


TEMPO

STRUCTURED PRODUCTS

PART OF THE ALPHA REAL CAPITAL FAMILY OF COMPANIES

***'TICS'*: THE TEMPO ISSUER AND COUNTERPARTY SCORECARDS**
- TICS MONTHLY MOVEMENT: AUGUST 2024 -

FOR PROFESSIONAL ADVISER USE ONLY
- NOT FOR USE WITH CLIENTS -

Introducing the Alpha Real Capital family of companies ('Alpha') ... TEMPO STRUCTURED PRODUCTS

KEY ALPHA STATISTICS:

(as at 31 Mar 2023)

£4.7bn

AUM

180+

Professional team

4

Core areas

Headquartered in London, Alpha Real Capital was founded in 2005 as an international, co-investing, investment management and wealth management solutions business:

- Alpha Real Capital LLP sits at the heart of the Alpha Real Capital family of companies ('Alpha'), which benefit from materially common ultimate beneficial ownership

A 180+ professional team operates across the UK, Europe and Asia, focusing on 4 core areas: i) real estate investment management; ii) long income and index-linked income; iii) infrastructure, social impact and renewable energy; and iv) wealth management solutions

The 'Alpha way' is to identify specialist teams with expertise in areas of strategic focus and interest and to support these teams to deliver best-in-class investor solutions:

- Alpha teams benefit from centralised resources, including: financial; operational; compliance; research; marketing; business development and capital-raising
- ... and from Alpha's fundamental interest to 'do the right things'

The 'Alpha DNA' is evident across the Alpha range of funds, products and services:

- Alpha aims to offer attractive risk / return profile investments for investors, with exemplary support and service for business partners, professional advisers and investors

Alpha engages with institutional investors, professional investors (including family offices, UHNW and HNW private investors) and professionally advised retail investors:

- on the retail side, Alpha operates through TIME Investments and Tempo Structured Products

- This powerpoint provides our '*TICS Monthly Movement: August 2024*'
- Please also see:
 - our '*TICS: Introduction and overview*' presentation
 - our '*TICS: Methodology (scoring and weighting)*' presentation
 - a recording of our '*TICS: Workshop*' video webinar presentation for professional advisers is also available:
<https://tempo-sp.com/newsroom/recorded-video-webinars>

- TICS covers all 30 G-SIBs, plus a small number of D-SIBs and / or issuers of retail structured products, including a number of institutions that some issuers credit-link their products to
- We update and publish TICS each month, producing 9 outputs:

TICS
1. TICS Category Scorecard - Credit ratings
2. TICS Category Scorecard - CDS
3. TICS Category Scorecard - Fundamentals (balance sheet)
4. TICS Category Scorecard - Fundamentals (market indicators)
5. TICS Category Scorecard - Systemic importance
6. TICS Amalgamated Scorecard
7. TICS Side-by-Side View
8. TICS Reports
9. TICS Monthly Movement

- **We publish TICS to provide transparency regarding our internal processes and to provide a resource to support professional advisers in meeting their regulatory research and due diligence responsibilities:**
 - but it is important that professional advisers using TICS understand what TICS is: **and what TICS is not**

- **What TICS is:**
 - we developed TICS for internal purposes in order to aid us in analysing, assessing, understanding - and comparing - issuers / counterparties, to help us identify strong issuers / counterparties in our role as an independent plan manager able to select and deal with issuers / counterparties without bias
 - TICS compiles multiple Factors across various Categories pertinent to assessing and considering issuer / counterparty financial strength / credit risk, using a robust methodology, including a scoring system
 - the widely recognised measures and indicators of financial strength / credit risk and scoring system provoke and support more detailed and objective analysis, consideration and understanding - including comparison - of issuers / counterparties

- **What TICS is not:**
 - **TICS is *not* independent research or an investment recommendation**
 - we do not provide any warranty regarding the TICS, the data, its methodology, weighting or scoring: and we expressly exclude any liability for any judgement or interpretation based upon or influenced by TICS
 - professional advisers should reach their own judgement of issuer / counterparty financial strength / credit risk
 - while the scoring system within TICS '*ranks*' issuers / counterparties, professional advisers should understand that this is not the intended purpose of TICS: the purpose of TICS is to provoke and support detailed and objective **analysis, consideration and understanding** - including **comparison** - of issuers / counterparties

