

S&P Global Ratings' model disclosure published on its public website:

Practice	Model	Review Completion Date	Material Changes To The Model
All Practices	Notching Analysis	2021/7/12	There were no material changes to the model in 2021.
All Practices	Ratings Cascade Engine	2021/4/30	There were no material changes to the model in 2021.
Corporate Ratings	Arrow Basic	2021/2/22	There were no material changes to the model in 2021.
Corporate Ratings	Corporate Criteria Scoring Template	2020/9/3	There were no material changes to the model in 2021.
Corporate Ratings	Corporate Criteria Scoring Template for Simplify (CCST for Simplify)	2021/9/29	There were no material changes to the model in 2021.
Corporate Ratings	ESP (Expected Scenario Projector) including Liquidity Template	2021/3/10	There were no material changes to the model in 2021.
Financial Institutions Ratings	Alternative Investment Fund RSR	2021/11/15	There were no material changes to the model in 2021.
Financial Institutions Ratings	Bank Scoring Template for Simplify (BST for Simplify)	2021/7/19	There were no material changes to the model in 2021.
Financial Institutions Ratings	Financial Institutions RSR	2021/5/12	There were no material changes to the model in 2021.
Financial Institutions Ratings	Financial Institutions Scoring Template	2021/10/25	There were no material changes to the model in 2021.
Financial Institutions Ratings	FINCO RAC Forecast	2021/11/15	There were no material changes to the model in 2021.
Financial Institutions Ratings	Finco/BDC Cash Flow Forecast	2021/9/16	There were no material changes to the model in 2021.
Financial Institutions Ratings	GAAP/IFRS Insurance Capital and Earnings Forecast	2021/9/13	There were no material changes to the model in 2021.

Financial Institutions Ratings	NBFI Ratings Summary Record	2021/3/16	There were no material changes to the model in 2021.
Financial Institutions Ratings	Risk-Adjusted Capital for Non-US Banks & Non-US NBFI & Non-US PSFAs	2021/7/29	There were no material changes to the model in 2021.
Financial Institutions Ratings	Fund Credit Quality Matrix	2021/3/12	There were no material changes to the model in 2021.
Government-Related Entities	GRE Database Criteria Evaluation Engine	2021/8/4	There were no material changes to the model in 2021.
Insurance Ratings	Insurance RSR	2021/5/26	There were no material changes to the model in 2021.
Insurance Ratings	Insurance Scoring Template (Simplify)	2021/5/26	There were no material changes to the model in 2021.
Insurance Ratings	Risk Based Capital for Insurers - GAAP/IFRS Global Version	2021/4/22	There were no material changes to the model in 2021.
Structured Finance	Deal Analyzer ABS Cash Flow APAC (excluding Japan)	2021/4/28	There were no material changes to the model in 2021.