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Marketplace Data & Solutions Communiqué

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Spotlight

S&P Global Marketplace Generative AI Search Now Available!

You are now able to utilize [Generative AI search on the S&P Global Marketplace](#) on any dataset or solution tile across the platform. Built in partnership with Kensho, the AI-innovation arm of S&P Global, Marketplace Generative AI search enables you to improve your discovery and exploration experience on Marketplace through question-and-answer search. The model leverages the information and metadata on Marketplace along with User Guides from the Marketplace Support Center to allow you to ask questions about our offerings.

Have a question about a dataset? [Log in to access our AI-powered search!](#)



S&P Global Net Zero Commitments Tracker Data

We launched the [S&P Global Net Zero Commitments Tracker dataset](#) on Xpressfeed (effective February 2, 2024) and Snowflake (effective February 7, 2024). The S&P Global Net Zero Commitments Tracker is a dataset designed to evaluate the quality of corporate climate targets by assessing targets based on their comprehensiveness, adequacy, credibility, and completion. The dataset also measures and compares companies' long-term published commitments to actual and forecasted emissions and reductions of Scope 1, Scope 2, and Scope 3 GHG emissions for all 15 categories through 2050.

The dataset contains information such as projected company emissions based on a given modeled climate scenario for a forecast year; forecasts of emissions for a given company, for a forecast year, by coverage scope; targets of emissions for a given company, for a given year, as provided by multiple sources; and data on the pledge(s) or alliance(s) into which companies have entered.

Investors and companies are seeking evidence-based insights, high-quality data, and advanced analytics to explain the relationship between sustainability and business performance. The Net Zero Commitments Tracker helps to collect all company published targets (including interim), transition, and reduction plans by emissions scope. These targets can be tracked against disclosed target data against IPCC, IIASA, or IEA-modeled pathways. Targets are thoroughly assessed for comprehensive progress to determine if a company is on track, at risk, or has already met or not met its goals.

Xpressfeed™ and Snowflake®

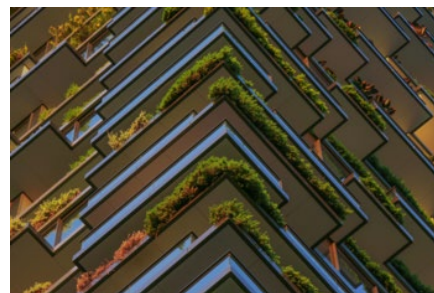
Recent Enhancements

Machine-Readable Transcripts Enhancements

We recently [enhanced](#) our Machine-Readable Transcripts offerings with Chinese and Korean-language transcripts translated by S&P Global.

The original and translated transcripts for the Chinese and Korean languages are now available in a new Transcripts Non-English span package for Xpressfeed. We added three new transcriptCollectionTypelds—one each for Chinese, Korean, and Translated English Transcripts.

In addition to the pure text, the English-translated versions will have Textual Data Analytics and Transcript Entity Linking information.



This change also impacts the SCRIPTS Asia package, which now contains only Japanese transcripts. The English-translated Chinese and Korean transcripts, previously part of SCRIPTS Asia, are now part of the Non-English Transcripts package. As a result, those who subscribe *only* to SCRIPTS Asia Transcripts no longer have access to these 11,000 non-Japanese transcripts.

SNL MediaCensus Broadband and Video by DMA

This month, we released a [new package](#) providing SNL MediaCensus Broadband & Video Data aggregated at the DMA level on Xpressfeed and Snowflake.

The SNL MediaCensus Broadband & Video dataset provides users with a granular view of the U.S. residential broadband and video operators and their subscribers, customizable by multiple key parameters while also enabling user access to information regarding subscriber market share, operator coverage, speed, and technology type data.

Private Company Fundamental and Ratio Data

As part of our commitment to enhance the quality of our [Private Company Financials](#) data offering, beginning February 1, 2024, we initiated several historical data updates. These updates became available with the existing change files in the course of approximately four weeks.