- **Every month, we monitor the monthly movement within TICS, including the TICS Amalgamated Scorecard and the TICS Category Scorecards:**
 - we identify and highlight movement up and down the rankings
 - we draw attention to any issuer / counterparty that moves up or down by more than 5 places

- **TICS Amalgamated Scorecard**

- overall, the TICS Amalgamated scores for August improved compared to the average score in July
- none of the banks moved up by 5 places or more
- none of the banks moved down by 5 places or more

- **TICS Category Scorecard - Credit ratings**

- none of the banks moved up by 5 places or more
- none of the banks moved down by 5 places or more

- **TICS Category Scorecard - CDS**

- the following bank(s) moved up by 5 places or more: Societe Generale, ING Bank, Unicredit Group, Prudential
- the following bank(s) moved down by 5 places or more: Wells Fargo, Citi, Goldman Sachs, RBS

- **TICS Category Scorecard - Fundamentals (balance sheet):**

- none of the banks moved up by 5 places or more
- none of the banks moved down by 5 places or more

- **TICS Category Scorecard - Fundamentals (market indicators):**
 - the following bank(s) moved up by 5 places or more: BNP Paribas, Standard Chartered, State Street
 - none of the banks moved down by 5 places or more

- **TICS Category Scorecard - Systemic importance:**
 - none of the banks moved up by 5 places or more
 - none of the banks moved down by 5 places or more

TICS Monthly Movement: August 2024 ...

TICS AMALGAMATED SCORECARD				
ISSUER / COUNTERPARTY	MOVEMENT + / -	PREVIOUS RANK	NEW RANK	COMMENT
N/A				

TICS CATEGORY SCORECARD: CREDIT RATINGS				
ISSUER / COUNTERPARTY	MOVEMENT + / -	PREVIOUS RANK	NEW RANK	COMMENT
N/A				

TICS CATEGORY SCORECARD: CDS				
ISSUER / COUNTERPARTY	MOVEMENT + / -	PREVIOUS RANK	NEW RANK	COMMENT
ING Bank	+16	25	9	Lower i.e. improved 5y and 1y CDS levels
Unicredit Group	+11	28	17	Lower i.e. improved 5y and 1y CDS levels
Societe Generale	+10	23	13	Lower i.e. improved 5y and 1y CDS levels
Prudential	+9	29	20	Lower i.e. improved 5y and 1y CDS levels
Wells Fargo	-5	16	21	Higher i.e. worsened 5y and 1y CDS levels
Goldman Sachs	-5	19	24	Higher i.e. worsened 5y and 1y CDS levels
RBS	-5	7	12	Higher i.e. worsened 5y and 1y CDS levels
Citi	-8	15	23	Higher i.e. worsened 5y and 1y CDS levels

TICS Monthly Movement: August 2024 (contd) ...

TICS CATEGORY SCORECARD: FUNDAMENTALS (BALANCE SHEET)				
ISSUER / COUNTERPARTY	MOVEMENT + / -	PREVIOUS RANK	NEW RANK	COMMENT
N/A				

TICS CATEGORY SCORECARD: FUNDAMENTALS (MARKET INDICATORS)				
ISSUER / COUNTERPARTY	MOVEMENT + / -	PREVIOUS RANK	NEW RANK	COMMENT
Standard Chartered	+8	34	26	Higher i.e. improved market capitalisation
State Street	+6	35	29	Higher i.e. improved market capitalisation
BNP Paribas	+5	25	20	Higher i.e. improved market capitalisation

TICS CATEGORY SCORECARD: SYSTEMIC IMPORTANCE				
ISSUER / COUNTERPARTY	MOVEMENT + / -	PREVIOUS RANK	NEW RANK	COMMENT
N/A				

TICS Amalgamated Scorecard - Monthly Movement: August 24 ...

