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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	% Change	1 Year Ago							
	10/09/2025	03/09/2025		10/09/2024							
ABN Amro Bank	39.19	39.68	-1.23%	41.31	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	40.347	42.632	-5.36%	45.883	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	63.202	64.845	-2.53%	54.131	Bank of America Corp	A-	STABLE	A1	STABLE	AA-	STABLE
Barclays Bank Plc	59.504	61.021	-2.49%	58.422	Barclays Bank Plc	A+	STABLE	A1	STABLE	A+	STABLE
BBVA	41.187	43.583	-5.50%	45.197	BBVA	A	STABLE	A3 *+	#N/A N/A	A- *+	#N/A N/A
BNP Paribas SA	42.629	46.106	-7.54%	42.758	BNP Paribas SA	A+	STABLE	A1	STABLE	A+	STABLE
Citigroup Inc	51.869	53.232	-2.56%	55.629	Citigroup Inc	BBB+	STABLE	A3	STABLE	A	STABLE
CIBC	63.202	64.845	-2.53%	73.188	CIBC	A+	STABLE	Aa2	STABLE	AA-	STABLE
CIC	45.292	47.463	-4.57%	54.843	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	40.188	43.326	-7.24%	41.319	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	52.935	56.878	-6.93%	68.816	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	58.616	59.668	-1.76%	61.379	Goldman Sachs Group Inc	BBB+	STABLE	A2	STABLE	A	STABLE
HSBC Bank PLC	47.305	51.18	-7.57%	52.335	HSBC Holdings PLC	A-	STABLE	A3	STABLE	A+	STABLE
Intesa Sanpaolo SpA	36.959	40.085	-7.80%	59.568	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	38.711	39.304	-1.51%	42.872	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	45.292	47.463	-4.57%	54.843	Lloyds Bank Plc	A-	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
Mediobanca SpA	44.846	48.24	-7.04%	59.926	Mediobanca SpA	BBB+	STABLE	#N/A N/A	POS	BBB *	#N/A N/A



For Professional Clients or Eligible Counterparties as defined by the FCA

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Mizuho Securities Co Ltd	38.924	39.479	-1.41%	37.689	Mizuho Securities Co Ltd	A	STABLE	#N/A N/A	STABLE	A-	STABLE
Morgan Stanley	51.22	53.112	-3.56%	55.886	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	63.419	65.494	-3.17%	95.5	National Bank of Greece	BBB-	STABLE	N/A	N/A	BBB-	STABLE
Natixis SA	47.305	51.18	-7.57%	52.335	Natixis SA	A+	STABLE	A1	STABLE	A	STABLE
NatWest Group	56.845	60.76	-6.44%	56.365	NatWest Group	A-	STABLE	#N/A N/A	STABLE	A+	STABLE
Nationwide Building	38.52	35.685	7.94%	59.385	Nationwide Building	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	38.924	39.479	-1.41%	37.689	Nomura	BBB+	STABLE	Baa1	STABLE	A-	STABLE
Royal Bank of Canada	45.466	45.708	-0.53%	34.762	Royal Bank of Canada	AA-	STABLE	A1	STABLE	AA-	STABLE
Societe Generale SA	49.262	52.114	-5.47%	52.244	Societe Generale SA	A	STABLE	A1	STABLE	A-	STABLE
Standard Chartered Bank	53.46	58.25	-8.22%	61.89	Standard Chartered Bank	BBB+	STABLE	A3	POS	A	STABLE
Toronto Dominion Bank	63.202	64.845	-2.53%	73.188	Toronto Dominion Bank	A+	STABLE	A2	#N/A N/A	AA-	NEG
UBS AG	45.735	49.405	-7.43%	49.405	UBS AG	A-	STABLE	A2	STABLE	A	POS
UniCredit AG	37.225	40.335	-7.71%	47.79	UniCredit AG	A-	STABLE	A2	POS	A-	STABLE