Counterparty Credit Monitor - 31 January 2024

For Professional Clients or Eligible Countarparties as defined by the FCA

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Bank	CDS Spread of Parent Company				Parent Company						
	5 Year Rates					S&P		Moody's		Fitch	
	Current	1 Week Ago	% Change	1 YearAgo		Rating	Outlook	Rating	Outlook	Rating	Outlook
	31/01/2024	24/01/2024		31/01/2023							
ABN Amro Bank	51.135	53.14	-3.77%	59.785	*ABN Amro Bank*	*A*	*STABLE*	*Aa3*	*STABLE*	*A*	*STABLE*
ABSA	N/A	N/A	N/A	N/A	*ABSA*	*#N/A N/A*	*#N/A N/A*	*#N/A N/A*	*STABLE*	*BB-*	*STABLE*
Banco Santander SA	51.32	51.095	0.44%	65.41	*Banco Santander SA*	*A+*	*STABLE*	*A2*	*STABLE*	*A-*	*STABLE*
Banque Internationale à Luxembourg	N/A	N/A	N/A	N/A	*Banque Internationale à Luxembourg*	*A-*	*STABLE*	*A2*	*STABLE*	*WD*	*#N/A N/A*
Bank of America Corp	64.262	67.063	-4.18%	69.929	*Bank of America Corp*	*A-*	*STABLE*	*A1*	*STABLE*	*AA-*	*STABLE*
Barclays Bank Plc	81.472	79.961	1.89%	96.919	*Barclays Bank Plc*	*A+*	*STABLE*	*A1*	*STABLE*	*A+*	*STABLE*
BBVA	52.121	51.999	0.23%	63.519	*BBVA*	*A*	*STABLE*	*A3*	*STABLE*	*A-*	*STABLE*
BNP Paribas SA	45.996	46.031	-0.08%	54.704	*BNP Paribas SA*	*A+*	*STABLE*	*Aa3*	*STABLE*	*A+*	*STABLE*
Citigroup Inc	62.089	65.154	-4.70%	79.327	*Citigroup Inc*	*BBB+*	*STABLE*	*A3*	*STABLE*	*A*	*STABLE*
CIBC	77.1	78.833	-2.20%	87.252	*CIBC*	*A+*	*STABLE*	*Aa2*	*STABLE*	*AA-*	*STABLE*
CIC	66.737	68.47	-2.53%	69.306	*CIC*	*A+*	*STABLE*	*#N/A N/A*	*STABLE*	*A+*	*STABLE*
Commerzbank AG	59.791	58.603	2.03%	72.796	*Commerzbank AG*	*A-*	*POS*	*A2*	*STABLE*	*WD*	*#N/A N/A*
Credit Agricole SA	42.916	43.401	-1.12%	51.863	*Credit Agricole SA*	*A+*	*STABLE*	*Aa3*	*STABLE*	*A+*	*STABLE*
Credit Suisse Group AG	64.967	65.444	-0.73%	284.336	*Credit Suisse Group AG*	*NR*	*#N/A N/A*	*WR*	*#N/A N/A*	*WD*	*#N/A N/A*
Deutsche Bank AG	82.813	82.322	0.60%	98.142	*Deutsche Bank AG*	*A*	*STABLE*	*A1*	*STABLE*	*A-*	*STABLE*
EFG	N/A	N/A	N/A	N/A	*EFG*	*N/A*	*N/A*	*A3*	*NEG*	*A*	*STABLE*
Goldman Sachs Group Inc	73.764	76.381	-3.43%	65.823	*Goldman Sachs Group Inc*	*BBB+*	*STABLE*	*A2*	*STABLE*	*A*	*STABLE*
HSBC Bank PLC	45.435	45.545	-0.24%	47.13	*HSBC Holdings PLC*	*A-*	*STABLE*	*A3*	*STABLE*	*A+*	*STABLE*
Intesa Sanpaolo SpA	75.342	75.356	-0.02%	95.793	*Intesa Sanpaolo SpA*	*BBB*	*STABLE*	*Baa1*	*STABLE*	*BBB*	*STABLE*
Investec Bank Plc	N/A	N/A	N/A	N/A	*Investec Bank Plc*	*N/A*	*N/A*	*Baa1*	*STABLE*	*N/A*	*N/A*
JPMorgan Chase & Co	42.007	44.066	-4.67%	66.512	*JPMorgan Chase & Co*	*A-*	*STABLE*	*A1*	*STABLE*	*AA-*	*STABLE*
Julius Baër	N/A	N/A	N/A	N/A	*Julius Baër*	*#N/A N/A*	*#N/A N/A*	*Baa1*	*NEG*	*#N/A N/A*	*#N/A N/A*

