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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
	23/07/2025	16/07/2025		23/07/2024							
ABN Amro Bank	40.18	40.7	-1.28%	40.335	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	41.828	42.618	-1.85%	43.348	Banco Santander SA	A+	STABLE	A2	POS	A	STABLE
Banque Internationale à Luxembourg	N/A	N/A	N/A	N/A	Banque Internationale à Luxembourg	A-	NEG	A2	STABLE	WD	#N/A N/A
Bank of America Corp	65.403	67.887	-3.66%	49.871	Bank of America Corp	A-	STABLE	A1	STABLE	AA-	STABLE
Barclays Bank Plc	57.875	59.836	-3.28%	57.598	Barclays Bank Plc	A+	STABLE	A1	STABLE	A+	STABLE
BBVA	42.941	43.717	-1.78%	42.735	BBVA	A	STABLE	A3 *+	#N/A N/A	A- *+	#N/A N/A
BNP Paribas SA	42.364	43.039	-1.57%	42.576	BNP Paribas SA	A+	STABLE	A1	STABLE	A+	STABLE
Citigroup Inc	54.702	55.334	-1.14%	50.638	Citigroup Inc	BBB+	STABLE	A3	STABLE	A	STABLE
CIBC	65.403	67.887	-3.66%	69.155	CIBC	A+	STABLE	Aa2	STABLE	AA-	STABLE
CIC	46.532	47.372	-1.77%	53.296	CIC	A+	STABLE	#N/A N/A	STABLE	A+	STABLE
CITIC Securities	N/A	N/A	N/A	N/A	CITIC Securities	BBB+	STABLE	Baa1	STABLE	#N/A N/A	#N/A N/A
Credit Agricole SA	38.45	39.383	-2.37%	40.997	Credit Agricole SA	A+	STABLE	A1	STABLE	A+	STABLE
Credit Suisse Group AG	173.317	173.317	0.00%	58.931	Credit Suisse Group AG	NR	#N/A N/A	WR	#N/A N/A	WD	#N/A N/A
Deutsche Bank AG	53.495	54.703	-2.21%	65.141	Deutsche Bank AG	A	STABLE	A1	STABLE	A-	STABLE
EFG	N/A	N/A	N/A	N/A	EFG	N/A	N/A	A3	STABLE	A	STABLE
Goldman Sachs Group Inc	66.851	68.086	-1.81%	52.881	Goldman Sachs Group Inc	BBB+	STABLE	A2	STABLE	A	STABLE
HSBC Bank PLC	45.25	46.165	-1.98%	48.935	HSBC Holdings PLC	A-	STABLE	A3	STABLE	A+	STABLE
Intesa Sanpaolo SpA	41.802	42.933	-2.63%	60.808	Intesa Sanpaolo SpA	BBB+	STABLE	Baa1	POS	BBB	POS
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	40.223	41.668	-3.47%	41.981	JPMorgan Chase & Co	A	STABLE	A1	POS	AA-	STABLE
Julius Baër	N/A	N/A	N/A	N/A	Julius Baër	#N/A N/A	#N/A N/A	Baa1	STABLE	#N/A N/A	#N/A N/A
Lloyds Bank Plc	46.532	47.372	-1.77%	53.296	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	NEG
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

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	23/07/2025	16/07/2025		23/07/2024							
Mediobanca SpA	46.597	47.32	-1.53%	60.625	Mediobanca SpA	BBB+	STABLE	#N/A N/A	POS	BBB *	#N/A N/A
Mizuho Securities Co Ltd	44.399	45.09	-1.53%	34.529	Mizuho Securities Co Ltd	A	STABLE	#N/A N/A	STABLE	A-	STABLE
Morgan Stanley	54.617	57.795	-5.50%	50.592	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	A2	STABLE	A+	STABLE
National Bank of Greece	65.282	67.552	-3.36%	93.558	National Bank of Greece	BBB-	STABLE	N/A	N/A	BBB-	STABLE
Natixis SA	45.25	46.165	-1.98%	48.935	Natixis SA	A+	STABLE	A1	STABLE	A	STABLE
NatWest Group	56.375	57.555	-2.05%	56.43	NatWest Group	BBB+	STABLE	#N/A N/A	STABLE	A+	STABLE
Nationwide Building Society	33.655	34.695	-3.00%	57.68	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	44.399	45.09	-1.53%	34.529	Nomura	BBB+	STABLE	Baa1	STABLE	A-	STABLE
Royal Bank of Canada	51.137	51.88	-1.43%	35.22	Royal Bank of Canada	AA-	STABLE	A1	STABLE	AA-	STABLE
Societe Generale SA	46.873	47.112	-0.51%	50.374	Societe Generale SA	A	STABLE	A1	NEG	A-	STABLE
Standard Chartered Bank	56.636	57.932	-2.24%	60.746	Standard Chartered Bank	BBB+	STABLE	A3	POS	A	STABLE
Toronto Dominion Bank	65.403	67.887	-3.66%	69.155	Toronto Dominion Bank	A+	STABLE	A2	STABLE	AA-	NEG
UBS AG	47.08	48.64	-3.21%	56.28	UBS AG	A-	STABLE	A2	STABLE	A	POS
UniCredit AG	41.415	42.89	-3.44%	48.18	UniCredit AG	A-	STABLE	A2	POS	A-	STABLE