



Counterparty Credit Monitor 14.08.19

Bank	CDS Spread (of Parent Company)				Parent Company	S&P Moody's Fitch					
	5 Year Rates					S&P		Moody's		Fitch	
	Current	1 Week Ago	1 Year Ago	% Change		Rating	Outlook	Rating	Outlook	Rating	Outlook
	14/08/2019	07/08/2019	14/08/2018			14/08/2019					
Banco Santander SA	36.31	31.93	69.52	13.71%	Banco Santander SA	A	STABLE	A2	STABLE	A-	STABLE
Bank of America Corp	49.79	51.74	51.89	-3.76%	Bank of America Corp	A-	STABLE	A2	STABLE	A+	STABLE
Barclays Bank Plc	68.98	70.12	63.30	-1.62%	Barclays Bank Plc	A	STABLE	A2	POS	A+ *	
BBVA	52.10	49.36	106.49	5.55%	BBVA	A-	NEG	A3	STABLE	A-	NEG
BNP Paribas SA	33.62	31.53	46.73	6.63%	BNP Paribas SA	A+	STABLE	Aa3	STABLE	A+	STABLE
Citigroup Inc	58.64	59.21	54.20	-0.97%	Citigroup Inc	BBB+	STABLE	A3	STABLE	A	STABLE
Commerzbank AG	44.63	41.33	#N/A N/A	7.99%	Commerzbank AG	A-	NEG	A1	STABLE	BBB+	STABLE
Credit Agricole SA	30.63	29.56	44.61	3.63%	Credit Agricole SA	A+	STABLE	A1	POS	A+	STABLE
Credit Suisse Group AG	57.92	55.14	69.75	5.04%	Credit Suisse Group AG	BBB+	STABLE	Baa2	STABLE	A-	POS
Deutsche Bank AG	76.61	71.95	#N/A N/A	6.48%	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	69.78	69.98	63.72	-0.30%	Goldman Sachs Group Inc	BBB+	STABLE	A3	STABLE	A	STABLE
HSBC Bank PLC	40.59	37.57	37.56	8.02%	HSBC Bank PLC	A	STABLE	A2	STABLE	AA- *	
ING Bank NV	20.53	22.51	35.72	-8.80%	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+ *	
Jefferies Group LLC	n/a	n/a	n/a	n/a	Jefferies Group LLC	BBB-	POS		STABLE	BBB	STABLE
JPMorgan Chase & Co	46.39	45.77	44.39	1.37%	JPMorgan Chase & Co	A-	STABLE	A2	STABLE	AA-	STABLE
Lloyds Bank Plc	52.00	48.28	48.70	7.69%	Lloyds Bank Plc	BBB+	STABLE	A3	STABLE	A+ *	
Morgan Stanley	64.39	64.00	60.40	0.62%	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
Natixis SA	59.13	55.25	65.62	7.01%	Natixis SA	A+	STABLE	A1	STABLE	A+	STABLE
Nationwide Building Society	52.94	54.66	52.32	-3.15%	Nationwide Building Society	A	POS	Aa3	NEG	A *	
Nomura Securities Co Ltd	56.13	55.36	44.68	1.39%	Nomura Securities Co Ltd	BBB+	STABLE	Baa1	NEG	A-	STABLE
Rabobank-Cooperative RB NV	23.51	21.50	40.11	9.36%	Rabobank-Cooperative RB NV	A+	STABLE	Aa3	STABLE	AA-	STABLE
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	36.39	33.43	46.95	8.87%	Societe Generale SA	A	POS	A1	STABLE	A	STABLE
Standard Chartered Bank	38.60	37.59	52.68	2.68%	Standard Chartered Bank	BBB+	STABLE	A2	STABLE	A	STABLE
UBS AG	23.08	23.19	39.87	-0.49%	UBS AG	A+	STABLE	Aa3	STABLE	AA-	STABLE
Source - Bloomberg 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											