

Utilities & Power

NORTH AMERICA

Fitch North American Utilities & Power Coverage List [VIEW](#)

Signature Research

U.S. Utilities Parent Companies Handbook

U.S. Competitive Generators Handbook

U.S. Integrated Electric Utilities Handbook

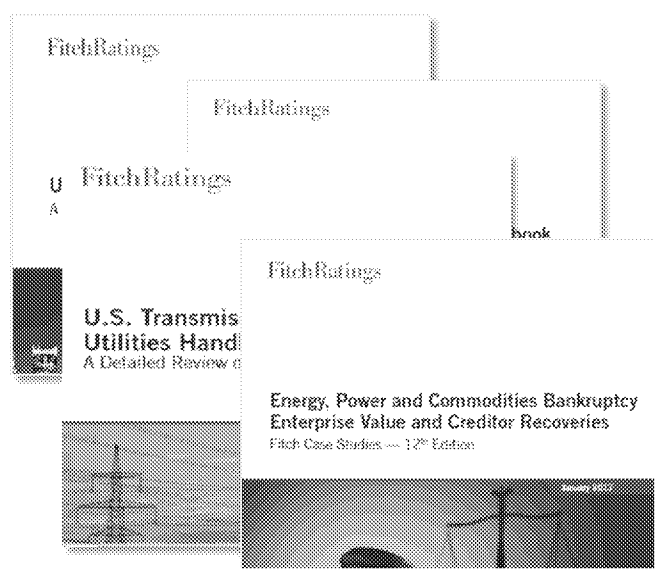
U.S. Transmission and Distribution Utilities Handbook

Energy, Power and Commodities Bankruptcy Enterprise Value and Creditor Recoveries

Wind Sector Report

Bankruptcy Case Studies

Monthly publication on default/recovery rates including by industry, bonds of concern, high yield market profile accompanied by historical information



Fitch's U.S. Utilities & Power Analytical Team

Shalini Mahajan

Power & Utilities Group Head

Barbara Chapman

Utilities, Power & Gas
Lead

Philip W. Smyth

Electric Utilities
Lead

For more information contact us

Business & Relationship Management Contacts

Are you a banker?

Matthew de Mendonca

+1 646 582 4707

MdeM

[@fitchratings.com](mailto:MdeM@fitchratings.com)

Are you an investor?

Ian Rasmussen

+1 212 908 0232

[Ian.Rasmussen](mailto:Ian.Rasmussen@fitchratings.com)

[@fitchratings.com](mailto:Ian.Rasmussen@fitchratings.com)

Are you looking to be rated?

Scott Cassie

Power & Utilities

+1 212 908 9134

[Scott.Cassie](mailto:Scott.Cassie@FitchRatings.com)

[@FitchRatings.com](mailto:Scott.Cassie@FitchRatings.com)

Are you a Canadian Company?

Andrew Smitiuch

+1 416 703 4824

[Andrew.Smitiuch](mailto:Andrew.Smitiuch@fitchratings.com)

[@fitchratings.com](mailto:Andrew.Smitiuch@fitchratings.com)

FitchRatings

Fitch's Coverage of North American Utilities & Power Sectors*

950 Monitored Ratings

- **>180 Monitored Ratings in the Utilities & Power space**

1000 Credit Opinions⁽¹⁾

- **>20 Credit Opinions in the Utilities & Power space**

Fitch's Coverage (Monitored Ratings & Credit Opinions) of the major **Fixed Income Indices** ⁽²⁾

79% of Bloomberg Barclay's Aggregate Index

- **87% within the Utilities & Power space**

69% of BAML HY Master II Index

- **77% within the Utilities & Power space**

62% of S&P / LSTA Leveraged Loan Index

- **70% within the Utilities & Power space**

*Fitch Coverage as of April 3, 2017

Source: Barclays Index, BAML Index, S&P/LSTA Leveraged Loan Index, Dealogic and Fitch Research

Non-financial corporates. Fitch coverage includes Fitch Monitored Ratings as well as Credit Opinions (defined below).

(1) Credit Opinions (COs) use a published rating scale, but either omit certain analytical characteristics of a rating, or match them to a lower standard than in a credit rating.

COs are identified in written documents with a lower-case symbol and asterisk, e.g. 'b**', to signify that they are subject to a limited process, and to avoid confusion with ratings.