	Bank / Institution	Region	Sovereign	August 2024			July 2024			June 2024		
				Amalg. Score	Rank	+/- Rank change	Amalg. Score	Rank	+/- Rank change	Amalg. Score	Rank	+/- Rank change
1	HSBC	UK	UK	373.9	1	0	383.7	1	0	372.4	1	0
2	JP Morgan	North America	USA	404.3	2	0	404.3	2	0	402.0	2	0
3	ICBC	Asia	China	409.0	3	0	409.0	3	1	409.0	4	-1
4	RBC	North America	Canada	419.8	4	0	415.3	4	1	415.3	9	0
5	Bank of America	North America	USA	422.1	5	0	422.8	5	1	420.6	5	2
6	CCB	Asia	China	423.4	6	0	423.4	6	2	423.4	7	-2
7	BNP Paribas	Europe	France	423.7	7	1	437.7	8	-5	407.9	4	0
8	Toronto Dominion	North America	Canada	428.0	8	-1	430.0	7	2	430.0	6	0
9	Credit Agricole	Europe	France	436.4	9	2	443.2	11	-4	421.4	8	0
10	Bank of China	Asia	China	440.6	10	-1	440.6	9	1	435.3	10	1
11	BONYM	North America	USA	442.2	11	-1	442.2	10	1	442.2	11	-1
12	State Street	North America	USA	457.5	12	0	458.1	12	1	456.3	12	0
13	Morgan Stanley	North America	USA	460.2	13	0	462.7	13	1	458.2	13	0
14	Wells Fargo	North America	USA	461.3	14	0	463.5	14	1	461.3	14	0
15	UBS AG	Europe	Switzerland	462.5	15	0	467.0	15	-3	453.8	16	0
16	MSIP	UK	UK	467.0	16	0	467.0	16	0	467.0	15	0
17	Sumitomo	Asia	Japan	480.1	17	0	480.1	17	1	481.6	21	0
18	Deutsche Bank	Europe	Germany	484.5	18	0	485.3	18	-1	480.8	17	0
19	Citi	North America	USA	493.8	19	0	493.8	19	1	491.5	20	-1
20	Santander	Europe	Spain	494.2	20	0	497.2	20	-1	490.7	19	1
21	Goldman Sachs	North America	USA	495.7	21	0	498.4	21	1	493.9	22	0
22	Mizuho	Asia	Japan	503.1	22	1	512.1	23	1	512.1	24	3
23	Societe Generale	Europe	France	503.5	23	2	516.3	25	-4	493.0	18	0
24	BPCE_Natixis	Europe	France	505.1	24	3	518.4	27	0	518.4	25	-1
25	Nordea	Europe	Sweden	506.9	25	-3	511.4	22	1	511.4	23	0
26	Danske Bank	Europe	Denmark	510.5	26	0	516.5	26	0	518.0	30	1
27	Mitsubishi	Asia	Japan	515.1	27	-3	515.1	24	1	515.1	26	-1
28	ING Bank	Europe	Netherlands	519.6	28	1	536.8	29	0	526.7	29	1
29	Standard Chartered	UK	UK	525.0	29	-1	533.0	28	0	519.0	27	1
30	Barclays	UK	UK	535.6	30	0	537.8	30	0	530.3	28	-2
31	Aviva	UK	UK	537.7	31	0	547.4	31	0	537.7	31	-2
32	ABC	Asia	China	559.7	32	0	559.7	32	0	559.7	32	0
33	RBS	UK	UK	577.3	33	0	575.8	33	0	577.3	34	-1
34	Lloyds	UK	UK	584.0	34	0	582.5	34	0	578.0	33	1
35	Unicredit Group	Europe	Italy	584.7	35	0	603.8	35	0	584.3	35	0
36	Nomura	Asia	Japan	615.9	36	0	614.4	36	0	614.4	36	0
37	Investec Bank plc	UK	UK	639.2	37	0	639.2	37	0	639.2	37	0
38	Prudential	UK	UK	646.6	38	0	669.1	38	0	639.5	38	0
39	Bank of Ireland	Europe	Ireland	680.5	39	0	681.8	39	0	681.8	39	0

TICS Credit ratings - Monthly Movement: August 24 ...