The updates impact the balance sheet, income statement, and ratio data. Please refer to the following table for details:

Enhancement	Countries impacted
Updated methodology for Interest Expense [82] and Total Payroll Costs [45637] to increase accuracy.	Germany
Modified the formula for 'Extraordinary Item & Accounting Change - Plug (Private Only) [45837]' to eliminate scenarios where the deviation between 'As-reported Net Income' and 'Calculated Net Income' is more than 1000.	Italy
Updated methodology to avoid inserting the Gross Profit [10] value in Other Revenue [261] in the absence of Revenue [112].	Germany, Netherlands, Ireland, United Kingdom & Sweden

The change impacted the **ciqPrivateFinData view/table** on Snowflake and Xpressfeed.

The update became available through the following Xpressfeed packages:

Packages	Xpressfeed Loader Package Name	Approximate Number of Companies	Approximate Number of Change Records
PrivateFinancialsFundRegDailyDE	Private Finl Fundamental Data - Registry DE	~102K	~1.125million
PrivateFinancialsRatioRegDailyDE	Private Finl Ratio Data - Registry DE		~1.763million
PrivateFinancialsFundRegDailyIT	Private Finl Fundamental Data - Registry IT	316	~4.3K

Packages	Xpressfeed Loader Package Name	Approximate Number of Companies	Approximate Number of Change Records
PrivateFinancialsRatioRegDailyIT	Private Finl Ratio Data - Registry IT		~4.3K
PrivateFinancialsFundRegDailyNordic	Private Finl Fundamental Data - Registry Nordic	~423K	~5.392million
PrivateFinancialsRatioRegDailyNordic	Private Finl Ratio Data - Registry Nordic		~13.481million
PrivateFinancialsFundRegDailyUKI	Private Finl Fundamental Data - Registry UKI	~611K	~5.275 million
PrivateFinancialsRatioRegDailyUKI	Private Finl Ratio Data - Registry UKI		~20.184million
PrivateFinancialsFundRegDailyBenelux	Private Finl Fundamental Data - Registry Benelux	~44K	~406K
PrivateFinancialsRatioRegDailyBenelux	Private Finl Ratio Data - Registry Benelux		~1.016million

Preqin Package Upgrade: Addition of New Columns

As part of S&P Global's continuous efforts to enhance the Preqin Data offering, we added [two additional columns](#) to the existing **prqPEInstitutionRel** table in the Preqin Private Equity Relationships package on Xpressfeed/Snowflake.

Trucost Carbon Earnings at Risk Data Enhancements

Effective February 23, 2024, we [added data for the year 2022](#) for approximately 16,786 companies. This update included coverage and annual history for approximately 1,244 new companies. These enhancements are part of our Q4 2023 quarterly update process for the Trucost Carbon Earnings at Risk dataset. This content is available on Xpressfeed and Snowflake.

Credit and Risk Solutions

New Sovereign Score Added to RatingsXpress®: Scores & Factors

On February 06, 2024, we introduced a [new score](#) to the following current and history *RatingsXpress: Scores & Factors* Xpressfeed packages:

- RXSPGScoresFactorsGISpan
- RXSPGScoresFactorsGIDaily
- RXSPGScoresFactorsGIMonthly

The new *Indicative Rating from the Matrix* score is part of the Sovereign (SOV) Score Group and is defined as follows:

The Indicative Rating from the Matrix is determined by combining the Institutional and Economic Profile with the Flexibility and Performance Profile. The expectation is that the sovereign foreign-currency rating would, in most cases, fall within one notch of the indicative rating level. **Note:** The Score Name "Indicative Rating from the Matrix" is

synonymous with the "Indicative Rating Level" name within the S&P Global Ratings Sovereign Criteria.

The new *Indicative Rating from the Matrix* score values are delivered in the **spScoresFactorsLevelData** table. The **spScoresFactorsDataItem** table provides reference data.

Fitch Ratings – Addition of ‘Not Rated’ Values to Issue Ratings

In order to align data received from Fitch Ratings feeds and the data provided in Xpressfeed, we incorporated the ‘NR’ (Not Rated) rating value alongside a valid *ratingAction* and *ratingEffectiveDate* in our historical feed files.

Fitch Ratings provides historical feed files with NR rating values, including a valid effective date and corresponding rating action, such as Downgrade, Withdrawn, New rating, and Revision MMF.

