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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
	17/09/2025	10/09/2025		17/09/2024							
ABN Amro Bank	38.685	39.19	-1.29%	40.3	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	39.229	40.347	-2.77%	44.668	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	63.49	63.202	0.46%	54.462	Bank of America Corp	A-	STABLE	A1	STABLE	AA-	STABLE
Barclays Bank Plc	58.063	59.504	-2.42%	55.873	Barclays Bank Plc	A+	STABLE	A1	STABLE	A+	STABLE
BBVA	39.745	41.187	-3.50%	43.877	BBVA	A+	STABLE	A3 *+	#N/A N/A	A- *+	#N/A N/A
BNP Paribas SA	41.381	42.629	-2.93%	41.356	BNP Paribas SA	A+	STABLE	A1	STABLE	A+	STABLE
Citigroup Inc	51.967	51.869	0.19%	54.878	Citigroup Inc	BBB+	STABLE	A3	STABLE	A	STABLE
CIBC	63.49	63.202	0.46%	72.324	CIBC	A+	STABLE	Aa2	STABLE	AA-	STABLE
CIC	44.11	45.292	-2.61%	53.384	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	39.249	40.188	-2.34%	39.846	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	51.66	52.935	-2.41%	66.089	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	57.923	58.618	-1.19%	60.021	Goldman Sachs Group Inc	BBB+	STABLE	A2	STABLE	A	STABLE
HSBC Bank PLC	45.985	47.305	-2.79%	50.73	HSBC Holdings PLC	A-	STABLE	A3	STABLE	A+	STABLE
Intesa Sanpaolo SpA	35.929	36.959	-2.79%	56.322	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	37.811	38.711	-2.32%	42.63	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	44.11	45.292	-2.61%	53.384	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	43.212	44.846	-3.64%	56.836	Mediobanca SpA	BBB+ *-	#N/A N/A	#N/A N/A	POS	BBB *-	#N/A N/A

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Mizuho Securities Co Ltd	39.173	38.924	0.64%	37.3	Mizuho Securities Co Ltd	A	STABLE	#N/A N/A	STABLE	A-	STABLE
Morgan Stanley	51.165	51.22	-0.11%	54.933	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	61.542	63.419	-2.96%	94.674	National Bank of Greece	BBB-	STABLE	N/A	N/A	BBB-	STABLE
Natixis SA	45.985	47.305	-2.79%	50.73	Natixis SA	A+	STABLE	A1	STABLE	A	STABLE
NatWest Group	54.345	56.845	-4.40%	55.38	NatWest Group	A-	STABLE	#N/A N/A	STABLE	A+	STABLE
Nationwide Building Society	36.315	38.52	-5.72%	63.58	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	39.173	38.924	0.64%	37.3	Nomura	BBB+	STABLE	Baa1	STABLE	A-	STABLE
Royal Bank of Canada	45.19	45.473	-0.62%	35.187	Royal Bank of Canada	AA-	STABLE	A1	STABLE	AA-	STABLE
Societe Generale SA	47.849	49.262	-2.87%	50.828	Societe Generale SA	A	STABLE	A1	STABLE	A-	STABLE
Standard Chartered Bank	51.041	53.46	-4.52%	60.151	Standard Chartered Bank	BBB+	STABLE	A3	POS	A	STABLE
Toronto Dominion Bank	63.49	63.202	0.46%	72.324	Toronto Dominion Bank	A+	STABLE	A2	STABLE	AA-	NEG
UBS AG	44.055	45.735	-3.67%	54.71	UBS AG	A-	STABLE	A2	STABLE	A	POS
UniCredit AG	35.585	37.225	-4.41%	45.065	UniCredit AG	A-	STABLE	A2	POS	A-	STABLE