	Bank / Institution	Region	Sovereign	August 2024			July 2024			June 2024		
				Cred. rat. Score	Cred. rat. rank	+/- rank change	Cred. rat. Score	Cred. rat. rank	+/- rank change	Cred. rat. Score	Cred. rat. rank	+/- rank change
1	HSBC	UK	UK	4.67	7	0	4.67	7	0	4.67	7	0
2	JP Morgan	North America	USA	5.25	11	0	5.25	11	0	5.25	11	-1
3	ICBC	Asia	China	5.83	19	0	5.83	19	0	5.83	19	-1
4	RBC	North America	Canada	4.33	2	0	4.33	2	0	4.33	2	0
5	Bank of America	North America	USA	5.33	12	0	5.33	12	0	5.33	12	-1
6	CCB	Asia	China	5.83	18	0	5.83	18	0	5.83	18	-1
7	BNP Paribas	Europe	France	4.67	5	0	4.67	5	0	4.67	5	0
8	Toronto Dominion	North America	Canada	4.50	3	0	4.50	3	0	4.50	3	0
9	Credit Agricole	Europe	France	4.67	6	0	4.67	6	0	4.67	6	0
10	Bank of China	Asia	China	5.83	17	0	5.83	17	0	5.83	17	-1
11	BONYM	North America	USA	4.92	8	0	4.92	8	0	4.92	8	0
12	State Street	North America	USA	5.08	10	0	5.08	10	0	5.08	10	-1
13	Morgan Stanley	North America	USA	5.67	16	0	5.67	16	0	5.67	16	-1
14	Wells Fargo	North America	USA	6.00	22	0	6.00	22	0	6.00	22	0
15	UBS AG	Europe	Switzerland	5.50	14	-1	5.50	13	0	5.50	13	6
16	MSIP	UK	UK	4.50	4	0	4.50	4	0	4.50	4	0
17	Sumitomo	Asia	Japan	6.33	26	0	6.33	26	0	6.33	26	0
18	Deutsche Bank	Europe	Germany	6.00	23	0	6.00	23	0	6.00	23	0
19	Citi	North America	USA	7.00	30	0	7.00	30	0	7.00	30	0
20	Santander	Europe	Spain	5.92	20	0	5.92	20	0	5.92	20	1
21	Goldman Sachs	North America	USA	6.67	29	0	6.67	29	-1	6.67	28	0
22	Mizuho	Asia	Japan	6.33	25	0	6.33	25	0	6.33	25	0
23	Societe Generale	Europe	France	6.00	21	0	6.00	21	0	6.00	21	-1
24	BPCE_Natixis	Europe	France	5.33	13	1	5.67	14	0	5.67	14	-1
25	Nordea	Europe	Sweden	3.92	1	0	3.92	1	0	3.92	1	0
26	Danske Bank	Europe	Denmark	5.00	9	0	5.00	9	0	5.00	9	3
27	Mitsubishi	Asia	Japan	6.33	24	0	6.33	24	0	6.33	24	0
28	ING Bank	Europe	Netherlands	6.58	28	0	6.58	28	1	6.67	29	0
29	Standard Chartered	UK	UK	7.00	32	0	7.00	32	0	7.00	32	0
30	Barclays	UK	UK	7.33	35	0	7.33	35	0	7.33	35	0
31	Aviva	UK	UK	5.67	15	0	5.67	15	0	5.67	15	-1
32	ABC	Asia	China	7.42	36	0	7.42	36	0	7.42	36	0
33	RBS	UK	UK	7.00	33	0	7.00	33	0	7.00	33	0
34	Lloyds	UK	UK	7.00	31	0	7.00	31	0	7.00	31	0
35	Unicredit Group	Europe	Italy	8.67	39	0	8.75	39	0	8.75	39	0
36	Nomura	Asia	Japan	7.67	37	0	7.67	37	0	7.67	37	0
37	Investec Bank plc	UK	UK	6.50	27	0	6.50	27	0	6.50	27	0
38	Prudential	UK	UK	7.33	34	0	7.33	34	0	7.33	34	0
39	Bank of Ireland	Europe	Ireland	7.75	38	0	7.83	38	0	7.83	38	0

TICS CDS - Monthly Movement: August 24 ...

