



## Counterparty Credit Monitor 05.09.19

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							
	05/09/2019	29/08/2019	05/09/2018				05/09/2019				
Banco Santander SA	29.43	29.50	68.86	-0.26%	Banco Santander SA	A	STABLE	A2	STABLE	A-	STABLE
Bank of America Corp	37.56	42.02	50.98	-10.62%	Bank of America Corp	A-	STABLE	A2	STABLE	A+	STABLE
Barclays Bank Plc	63.79	64.27	62.47	-0.75%	Barclays Bank Plc	A	STABLE	A2	POS	A+ *	
BBVA	40.61	42.37	93.32	-4.17%	BBVA	A-	NEG	A3	STABLE	A-	NEG
BNP Paribas SA	27.86	28.59	45.52	-2.57%	BNP Paribas SA	A+	STABLE	Aa3	STABLE	A+	STABLE
Citigroup Inc	50.68	55.12	52.92	-8.06%	Citigroup Inc	BBB+	STABLE	A3	STABLE	A	STABLE
Commerzbank AG	40.42	39.88	#N/A N/A	1.36%	Commerzbank AG	A-	NEG	A1	STABLE	BBB+	STABLE
Credit Agricole SA	25.55	25.56	41.59	-0.03%	Credit Agricole SA	A+	STABLE	A1	POS	A+	STABLE
Credit Suisse Group AG	48.27	47.73	67.58	1.13%	Credit Suisse Group AG	BBB+	STABLE	Baa2	STABLE	A-	POS
Deutsche Bank AG	70.66	75.05	#N/A N/A	-5.85%	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	STABLE
Goldman Sachs Group Inc	57.74	62.00	63.62	-6.88%	Goldman Sachs Group Inc	BBB+	STABLE	A3	STABLE	A	STABLE
HSBC Bank PLC	37.06	35.44	35.41	4.58%	HSBC Bank PLC	A	STABLE	A2	STABLE	AA- *	
ING Bank NV	19.51	19.52	33.34	-0.04%	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-	POS		STABLE	BBB	STABLE
JPMorgan Chase & Co	35.98	39.96	42.41	-9.94%	JPMorgan Chase & Co	A-	STABLE	A2	STABLE	AA-	STABLE
Lloyds Bank Plc	44.88	50.54	48.21	-11.19%	Lloyds Bank Plc	BBB+	STABLE	A3	STABLE	A+ *	
Morgan Stanley	53.25	58.64	60.28	-9.19%	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	46.66	46.47	67.31	0.42%	Natixis SA	A+	STABLE	A1	STABLE	A+	STABLE
Nationwide Building Society	52.84	53.49	50.84	-1.22%	Nationwide Building Society	A	POS	Aa3	NEG	A *	
Nomura Securities Co Ltd	57.03	56.66	43.68	0.66%	Nomura Securities Co Ltd	BBB+	STABLE	Baa1	NEG	A-	STABLE
Rabobank-Cooperative RB NV	20.51	20.52	35.71	-0.03%	Rabobank-Cooperative RB NV	A+	STABLE	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	30.06	30.46	48.20	-1.31%	Societe Generale SA	A	POS	A1	STABLE	A	STABLE
Standard Chartered Bank	35.57	35.22	50.58	1.00%	Standard Chartered Bank	BBB+	STABLE	A2	STABLE	A	STABLE
UBS AG	19.90	21.04	37.75	-5.43%	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