



## Counterparty Credit Monitor 08.05.19

Bank	CDS Spread (of Parent Company)				Parent Company	S&P		Moody's		Fitch	
	5 Year Rates					Rating	Outlook	Rating	Outlook	Rating	Outlook
	Current	1 Week Ago	1 Year Ago	% Change							
	08/05/2019	01/05/2019	08/05/2018				08/05/2019				
Banco Santander SA	43.76	44.33	45.16	-1.29%	Banco Santander SA	A	STABLE	A2	STABLE	A-	STABLE
Bank of America Corp	51.38	47.47	48.75	8.24%	Bank of America Corp	A-	STABLE	A2	STABLE	A+	STABLE
Barclays Bank Plc	59.89	57.50	51.34	4.15%	Barclays Bank Plc	A	STABLE	A2	STABLE	A+ *	
BBVA	64.95	65.31	56.16	-0.55%	BBVA	A-	NEG	A3	STABLE	A-	NEG
BNP Paribas SA	36.46	36.15	32.28	0.87%	BNP Paribas SA	A+	STABLE	Aa3	STABLE	A+	STABLE
Citigroup Inc	60.99	57.37	50.89	6.31%	Citigroup Inc	BBB+	STABLE	A3	STABLE	A	STABLE
Commerzbank AG	82.89	78.28	69.60	5.89%	Commerzbank AG	A-	NEG	A1	STABLE	BBB+	STABLE
Credit Agricole SA	35.16	32.65	31.59	7.68%	Credit Agricole SA	A+	STABLE	A1	POS	A+	STABLE
Credit Suisse Group AG	66.03	60.95	65.62	8.35%	Credit Suisse Group AG	BBB+	STABLE	Baa2	STABLE	A-	POS
Deutsche Bank AG	178.46	163.31	117.19	9.28%	Deutsche Bank AG	BBB+	STABLE	A3	NEG	BBB+	NEG
EFG	n/a	n/a	n/a	n/a	EFG	N/A	N/A	A3	STABLE	A	NEG
Goldman Sachs Group Inc	75.58	75.22	61.24	0.48%	Goldman Sachs Group Inc	BBB+	STABLE	A3	STABLE	A	STABLE
HSBC Bank PLC	34.63	31.62	24.99	9.51%	HSBC Bank PLC	A	STABLE	A2	STABLE	AA- *	
ING Bank NV	28.61	28.11	23.93	1.76%	ING Bank NV	A-	STABLE	Baa1	STABLE	A+	STABLE
Investec Bank Plc	n/a	n/a	n/a	n/a	Investec Bank Plc	N/A	N/A	A1	STABLE	BBB+ *	
Jefferies Group LLC	n/a	n/a	n/a	n/a	Jefferies Group LLC	BBB-	STABLE		POS	BBB	STABLE
JPMorgan Chase & Co	48.44	45.08	45.87	7.45%	JPMorgan Chase & Co	A-	STABLE	A2	STABLE	AA-	STABLE
Lloyds Bank Plc	47.37	46.97	35.23	0.84%	Lloyds Bank Plc	BBB+	STABLE	A3	STABLE	A+ *	
Morgan Stanley	66.96	64.20	58.88	4.29%	Morgan Stanley	BBB+	STABLE	A3	STABLE	A	STABLE
National Bank of Canada	n/a	n/a	n/a	n/a	National Bank of Canada	A	STABLE	A3	STABLE	A+	STABLE
Natixis SA	59.36	57.14	46.51	3.88%	Natixis SA	A+	STABLE	A1	STABLE	A+	STABLE
Nationwide Building Society	66.03	63.93	37.24	3.28%	Nationwide Building Society	A	POS	Aa3	NEG	A *	
Nomura Securities Co Ltd	54.71	54.71	45.93	0.01%	Nomura Securities Co Ltd	A-	NEG	Baa1	NEG	A-	STABLE
Rabobank-Cooperative RB NV	28.60	27.10	25.61	5.53%	Rabobank-Cooperative RB NV	A+	POS	Aa3	STABLE	AA-	STABLE
Royal Bank of Canada	n/a	n/a	n/a	n/a	Royal Bank of Canada	AA-	STABLE	A2	STABLE	AA	STABLE
Societe Generale SA	39.58	38.86	39.59	1.87%	Societe Generale SA	A	POS	A1	STABLE	A	STABLE
Standard Chartered Bank	37.66	34.66	38.05	8.68%	Standard Chartered Bank	BBB+	STABLE	A2	STABLE	A	STABLE
UBS AG	28.20	26.47	35.24	6.51%	UBS AG	A+	STABLE	Aa3	STABLE	AA-	STABLE

Source - Bloomberg Note: \* Denotes On Watch (+/-) If there is no Issuer Rating then either Senior Unsecured Debt or Long Term Ratings are used. N/A = Not rated by that agency. (P) = Parent Company