	Bank / Institution	Region	Sovereign	August 2024			July 2024			June 2024		
				CDS Score	CDS rank	+/- rank change	CDS Score	CDS rank	+/- rank change	CDS Score	CDS rank	+/- rank change
1	HSBC	UK	UK	2.35	1	3	3.10	4	-1	2.35	3	-2
2	JP Morgan	North America	USA	3.10	11	-3	3.40	8	4	3.25	12	1
3	ICBC	Asia	China	N/A	36	0	N/A	36	0	N/A	36	0
4	RBC	North America	Canada	2.60	4	-1	2.60	3	3	2.60	6	12
5	Bank of America	North America	USA	3.70	18	-4	3.85	14	5	3.70	19	-5
6	CCB	Asia	China	N/A	35	0	N/A	35	0	N/A	35	0
7	BNP Paribas	Europe	France	2.95	6	3	3.55	9	-8	2.10	1	1
8	Toronto Dominion	North America	Canada	4.90	31	0	4.90	31	0	4.90	31	0
9	Credit Agricole	Europe	France	3.10	10	0	3.55	10	-8	2.10	2	2
10	Bank of China	Asia	China	4.45	27	-3	4.45	24	3	4.30	27	2
11	BONYM	North America	USA	4.60	28	-2	4.60	26	2	4.60	28	-1
12	State Street	North America	USA	N/A	39	0	N/A	39	0	N/A	39	0
13	Morgan Stanley	North America	USA	3.70	19	1	4.00	20	3	3.70	23	-1
14	Wells Fargo	North America	USA	3.70	21	-5	3.85	16	8	3.70	24	-1
15	UBS AG	Europe	Switzerland	3.35	14	-2	3.65	12	-1	3.10	11	-2
16	MSIP	UK	UK	N/A	38	0	N/A	38	0	N/A	38	0
17	Sumitomo	Asia	Japan	2.35	2	-1	2.35	1	3	2.45	4	4
18	Deutsche Bank	Europe	Germany	5.20	32	0	5.35	32	0	5.05	32	0
19	Citi	North America	USA	3.85	23	-8	3.85	15	5	3.70	20	-5
20	Santander	Europe	Spain	2.95	7	-1	3.25	6	3	2.85	9	-3
21	Goldman Sachs	North America	USA	3.85	24	-5	4.00	19	3	3.70	22	-1
22	Mizuho	Asia	Japan	2.95	8	3	3.55	11	5	3.55	16	-5
23	Societe Generale	Europe	France	3.35	13	10	4.30	23	-13	2.85	10	-3
24	BPCE_Natixis	Europe	France	4.90	30	0	4.90	30	0	4.90	30	0
25	Nordea	Europe	Sweden	4.60	29	-2	4.60	27	2	4.60	29	-1
26	Danske Bank	Europe	Denmark	2.50	3	-1	2.50	2	3	2.60	5	-2
27	Mitsubishi	Asia	Japan	4.15	25	-4	4.15	21	4	4.15	25	0
28	ING Bank	Europe	Netherlands	3.00	9	16	4.45	25	-12	3.25	13	11
29	Standard Chartered	UK	UK	3.50	15	-2	3.70	13	-5	2.80	8	9
30	Barclays	UK	UK	3.85	22	-4	4.00	18	0	3.60	18	2
31	Aviva	UK	UK	3.55	16	1	4.00	17	0	3.55	17	2
32	ABC	Asia	China	8.65	34	0	8.65	34	0	8.65	34	0
33	RBS	UK	UK	3.25	12	-5	3.25	7	8	3.35	15	-5
34	Lloyds	UK	UK	2.80	5	0	3.10	5	2	2.80	7	-2
35	Unicredit Group	Europe	Italy	3.55	17	11	4.60	28	-14	3.30	14	-2
36	Nomura	Asia	Japan	4.20	26	-4	4.20	22	4	4.20	26	0
37	Investec Bank plc	UK	UK	N/A	37	0	N/A	37	0	N/A	37	0
38	Prudential	UK	UK	3.70	20	9	4.75	29	-8	3.70	21	-5
39	Bank of Ireland	Europe	Ireland	7.10	33	0	7.10	33	0	7.10	33	0

TICS Credit ratings (65%) and CDS (35%) combined - Monthly Movement: August 24...

