



Counterparty Credit Monitor 28.11.19

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							
	29/11/2019	22/11/2019	29/11/2018				29/11/2019				
Alpha Bank AE	664.95	664.50	699.93	0.07%	Alpha Bank AE	B	POS	N/A	N/A	CCC+	
Banco Santander SA	30.42	34.32	75.27	-11.36%	Banco Santander SA	A	STABLE	A2	STABLE	A-	STABLE
Bank of America Corp	41.59	45.30	58.07	-8.20%	Bank of America Corp	A-	STABLE	A2	STABLE	A+	STABLE
Bank of Cyprus	n/a	n/a	n/a	n/a	Bank of Cyprus	B+	STABLE	N/A	N/A	B-	POS
Barclays Bank Plc	43.49	44.92	90.24	-3.20%	Barclays Bank Plc	A	STABLE	A2	POS	A+ *	
BBVA	40.18	44.28	95.00	-9.26%	BBVA	A-	NEG	A3	STABLE	A-	NEG
BNP Paribas SA	27.59	30.69	65.21	-10.09%	BNP Paribas SA	A+	STABLE	Aa3	STABLE	A+	STABLE
Citigroup Inc	48.01	51.60	60.84	-6.94%	Citigroup Inc	BBB+	STABLE	A3	STABLE	A	STABLE
Commerzbank AG	41.92	48.71	#N/A N/A	-13.94%	Commerzbank AG	A-	NEG	A1	STABLE	BBB+	NEG
Credit Agricole SA	26.60	28.62	58.16	-7.04%	Credit Agricole SA	A+	STABLE	Aa3	STABLE	A+	STABLE
Credit Suisse Group AG	47.27	52.82	90.93	-10.51%	Credit Suisse Group AG	BBB+	STABLE	Baa2	STABLE	A-	POS
Deutsche Bank AG	74.64	80.26	#N/A N/A	-7.00%	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	58.07	60.93	86.48	-4.69%	Goldman Sachs Group Inc	BBB+	STABLE	A3	STABLE	A	STABLE
HSBC Bank PLC	30.63	31.69	48.57	-3.35%	HSBC Bank PLC	A	NEG	A2	STABLE	AA- *	
ING Bank NV	21.55	23.56	39.98	-8.54%	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+ *	
JPMorgan Chase & Co	35.53	36.98	52.60	-3.91%	JPMorgan Chase & Co	A-	STABLE	A2	STABLE	AA-	STABLE
Lloyds Bank Plc	37.73	37.97	56.91	-0.62%	Lloyds Bank Plc	BBB+	STABLE	A3	NEG	A+ *	
Morgan Stanley	53.44	56.41	72.15	-5.27%	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
National Bank of Greece	582.86	582.44	709.86	0.07%	National Bank of Greece	B	POS	N/A	N/A	CCC+	
Natixis SA	30.83	32.67	74.05	-5.65%	Natixis SA	A+	STABLE	A1	STABLE	A+	STABLE
Nationwide Building Society	50.36	50.29	57.80	0.15%	Nationwide Building Society	A	POS	Aa3	NEG	A *	
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	28.85	32.70	67.90	-11.75%	Societe Generale SA	A	POS	A1	STABLE	A	STABLE
Standard Chartered Bank	25.04	31.35	64.18	-20.15%	Standard Chartered Bank	BBB+	STABLE	A2	STABLE	A	STABLE
UBS AG	25.46	27.30	44.84	-6.72%	UBS AG	A+	STABLE	Aa3	STABLE	AA-	STABLE

Source - Bloomberg/Bank 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