Includes both Public and Private Credit Opinions

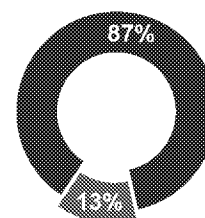
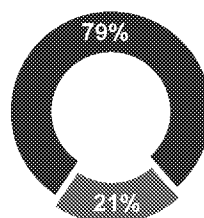
(2) Fitch Ratings market share of the BAML HY Master II Index, and the S&P / LSTA Leverage Loan Index as of Q4 2016. Industrials market share based on volume.

■ Fitch Coverage ■ Non Fitch Related

BLOOMBERG BARCLAYS IG INDEX:

Total

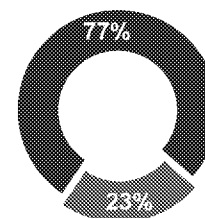
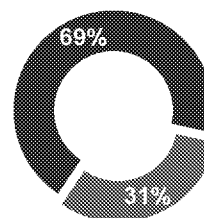
Utilities & Power



BAML HY MASTER II INDEX:

Total

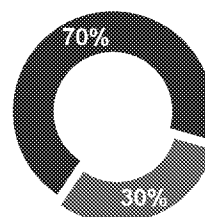
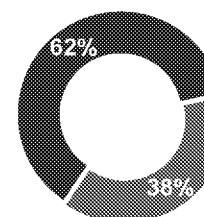
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S&P / LSTA LEVERAGED LOAN INDEX:

Total

Utilities & Power



Utilities & Power

EMEA

Fitch European Utilities & Power Coverage List

VIEW

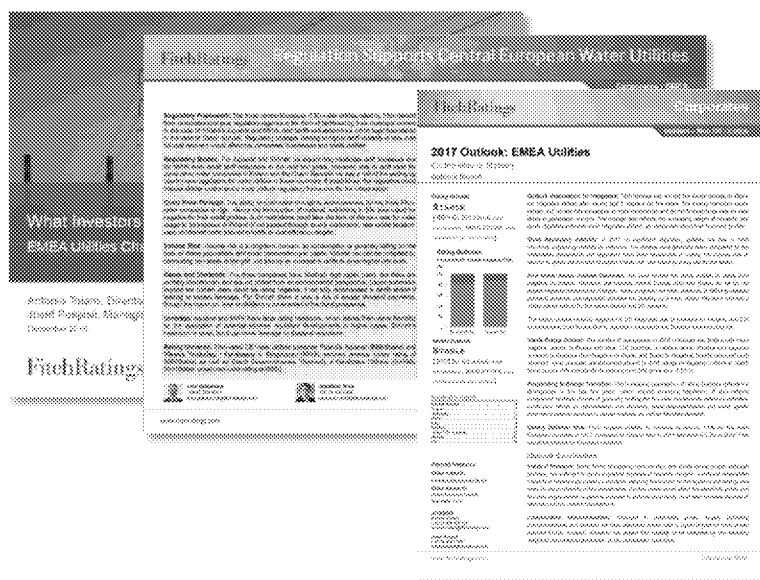
Signature Research

Regulation Supports Central European Water Utilities

What Investors Want to Know: European Hybrids

What Investors Want to Know: EMEA Utilities Chartbook

2017 Outlook: EMEA Utilities



Fitch's Senior EMEA Utilities & Power Analytical Team

Josef Pospisil
Transportation Group Head

Arkadiusz Wicik
European Integrated
utilities Lead

Chris Moore
UK Regulated
Utilities Lead

Antonio Totaro
Integrated Utilities, Electricity Distribution
Networks, Water & Sewage Lead

For more information contact us

Business & Relationship Management Contacts

Issuer Team
Marc Turner
+44 203 530 1397
marc.turner
@fitchratings.com

Banker Team
Sean Costello
+44 203 530 1883
sean.costello
@fitchratings.com

Investor Team
Aymeric Poizat
+33 1 4429 9276
aymeric.poizat
@fitchratings.com

Analytical Contacts

Josef Pospisil
Utilities Group Head
+44 203 530 1287
josef.pospisil
@fitchratings.com

Antonio Totaro
Integrated Utilities
+39 02 8790 87297
antonio.totaro
@fitchratings.com

FitchRatings



EMEA

Fitch's Coverage across EMEA Utilities & Power

Sectors*

Fitch's Coverage (Monitored Ratings & Credit Opinions) of the major **Fixed Income Indices**

66% of Barclays Pan-European Aggregate Index

- **55% within the Utilities Sector**

82% of BAML European HY Master II Index

- **74% within the Utilities Sector**

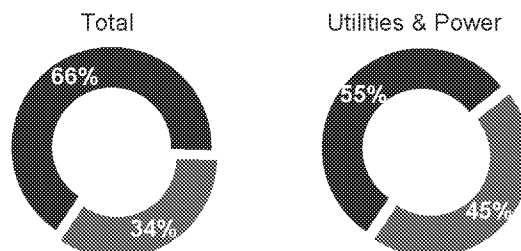
89% of LCD European Leveraged Loan Index