	Bank / Institution	Region	Sovereign	August 2024			July 2024			June 2024		
				ASP Credit/CDS Score	ASP Credit/CDS Rank	+/- rank change	ASP Credit/CDS Score	ASP Credit/CDS Rank	+/- rank change	ASP Credit/CDS Score	ASP Credit/CDS Rank	+/- rank change
1	HSBC	UK	UK	3.86	2	0	4.12	2	2	3.86	4	-3
2	JP Morgan	North America	USA	4.50	7	1	4.6	8	0	4.55	8	1
3	ICBC	Asia	China	5.83	30	-2	5.83	28	2	5.83	30	-1
4	RBC	North America	Canada	3.73	1	0	3.73	1	0	3.73	1	3
5	Bank of America	North America	USA	4.76	11	0	4.81	11	0	4.76	11	-1
6	CCB	Asia	China	5.83	31	-2	5.83	29	2	5.83	31	-1
7	BNP Paribas	Europe	France	4.07	3	2	4.28	5	-3	3.77	2	0
8	Toronto Dominion	North America	Canada	4.64	9	0	4.64	9	0	4.64	9	-2
9	Credit Agricole	Europe	France	4.12	4	2	4.28	6	-3	3.77	3	0
10	Bank of China	Asia	China	5.35	23	-4	5.35	19	1	5.3	20	2
11	BONYM	North America	USA	4.81	12	-2	4.81	10	2	4.81	12	-1
12	State Street	North America	USA	5.08	18	-1	5.08	17	1	5.08	18	-1
13	Morgan Stanley	North America	USA	4.98	16	0	5.08	16	1	4.98	17	-1
14	Wells Fargo	North America	USA	5.20	21	-3	5.25	18	1	5.2	19	0
15	UBS AG	Europe	Switzerland	4.75	10	2	4.85	12	-2	4.66	10	4
16	MSIP	UK	UK	4.50	8	-1	4.5	7	0	4.5	7	-1
17	Sumitomo	Asia	Japan	4.94	15	-2	4.94	13	3	4.97	16	2
18	Deutsche Bank	Europe	Germany	5.72	28	-1	5.77	27	1	5.67	28	-2
19	Citi	North America	USA	5.90	32	0	5.9	32	0	5.85	32	-1
20	Santander	Europe	Spain	4.88	13	1	4.98	14	-1	4.84	13	-1
21	Goldman Sachs	North America	USA	5.68	26	0	5.73	26	1	5.63	27	-2
22	Mizuho	Asia	Japan	5.15	19	1	5.36	20	1	5.36	21	-1
23	Societe Generale	Europe	France	5.07	17	5	5.41	22	-8	4.9	14	-1
24	BPCE_Natixis	Europe	France	5.18	20	1	5.4	21	1	5.4	22	-1
25	Nordea	Europe	Sweden	4.16	6	-2	4.16	4	1	4.16	5	0
26	Danske Bank	Europe	Denmark	4.13	5	-2	4.13	3	3	4.16	6	2
27	Mitsubishi	Asia	Japan	5.57	25	-2	5.57	23	3	5.57	26	-2
28	ING Bank	Europe	Netherlands	5.33	22	8	5.84	30	-7	5.47	23	5
29	Standard Chartered	UK	UK	5.78	29	2	5.85	31	-6	5.53	25	7
30	Barclays	UK	UK	6.11	34	-1	6.17	33	0	6.03	33	1
31	Aviva	UK	UK	4.93	14	1	5.08	15	0	4.93	15	0
32	ABC	Asia	China	7.85	39	0	7.85	39	0	7.85	39	0
33	RBS	UK	UK	5.69	27	-2	5.69	25	4	5.72	29	-2
34	Lloyds	UK	UK	5.53	24	0	5.64	24	0	5.53	24	-1
35	Unicredit Group	Europe	Italy	6.88	37	0	7.3	37	0	6.84	37	0
36	Nomura	Asia	Japan	6.45	35	0	6.45	35	0	6.45	35	0
37	Investec Bank plc	UK	UK	6.50	36	0	6.5	36	0	6.5	36	0
38	Prudential	UK	UK	6.06	33	1	6.43	34	0	6.06	34	-1
39	Bank of Ireland	Europe	Ireland	7.52	38	0	7.58	38	0	7.58	38	0

TICS Fundamentals (balance sheet) - Monthly Movement: August 24 ...