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	Current	1 Week Ago	% Change	1 YearAgo		Rating	Outlook	Rating	Outlook	Rating	Outlook	
	31/01/2024	24/01/2024		31/01/2023								
Lloyds Bank Plc	61.707	62.061	-0.57%	81.12	*Lloyds Bank Plc*	*BBB+*	*STABLE*	*A3*	*STABLE*	*A*	*STABLE*	
Leonteq Securities	N/A	N/A	N/A	N/A	*Leonteq Securities*	*#N/A N/A*	*#N/A N/A*	*#N/A N/A*	*#N/A N/A*	*BBB*	*STABLE*	
Marex Financial	N/A	N/A	N/A	N/A	*Marex Financial*	*BBB*	*STABLE*	*#N/A N/A*	*#N/A N/A*	*#N/A N/A*	*#N/A N/A*	
Mediobanca SpA	70.846	70.881	-0.05%	103.789	*Mediobanca SpA*	*BBB*	*STABLE*	*#N/A N/A*	*STABLE*	*BBB*	*STABLE*	
Mizuho Securities Co Ltd	39.262	39.596	-0.84%	49.76	*Mizuho Securities Co Ltd*	*A*	*STABLE*	*#N/A N/A*	*STABLE*	*A-*	*STABLE*	
Morgan Stanley	56.951	58.51	-2.66%	71.796	*Morgan Stanley*	*A-*	*STABLE*	*A1*	*STABLE*	*A+*	*STABLE*	
National Bank of Canada	N/A	N/A	N/A	N/A	*National Bank of Canada*	*A*	*STABLE*	*A3*	*POS*	*A+*	*STABLE*	
National Bank of Greece	128.327	129.385	-0.82%	182.489	*National Bank of Greece*	*BB*	*POS*	*N/A*	*N/A*	*BB*	*POS*	
Natixis SA	53.085	51.29	3.50%	69.35	*Natixis SA*	*A*	*STABLE*	*A1*	*STABLE*	*A*	*STABLE*	
NatWest Group	72.775	72.355	0.58%	90.79	*NatWest Group*	*BBB+*	*STABLE*	*#N/A N/A*	*STABLE*	*A*	*STABLE*	
Nationwide Building Society	70.81	70.795	0.02%	72.415	*Nationwide Building Society*	*A+*	*STABLE*	*A1*	*STABLE*	*A*	*STABLE*	
Nedbank Group	N/A	N/A	N/A	N/A	*Nedbank Group*	*NR*	*#N/A N/A*	*#N/A N/A*	*#N/A N/A*	*BB-u*	*STABLE*	
Nomura	39.262	39.596	-0.84%	87.966	*Nomura*	*BBB+*	*STABLE*	*Baa1*	*NEG*	*A-*	*STABLE*	
Royal Bank of Canada	52.944	54.446	-2.76%	49.377	*Royal Bank of Canada*	*AA-*	*STABLE*	*A1*	*STABLE*	*AA-*	*STABLE*	
Societe Generale SA	56.912	56.456	0.81%	61.941	*Societe Generale SA*	*A*	*STABLE*	*A1*	*STABLE*	*A-*	*POS*	
Standard Chartered Bank	61.707	62.061	-0.57%	80.576	*Standard Chartered Bank*	*BBB+*	*STABLE*	*A3*	*STABLE*	*A*	*STABLE*	
Toronto Dominion Bank	77.1	78.833	-2.20%	87.252	*Toronto Dominion Bank*	*AA-*	*STABLE*	*A1*	*STABLE*	*AA-u*	*STABLE*	
UBS AG	65.47	65.305	0.25%	74.925	*UBS AG*	*A-*	*NEG*	*A3u*	*POS*	*A*	*STABLE*	
UniCredit AG	48.61	48.13	1.00%	76.06	*UniCredit AG*	*BBB+*	*STABLE*	*A2*	*STABLE*	*BBB+*	*STABLE*	

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