- **100% within the Utilities Sector**

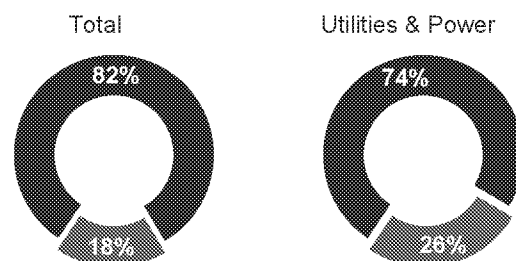
■ Fitch Coverage

■ Non Fitch Related

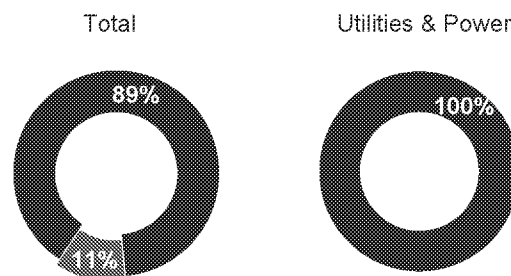
BARCLAYS PAN-EUROPEAN AGGREGATE INDEX:



BAML EUROPEAN HY INDEX:



LCD EUROPEAN LEVERAGED LOAN INDEX:



*Fitch Coverage as of April 3, 2017

Source: Barclays Index, BAML index, S&P/LSTA Leveraged Loan index, Dealogic and Fitch Research

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Includes both Public and Private Credit Opinions

(2) Fitch Ratings market share of the BAML HY Master II Index, and the S&P / LSTA Leverage Loan Index as of Q4 2016. Industrials market share based on volume.

Utilities & Power

LATIN AMERICA

Fitch Latin America Utilities & Power Coverage List

VIEW

Signature Research

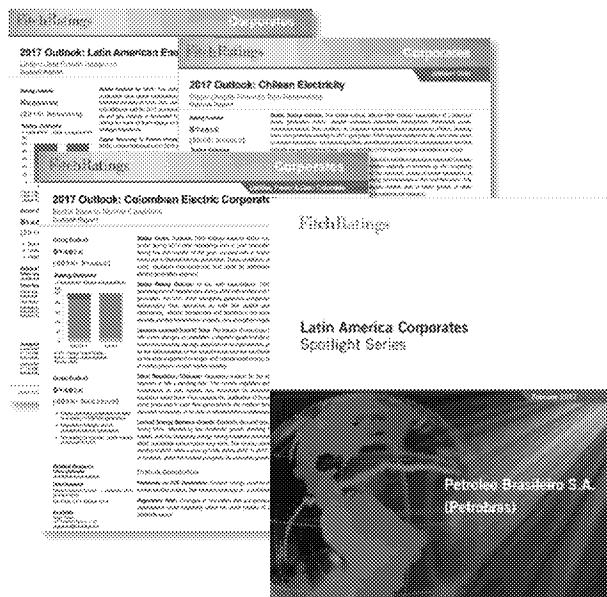
2017 Outlook: Latin American Energy

2017 Outlook: Chilean Electricity

2017 Outlook: Colombian Electric Corporates

Latin America Corporates Spotlight Series: Petrobras

Monthly publication on default/recovery rates including by industry, bonds of concern, high yield market profile accompanied by historical information



Fitch's Senior Latin America Utilities & Power Analytical Team

Daniel Kastholm CFA
Industrials & Transportation Group Head

Lucas Aristizbal
Electric Power Lead

Joseph Bormann
Utilities & Power
Regional Lead

For more information contact us

Business & Relationship Management Contacts

Are you a banker?
Saverio Minervini
+1 212 908 0364
Saverio.Minervini@fitchratings.com

Are you an investor?
Frank Laurents
+1 212-908-9127
Frank.Laurents@fitchratings.com

Are looking to be rated?
Kathleen Holtzman
+1 212-908-9103
Kathleen.Holtzman@fitchratings.com

Analytical Contacts

Daniel Kastholm
Power & Utilities Group
Head
+1 312-368-2070
Daniel.Kastholm@fitchratings.com

Lucas Aristizbal
Electric Power Lead
+1 312-368-3260
Lucas.Aristizbal@fitchratings.com

Joseph Bormann
Power & Utilities
Regional Lead
+1 312-368-3349
Joseph.Bormann@fitchratings.com