	Bank / Institution	Region	Sovereign	August 2024			July 2024			June 2024		
				Bal. sheet Score	Bal. sheet rank	+/- rank change	Bal. sheet Score	Bal. sheet rank	+/- rank change	Bal. sheet Score	Bal. sheet rank	+/- rank change
1	HSBC	UK	UK	3.80	11	0	3.80	11	0	3.80	11	0
2	JP Morgan	North America	USA	4.10	14	-1	3.95	13	-1	3.95	12	1
3	ICBC	Asia	China	3.00	2	0	3.00	2	0	3.00	2	0
4	RBC	North America	Canada	5.60	35	-1	5.45	34	0	5.45	34	0
5	Bank of America	North America	USA	4.05	13	3	4.05	16	0	4.05	16	-1
6	CCB	Asia	China	3.00	1	0	3.00	1	0	3.00	1	0
7	BNP Paribas	Europe	France	4.30	21	0	4.30	21	0	4.30	21	1
8	Toronto Dominion	North America	Canada	4.10	15	-1	3.95	14	-1	3.95	13	3
9	Credit Agricole	Europe	France	4.25	18	0	4.25	18	0	4.25	18	2
10	Bank of China	Asia	China	3.55	6	1	3.55	7	-3	3.40	4	3
11	BONYM	North America	USA	3.55	7	1	3.55	8	0	3.55	8	0
12	State Street	North America	USA	3.55	8	-3	3.40	5	1	3.40	6	-1
13	Morgan Stanley	North America	USA	4.25	20	0	4.25	20	0	4.25	20	-3
14	Wells Fargo	North America	USA	4.25	19	0	4.25	19	0	4.25	19	2
15	UBS AG	Europe	Switzerland	4.35	23	0	4.35	23	0	4.35	23	-5
16	MSIP	UK	UK	4.21	17	0	4.21	17	0	4.21	17	2
17	Sumitomo	Asia	Japan	4.40	24	0	4.40	24	0	4.40	24	1
18	Deutsche Bank	Europe	Germany	3.30	3	0	3.30	3	0	3.30	3	0
19	Citi	North America	USA	3.50	5	1	3.50	6	1	3.50	7	-1
20	Santander	Europe	Spain	4.75	29	0	4.75	29	1	4.90	30	0
21	Goldman Sachs	North America	USA	4.15	16	-1	4.00	15	-1	4.00	14	0
22	Mizuho	Asia	Japan	4.70	28	0	4.70	28	0	4.70	28	0
23	Societe Generale	Europe	France	4.30	22	0	4.30	22	0	4.30	22	1
24	BPCE_Natixis	Europe	France	4.70	26	0	4.70	26	0	4.70	26	0
25	Nordea	Europe	Sweden	6.35	37	0	6.50	37	0	6.50	37	0
26	Danske Bank	Europe	Denmark	6.05	36	0	6.20	36	0	6.20	36	0
27	Mitsubishi	Asia	Japan	5.10	31	0	5.10	31	0	5.10	31	0
28	ING Bank	Europe	Netherlands	4.65	25	0	4.50	25	0	4.65	25	-1
29	Standard Chartered	UK	UK	3.90	12	0	3.90	12	3	4.05	15	-3
30	Barclays	UK	UK	3.60	9	0	3.60	9	0	3.60	9	0
31	Aviva	UK	UK	N/A	38	0	N/A	38	0	N/A	38	0
32	ABC	Asia	China	3.40	4	0	3.40	4	1	3.40	5	-1
33	RBS	UK	UK	4.90	30	0	4.90	30	-1	4.90	29	0
34	Lloyds	UK	UK	5.40	33	0	5.25	33	0	5.25	33	0
35	Unicredit Group	Europe	Italy	3.70	10	0	3.70	10	0	3.70	10	0
36	Nomura	Asia	Japan	4.70	27	0	4.70	27	0	4.70	27	0
37	Investec Bank plc	UK	UK	5.55	34	1	5.55	35	0	5.55	35	0
38	Prudential	UK	UK	N/A	39	0	N/A	39	0	N/A	39	0
39	Bank of Ireland	Europe	Ireland	5.20	32	0	5.20	32	0	5.20	32	0

TICS Fundamentals (market indicators) - Monthly Movement: August 24 ...

