

Moody's Sovereign Research

Before the global financial and economic crisis, the strong, stable credit quality of sovereign debt was virtually unquestioned. Now, sovereign credit concerns are challenging the very idea of risk-free assets.

This movement in market perception is unprecedented. What hasn't changed is Moody's rigorous, through-the-cycle perspective on the financial, economic and political pressures impacting sovereign risk. We provide context for press headlines, many of which feature articles quoting our analysts and citing our research.

Key Features:

- » Issuer, regional, and thematic research related to the more than 530 sovereigns, supranationals and sub-sovereigns Moody's rates.
- » Annual outlooks for all national banking systems to help clients understand the implications of potential contingent obligations related to countries' banking sectors.

Key Benefits:

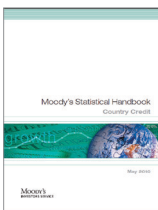
- » Exclusive access to a team of over 60 sovereign and sub-sovereign analysts worldwide.
- » Priority invitations to Moody's sovereign credit risk conference and events program.

FEATURED PUBLICATIONS:



Aaa Sovereign Monitor

Introduced in 2009, this quarterly publication analyzes the challenges Aaa-rated governments face in the wake of the global financial crisis, as pressure mounts for these countries to contract their balance sheets. Applying the framework of the sovereign "debt triangle" of 1) debt affordability; 2) debt reversibility; and 3) debt financeability, each update provides unparalleled transparency into Aaa governments' public finances.



Sovereign and Sub-Sovereign Statistical Handbooks

Moody's statistical handbooks contain a wealth of historical and forecast data for all rated sovereigns and sub-sovereigns. The books provide a central repository of financial data and ratios, including peer comparisons and forecasts for macroeconomic, fiscal, external, liquidity and monetary indicators and are available in Excel format for convenient data-basing purposes.

Moody's Sovereign Research

SERVICE FEATURES: *Overview of the services included in your Moody's subscription.*

ISSUER COVERAGE

Number of entities rated by Moody's Investors Service

	GLOBAL	AMERICAS	EMEA	ASIA
Sovereign & Supranational	170*	40	80	20
Sub-Sovereign	360	130	210	20
Total	530	170	290	40

*Global count includes 30 supranational issuers that are not allocated to regions.

Distribution Alternatives

MOODYS.COM: Access to all of our sovereign research, ratings information and financial data is available through our website, www.Moodys.com.

EMAIL ALERTS: Customize your notifications based on issuer and region with our email alerting service.

BLOOMBERG: Receive Moody's ratings and press releases directly through your Bloomberg terminal.

DATA FEEDS: Access to current and historical ratings data is available through our FTP and syndication data services.

Service Support

ANALYST ACCESS: Access to our global team of sovereign experts gives you real-time answers to your most critical questions.

TRAINING SPECIALISTS: Our team of training specialists helps you gain the most from your Moody's subscription.

CLIENT SERVICES DESK: Our customer service team is available 24 by 5 to give you the answers you need.

ACCOUNT MANAGERS: Dedicated relationship management teams provide support at each level of your organization.

Descriptions of Sovereign Research Packages

GLOBAL: Research on all rated sovereigns and sub-sovereigns globally, plus all supranationals.

EMEA: Research on all rated sovereigns and sub-sovereigns based in Europe, Africa, and the Middle East, plus all supranationals.

BANK ADD-ON: A special version of Moody's Global Sovereign service, offered exclusively to Banking research subscribers.

Events Overview

TELECONFERENCES:

Teleconferences and webcasts provide brief updates on high-profile sovereign ratings news and research. All teleconferences and related materials are archived on our website.

BRIEFINGS:

Discuss the latest issues in the changing sovereign risk landscape with experts from our Sovereign, Banking, and Credit Policy teams at our frequent briefings and roundtables.

CONFERENCES:

Annual sovereign conferences give you the opportunity to forge relationships with our analysts, network with peers and participate in a dialogue about evolving trends in sovereign risk.

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