



Counterparty Credit Monitor 26.06.19

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							
	26/06/2019	19/06/2019	26/06/2018				26/06/2019				
Banco Santander SA	37.18	37.12	88.80	0.16%	Banco Santander SA	A	STABLE	A2	STABLE	A-	STABLE
Bank of America Corp	47.24	48.29	55.94	-2.18%	Bank of America Corp	A-	STABLE	A2	STABLE	A+	STABLE
Barclays Bank Plc	60.65	63.35	62.60	-4.28%	Barclays Bank Plc	A	STABLE	A2	POS	A+ *	
BBVA	53.94	55.76	109.42	-3.27%	BBVA	A-	NEG	A3	STABLE	A-	NEG
BNP Paribas SA	29.48	31.24	57.67	-5.64%	BNP Paribas SA	A+	STABLE	Aa3	STABLE	A+	STABLE
Citigroup Inc	56.54	56.48	57.36	0.11%	Citigroup Inc	BBB+	STABLE	A3	STABLE	A	STABLE
Commerzbank AG	48.50	47.11	91.17	2.96%	Commerzbank AG	A-	NEG	A1	STABLE	BBB+	STABLE
Credit Agricole SA	29.58	30.59	58.17	-3.29%	Credit Agricole SA	A+	STABLE	A1	POS	A+	STABLE
Credit Suisse Group AG	57.39	60.19	86.50	-4.65%	Credit Suisse Group AG	BBB+	STABLE	Baa2	STABLE	A-	POS
Deutsche Bank AG	72.04	70.85	#N/A N/A	1.68%	Deutsche Bank AG	BBB+	STABLE	A3	NEG	BBB	DEVELOP
EFG	n/a	n/a	n/a	n/a	EFG	N/A	N/A	A3	STABLE	A	NEG
Goldman Sachs Group Inc	65.14	66.94	67.79	-2.69%	Goldman Sachs Group Inc	BBB+	STABLE	A3	STABLE	A	STABLE
HSBC Bank PLC	31.07	32.07	35.82	-3.13%	HSBC Bank PLC	A	STABLE	A2	STABLE	AA- *	
ING Bank NV	24.54	25.55	31.35	-3.93%	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		STABLE	BBB	STABLE
JPMorgan Chase & Co	41.12	40.79	47.89	0.82%	JPMorgan Chase & Co	A-	STABLE	A2	STABLE	AA-	STABLE
Lloyds Bank Plc	45.17	46.96	46.08	-3.81%	Lloyds Bank Plc	BBB+	STABLE	A3	STABLE	A+ *	
Morgan Stanley	58.92	60.13	63.18	-2.02%	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	53.09	53.82	54.24	-1.36%	Natixis SA	A+	STABLE	A1	STABLE	A+	STABLE
Nationwide Building Society	58.50	59.63	41.46	-1.90%	Nationwide Building Society	A	POS	Aa3	NEG	A *	
Nomura Securities Co Ltd	57.79	58.47	42.96	-1.16%	Nomura Securities Co Ltd	A-	NEG	Baa1	NEG	A-	STABLE
Rabobank-Cooperative RB NV	22.53	23.53	34.77	-4.27%	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	32.93	33.34	60.43	-1.22%	Societe Generale SA	A	POS	A1	STABLE	A	STABLE
Standard Chartered Bank	31.58	33.09	47.23	-4.56%	Standard Chartered Bank	BBB+	STABLE	A2	STABLE	A	STABLE
UBS AG	23.83	22.67	46.99	5.14%	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