Impacted Files:

- **fitchIssueRatingHist.txt**
- **fitchIssueRatingLevelHist.txt**

As a result, we added approximately 800,000 records across multiple tables within the Fitch Issue Rating historical packages on February 7, 2024.

Please note that we have also excluded any records from the **fitchIssueRatingHist.txt** file with NR rating values and NULL *ratingEffectiveDate* or *ratingAction* values.

Coming Soon

Upcoming content enhancements via S&P Global Data on Snowflake and Xpressfeed:



Company Connections: Detailed Estimates

We plan to release Company Connections: Detailed Estimates, a dataset that will provide sell-side analyst coverage and a rich source of information for establishing connections between firms. This data will be available on Xpressfeed and Snowflake.



Machine Readable Transcripts – Nikkei News

In March, we will be releasing our Nikkei News dataset on Xpressfeed and Snowflake. The Nikkei News dataset will provide clients with industry-specific news articles published by Nikkei Inc. in Japan.



Physical Risk: Municipal Data

We plan to release the Physical Risk: Municipal dataset which provides physical risk hazard exposures, layered with economic and demographic data, of general obligation Muni debt issuers across the US. This data will be available on Xpressfeed and Snowflake.

Announcements

Action Required! S&P Capital IQ API and Research API – .NET Client Library Update by March 1, 2024

As a reminder, [library minimum version updates](#) are required by March 1, 2024. Clients using .NET Framework 4.8.0 are required to upgrade to library version 2.2.1 and clients using .NET 6.0 Core must upgrade to library version 2.3.1.



Action Required! Xpressfeed Web Service – Discontinuation of Basic Authentication by March 31, 2024

We are pleased to announce that the Xpressfeed Web Service (XFWS) platform now supports token based authentication which provides better security while interacting with the services. This enhancement allows you to generate an access token against our authentication service using your existing credentials. The existing basic authentication service will continue to be offered in parallel with token-based authentication until March 31, 2024, after which basic authentication will be retired.

Token Types:

1. Access Token

This token serves as an improved alternative of authenticating against the XFWS compared to basic authentication. Once generated, this token will be valid for 3600 seconds. At the end of 3600 seconds, you can request a new token.

<https://xpressapi.marketplace.spglobal.com/authenticate/api/v1/token>

2. Refresh Token

This token can be used to refresh your access token prior to expiration. This token can be used for up to 7 days.

<https://xpressapi.marketplace.spglobal.com/authenticate/api/v1/tokenRefresh>

You can find more information, as well as sample requests, in the [XFWS User Guide](#).

If you are utilizing the Downloader application, please run version 2.0.1 or higher.

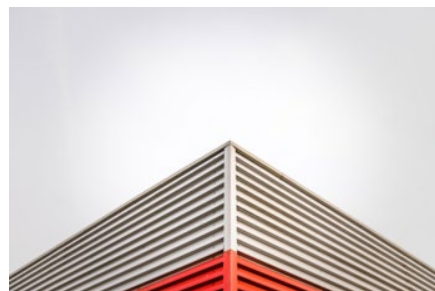
Please ensure you take the necessary steps to migrate to token-based authentication by March 31, 2024. If you have any questions, please contact support.datafeed.mi@spglobal.com or call 1 800 523 4534.

API

Recent Enhancements

New Sovereign Score Added to RatingsXpress: Score & Factors (XpressAPI and API Drive)

On February 6, 2024, we introduced a new score to the [/api/v2/scoresandfactors](#) endpoint.



The new *Indicative Rating from the Matrix* score is part of the Sovereign (SOV) Score Group and is defined as follows:

The Indicative Rating from the Matrix is determined by combining the Institutional and Economic Profile with the Flexibility and Performance Profile. The expectation is that the sovereign foreign-currency rating would, in most cases, fall within one notch of the indicative rating level.

Note: The Score Name "Indicative Rating from the Matrix" is synonymous with the "Indicative Rating Level" name within the S&P Global Ratings Sovereign Criteria.

Trucost Carbon Earnings at Risk Now Available (XpressAPI)

On February 23, 2024, we added data for the year 2022 for approximately 16,786 companies to the [/api/v1/carbonearningsatrisk](#) endpoint. This update included coverage and annual history for approximately 1,244 new companies. These updates are part of our Q4 2023 quarterly update process for the Trucost Carbon Earnings at Risk dataset.

Moody's Ratings Enhancement (XpressAPI and API Drive)

We have enhanced [Moody's Ratings on XpressAPI](#) by adding new endpoints and historical ratings. We introduced historical ratings on the [/api/v1/issuermoodysratings](#) and [/api/v1/issuemoodyratings](#) ratings endpoints, while two new endpoints—[/api/v1/issueDetails](#) and [/api/v1/issuerDetails](#)—have been added to provide supporting information for those ratings. This has made the platform more user-friendly and brought it in line with Moody's Ratings available on our other platforms, such as Xpressfeed and Snowflake.

Coming Soon

Upcoming content enhancements via our API solutions:



Trucost Environmental Data Enhancements on XpressAPI

We plan to add Scope 2 and Scope 3 fields to the [/api/v1/company/environmental](#) endpoint.



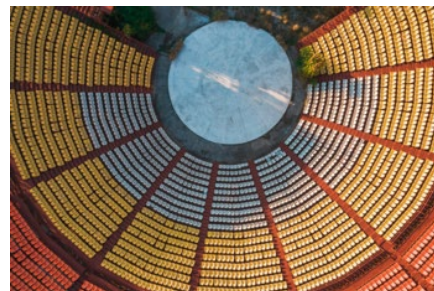
Physical Risk Enhancements on XpressAPI

We will be increasing asset coverage by approximately 400,000 on the [/api/v1/company/physicalrisks](#) endpoint and we will be expanding company coverage by approximately 6,000 on the [/api/v1/asset/physicalrisks](#) endpoint. These updates will be available March 15, 2024, and will continue through March 28, 2024.

S&P Global Marketplace

Coming soon: S&P Global Marketplace Blueprints

In March, the S&P Global Marketplace team will launch Marketplace Blueprints. Blueprints are a new type of tile that demonstrate how various Datasets can be combined with Solutions and/or how Solutions can be used together to solve your business use cases and workflows. Within each Blueprint there is a multimedia section, which displays a read-only Workbench notebook (code) and/or a technical video demonstration of how our products work together to solve business challenges.

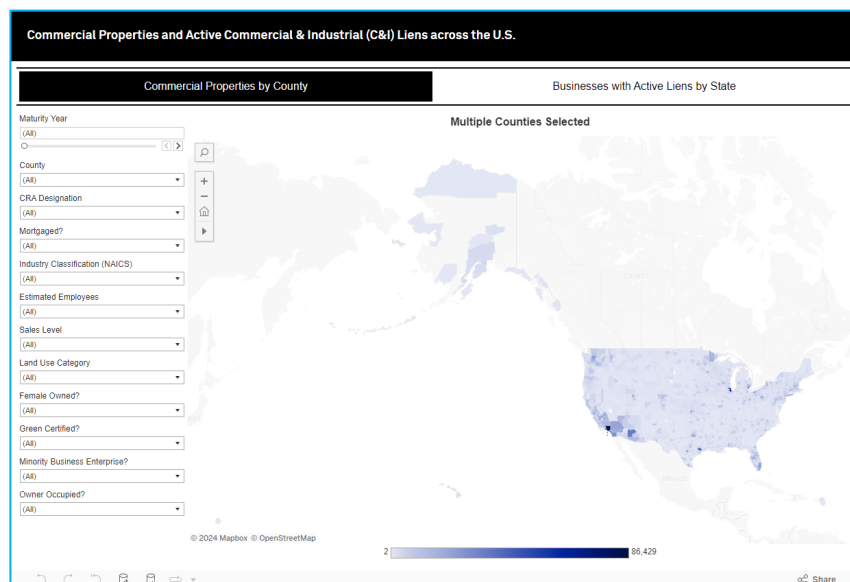


Showcase Visualizations: Commercial Prospecting / SNL Sector Financials

Showcase Visualizations demonstrate the value and breadth of data in a dataset by illustrating a sample use case. Showcase visualizations are available at S&P Global Marketplace to anyone visiting the platform.

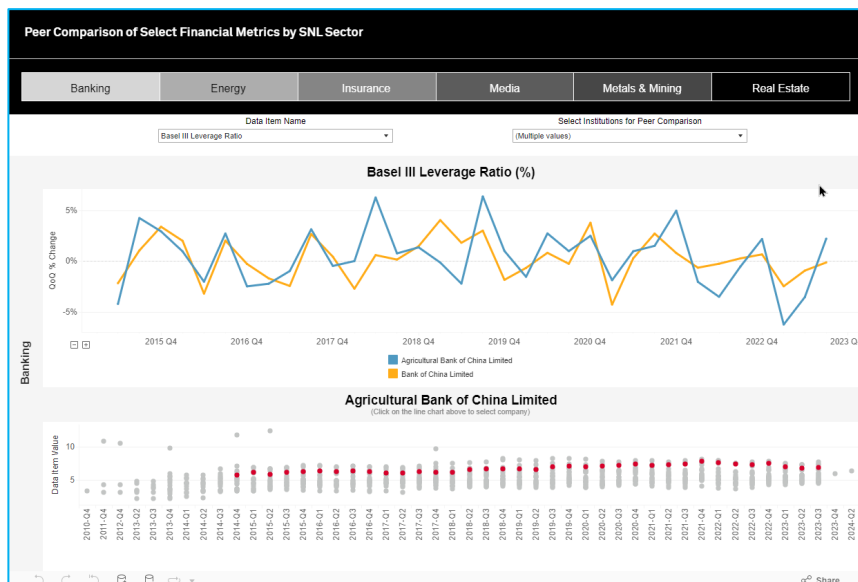
Commercial Prospecting Visualization

The [Commercial Prospecting dataset](#) provides commercial property data and UCC liens data combined with business listings across the U.S. This dataset enables technology-driven lead generation and strong contact management, allowing you to easily screen Commercial Properties and Commercial & Industrial (C&I) Liens in conjunction with Business Listings across the U.S to evaluate lending opportunities. Leverage Commercial Prospecting to get a clear picture of outstanding loans in the markets, identify creditors and debtors, and additionally, businesses across different industries with detailed firmographics.



SNL Sector Financials Visualization

The [SNL Sector Financials](#) dataset covers industry-specific GAAP and IFRS as-reported financials for over 25,000 current and historical companies across the globe. It allows for a deep understanding of what is driving markets and surface risks and opportunities for your business. Rely on our decades of financial experience in understanding sector-specific entities and the markets they serve. There are five key sectors with over 6,000 detailed industry data points across all packages: Financial Institutions (FIG), Real Estate, Metals & Mining, Energy, and Technology, Media, and Telecommunications.



Workbench Notebook of the Month

Since its launch in 2021, we have added multiple Starter and Theme Notebooks to [Marketplace Workbench](#), our easy-to-use notebook environment accessible via the web.

This month, we are featuring:

Private Markets Notebook

This notebook utilizes private equity, venture capital, and private credit data from Preqin (Preqin Alternative Asset Fund Performance) and S&P Global (Transactions, Private Company Financials, and Trucost Environmental: Private Companies) to create a narrative about Funding Circle Limited, a private company headquartered in the United Kingdom. The notebook was the foundation for the online and interactive [S&P Global Marketplace Workbench Workshop: Private Markets Deep Dive](#).

The **Preqin dataset** provides analytics and research on the alternative assets industry, including private equity, private debt, hedge funds, real estate, infrastructure, and natural resources. You can utilize Preqin's data to support your daily activities, including fundraising, investor relations, asset allocation, portfolio management, fund manager selection and business development.

The **Transactions dataset** provides the entire lifecycle of primary and secondary market business transactions, across public offerings, private placements, mergers & acquisitions, buybacks/repurchases, corporate restructuring, bankruptcies, spin-offs, and split-offs. The



transactions database covers more than two million high-quality transactions across the globe, providing you with essential intelligence to identify new opportunities, assess potential deals, perform deal comparisons, and maximize exit strategies.

The **Private Company Financials dataset** provides 200+ standardized financial statement items for over 12 million private companies globally. You can utilize this dataset to research prospective investments, identify merger and acquisition targets, and monitor portfolio companies.

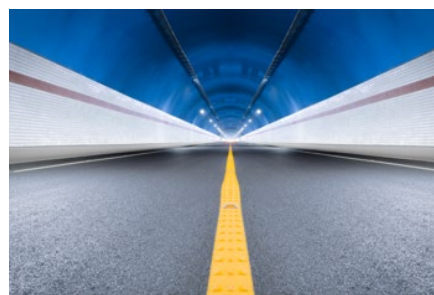
The **Trucost Private Company Environmental dataset** measures environmental impact across key dimensions for over 3.2 million companies. This data can be used to assess environmental costs, identify and manage environmental and climate risk, as well as conduct peer and portfolio analysis from a climate and environmental perspective for private companies.

Research, Blogs, Events, & Webinars

Workbench Workshop replay: Private Markets Deep Dive

This hands-on session showcases how Workbench's chart and visualization capabilities can be leveraged to drive decision-making for private markets.

[Replay now >](#)



“Deal Sourcing: A Data Science Approach – Impact of Financial Characteristics on Acquisition Likelihood”

Deal sourcing is hard. Finding a target for acquisition has been likened to finding ‘a needle in a haystack.’ Firm financials are a valuable starting point for the systematic identification of acquisition targets. This [research paper](#) provides actionable insights and a detailed blueprint on how practitioners can leverage computational finance for deal sourcing. Specifically, five firm-level financial dimensions are identified that differentiate targets from their comparable non-targets based on global data from the most recent 10 years.

We also encourage you to take a look at the related [research notebook](#) which demonstrates how a company's financials have impacted past acquisitions. By combining faster growth, greater profitability, and a larger revenue base along with an appropriate amount of leverage and liquidity, synergistic benefits can be achieved. Companies that scored highly on a composite score were historically 5 times more likely to be targeted for acquisition than those who scored low. Furthermore, the publication provides a detailed guide on how the derived analytics and insights from the Private Company Financials dataset can improve your deal-sourcing workflow.

“The Ripple Effect – Finding Company Connections from Detailed Estimates”

Investors' inability to quickly update asset prices of connected companies with new value-relevant information creates an investment opportunity. This [research paper](#) sheds light on how understanding interconnected companies can influence investment opportunities.

Additionally, we encourage you to read the related [research notebook](#). We have created this notebook to test a hypothesis that suggests that companies with complex connected-firm networks may experience slower information flow. This is because investors may need to spend

more time and effort to process all related-firm news. As a result, focal companies with more complex connected-firm networks should see a much slower incorporation of network information in their stock prices. On the other hand, stock prices should be updated more rapidly for focal companies with simple networks.

Upcoming Webinar: Deciphering Company Connections: Harnessing Alpha from Analyst Implied Company Networks

Tuesday, March 5, 2024 | 10:00 a.m. – 10:30 a.m. ET | 3:00 p.m. – 3:30 p.m. GMT

Join us to discover a new and innovative way to describe company relationships as implied by Sell-Side analyst coverage. This webinar will showcase the new Company Connections: Detailed Estimates (CCDE) dataset demonstrating how investment managers can leverage it to understand company relationships and create investment signals and leading risk indicators.

Listen to our experts as they dive into the methodology of how this unique dataset is constructed and showcase some real-life applications of the innovative dataset.

In this 30-minute session we will cover:

- The significance of using S&P Capital IQ Estimates data in establishing connections between firms
- The methodology behind the construction of this data and quantitative signal application
- Case studies highlighting the successful application of the strategy for different use cases

[Register here >](#)

Join Us In-Person for Emerging Risks: What's to come in 2024

Join Satyam Panday, Chief US Economist at S&P Global Ratings, for insights on the 2024 US macro outlook and its business implications. With Robert Durante, Senior Pre-Sales Engineer, and Yashi Yadav, Analyst for Credit Analytics, explore emerging risks and overcoming strategies.

For registration in Los Angeles, [click here](#). For registration in San Francisco, [click here](#). For registration in Seattle, [click here](#).

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APAC	+852.2912.3060
For additional contact numbers, please go to support.marketplace.spglobal.com .	

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