3530 2400
emeaclientservices@fitchsolutions.com

**NEW YORK**
+1 212 908 0800
usaclientservices@fitchsolutions.com

**SINGAPORE**
+65 6796 7231
asiaclientservices@fitchsolutions.com

A Fitch Solutions specialists can discuss subscription options and show you how to utilize this Excel add-in tool through Fitch Connect—a modern, flexible multi-channel delivery platform.

If you currently subscribe to both Fitch Ratings Global Sovereigns Credit Research and Sovereigns Fundamental Financial Data, you can access the tool through your Fitch Connect account—simply log in to get started.