FitchRatings

Fitch's Coverage across Latin America Utilities & Power

Sectors*

■ Fitch Coverage

■ Non Fitch Related

Fitch's Coverage of Latin American Corporates

360 Monitored Ratings

- **130 Monitored Ratings**

Fitch's Coverage (Monitored Ratings) of the major Fixed Income Indices

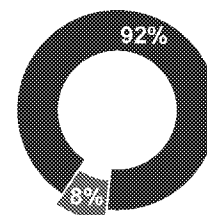
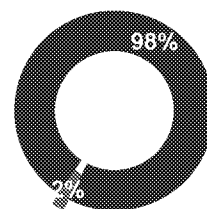
98% of the JP Morgan EMBI IG Index**92%** of the JP Morgan EMBI HY Index**90%** of Bloomberg USD EM Corporate Bond Index

- **92% within the Utilities & Power space**

JP MORGAN EMBI IG & HY INDEX:

IG

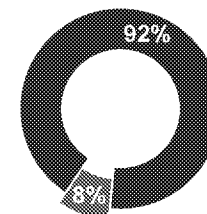
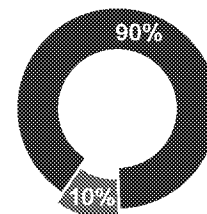
HY



BLOOMBERG USD EM CORPORATE BOND INDEX:

Total

Utilities & Power



*Fitch Coverage as of April 3, 2017

Source: Barclays Index, BAML Index, S&P/LSTA Leveraged Loan Index, Dealogic and Fitch Research

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Utilities & Power

ASIA PACIFIC

Fitch Asia Pacific Utilities & Power Coverage List

VIEW

Signature Research

2017 Outlook: Asia Thermal Coal Industry

2017 Outlook: China Oil & Gas

2017 Outlook: Hong Kong and China Utilities

2017 Outlook: Indian Oil & Gas

2017 Outlook: Indian Utilities

2017 Outlook: South-East Asia Oil & Gas

2017 Outlook: South-East Asia Utilities

Fitch's Senior EMEA Utilities & Power Analytical Team

Buddhika Piyasena
Power & Utilities Group Head

Isabelle Katsumata
Singapore Energy & Utilities Lead

Renee Lam
Greater China Energy & Utilities Lead

For more information contact us

Business & Relationship Management Contacts

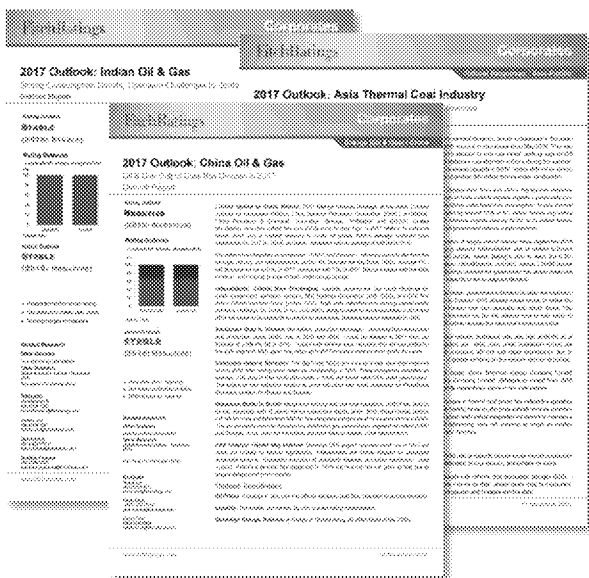
Issuer Team
Sing Chan Ng
+65 6796 7210
singchan.ng@fitchratings.com

Banker Team
Patricia Li
+852 2263 9973
patricia.li@fitchratings.com

Investor Team
Helen Wong
+852 2263 9934
helen.wong@fitchratings.com

Analytical Contacts

Buddhika Piyasena
Energy & Utilities
Group Head
+65 6796 7223
buddhika.piyasena@fitchratings.com



FitchRatings

Utilities & Power

ASIA PACIFIC

Fitch's Coverage across APAC Energy & Utilities Sectors*

Fitch's Coverage (Monitored Ratings & Credit Opinions) of the major **Fixed Income Indices**

62% in JACI

66% of BAML Asian USD Index

*Fitch Coverage as of April 3, 2017

Source: Barclays Index, BAML Index, S&P/LSTA Leveraged Loan Index, Dealogic and Fitch Research

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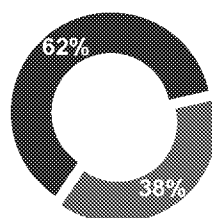
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■ Fitch Coverage ■ Non Fitch Related

JACI:



BAML:

