Fitch’s Coverage of North American Gaming, Lodging and Leisure Sectors*

>1200 Monitored Ratings
>40 Monitored Ratings in the Gaming, Lodging & Leisure sector
>1500 Credit Opinions(1)
>80 Credit Opinions in the Gaming, Lodging & Leisure sector

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

<table>
<thead>
<tr>
<th>Index</th>
<th>Total</th>
<th>Fitch Coverage</th>
<th>Non Fitch Coverage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bloomberg Barclay’s IG Index</td>
<td>76%</td>
<td>48%</td>
<td>24%</td>
</tr>
<tr>
<td>BAML HY Master II Index</td>
<td>67%</td>
<td>82%</td>
<td>33%</td>
</tr>
</tbody>
</table>

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Fitch’s Coverage of European Gaming, Lodging and Leisure Sectors*

~950
Monitored Ratings

>10
Monitored Ratings in the Gaming, Lodging & Leisure sector

~330
Credit Opinions\(^{(1)}\)

>20
Credit Opinions in the Gaming, Lodging & Leisure sector

Fitch’s Coverage (Monitored Ratings & Credit Opinions) of the major **Fixed Income Indices\(^{(2)}\)**

<table>
<thead>
<tr>
<th>BAML Pan-European Index</th>
<th>Total</th>
<th>Fitch Coverage</th>
<th>Non Fitch Coverage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gaming, Lodging &amp; Leisure</td>
<td>61%</td>
<td>79%</td>
<td>39%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LCD European Leveraged Loan Index</th>
<th>Total</th>
<th>Fitch Coverage</th>
<th>Non Fitch Coverage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gaming, Lodging &amp; Leisure</td>
<td>73%</td>
<td>76%</td>
<td>27%</td>
</tr>
</tbody>
</table>

\(^{(1)}\) 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.

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Fitch’s Coverage across Latin American Gaming, Lodging and Leisure Sectors*

<table>
<thead>
<tr>
<th>Monitoring</th>
<th>Gaming, Lodging &amp; Leisure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monitored Ratings</td>
<td>&gt;280</td>
</tr>
<tr>
<td>Monitored Ratings in the Gaming, Lodging &amp; Leisure sector</td>
<td>3</td>
</tr>
<tr>
<td>Credit Opinions</td>
<td>N/A</td>
</tr>
<tr>
<td>Credit Opinions in the Gaming, Lodging &amp; Leisure sector</td>
<td>N/A</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Index</th>
<th>IG</th>
<th>HY</th>
</tr>
</thead>
<tbody>
<tr>
<td>JP Morgan EMBI IG &amp; HY Index</td>
<td>100%</td>
<td>0%</td>
</tr>
<tr>
<td>Bloomberg USD EM Corporate Bond Index</td>
<td>100%</td>
<td>0%</td>
</tr>
</tbody>
</table>

| Source: JP Morgan EMBI IG & HY Index and Bloomberg Barclays USD EM Corporate Bond Index. Fitch coverage includes Fitch Monitored ratings Fitch Ratings market share of the JP Morgan EMBI IG & HY Index and Bloomberg Barclays USD EM Corporate Bond Index as of Q1 2019. Market share is based on volume of only Latin American countries.

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Fitch’s Coverage across Asia Pacific Gaming, Lodging and Leisure Sectors*

<table>
<thead>
<tr>
<th>Ratings Type</th>
<th>JACI Index Coverage</th>
<th>BAML Index Coverage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fitch Coverage</td>
<td>52%</td>
<td>60%</td>
</tr>
<tr>
<td>Non Fitch Coverage</td>
<td>48%</td>
<td>40%</td>
</tr>
<tr>
<td>Gaming, Lodging &amp; Leisure</td>
<td>54%</td>
<td>63%</td>
</tr>
<tr>
<td>Non Gaming, Lodging &amp; Leisure</td>
<td>46%</td>
<td>37%</td>
</tr>
</tbody>
</table>

*Fitch Coverage as of March 31, 2019

Source: BAML Asian Index, JACI Index
Fitch coverage includes Fitch Monitored ratings. Fitch Ratings market share of the BAML Asian Index, JACI Index as of Q1 2019. Market share is based on volume of only Asian countries.

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.

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