	Bank / Institution	Region	Sovereign	August 2024			July 2024			June 2024		
				Mkt. ind. Score	Mkt. ind. rank	+/- rank change	Mkt. Ind. Score	Mkt. ind. rank	+/- rank change	Mkt. ind. Score	Mkt. ind. rank	+/- rank change
1	HSBC	UK	UK	2.75	9	0	2.60	9	0	2.60	9	-1
2	JP Morgan	North America	USA	1.75	3	0	1.75	3	0	1.75	3	-1
3	ICBC	Asia	China	1.15	1	0	1.15	1	0	1.15	1	0
4	RBC	North America	Canada	2.45	8	0	2.45	8	0	2.45	8	1
5	Bank of America	North America	USA	2.20	6	-2	2.05	4	0	2.05	4	0
6	CCB	Asia	China	2.15	4	1	2.15	5	0	2.15	5	0
7	BNP Paribas	Europe	France	5.00	20	5	5.50	25	-6	4.70	19	-1
8	Toronto Dominion	North America	Canada	3.65	13	2	4.30	15	1	4.30	16	-4
9	Credit Agricole	Europe	France	5.90	28	1	5.90	29	1	5.90	30	-1
10	Bank of China	Asia	China	2.15	5	1	2.15	6	0	2.30	6	0
11	BONYM	North America	USA	5.10	21	-2	5.10	19	2	5.10	21	3
12	State Street	North America	USA	5.90	29	6	6.40	35	1	6.25	36	0
13	Morgan Stanley	North America	USA	3.25	11	-1	3.05	10	0	3.05	10	0
14	Wells Fargo	North America	USA	2.40	7	0	2.40	7	0	2.40	7	0
15	UBS AG	Europe	Switzerland	4.60	16	0	4.60	16	-2	4.10	14	3
16	MSIP	UK	UK	N/A	39	0	N/A	39	0	N/A	39	0
17	Sumitomo	Asia	Japan	4.25	15	-1	4.25	14	1	4.25	15	0
18	Deutsche Bank	Europe	Germany	5.40	25	-2	5.25	23	1	5.25	24	1
19	Citi	North America	USA	4.05	14	-1	4.05	13	0	4.05	13	1
20	Santander	Europe	Spain	5.35	23	-2	5.20	21	-3	4.70	18	-2
21	Goldman Sachs	North America	USA	3.05	10	2	3.55	12	0	3.55	12	-1
22	Mizuho	Asia	Japan	4.60	17	0	4.60	17	0	4.60	17	3
23	Societe Generale	Europe	France	6.65	37	-1	6.50	36	1	6.35	37	-2
24	BPCE_Natixis	Europe	France	6.00	32	-1	6.00	31	1	6.00	32	-2
25	Nordea	Europe	Sweden	4.95	18	0	4.95	18	2	4.95	20	-1
26	Danske Bank	Europe	Denmark	4.95	19	1	5.10	20	2	5.10	22	-1
27	Mitsubishi	Asia	Japan	3.25	12	-1	3.25	11	0	3.25	11	2
28	ING Bank	Europe	Netherlands	5.35	24	0	5.35	24	1	5.35	25	-2
29	Standard Chartered	UK	UK	5.75	26	8	6.25	34	-8	5.75	26	8
30	Barclays	UK	UK	6.15	34	-1	6.15	33	0	6.00	33	-2
31	Aviva	UK	UK	5.90	27	1	5.90	28	1	5.90	29	-1
32	ABC	Asia	China	1.65	2	0	1.65	2	0	1.65	2	1
33	RBS	UK	UK	6.00	31	-4	5.85	27	1	5.85	28	-1
34	Lloyds	UK	UK	6.00	30	-4	5.85	26	1	5.85	27	-1
35	Unicredit Group	Europe	Italy	5.20	22	0	5.20	22	1	5.20	23	-1
36	Nomura	Asia	Japan	6.10	33	-3	5.95	30	1	5.95	31	2
37	Investec Bank plc	UK	UK	7.15	38	0	7.15	38	0	7.15	38	0
38	Prudential	UK	UK	6.65	36	1	6.65	37	-2	6.15	35	2
39	Bank of Ireland	Europe	Ireland	6.25	35	-3	6.05	32	2	6.05	34	-2

TICS Systemic importance - Monthly Movement: August 24 ...

	Bank / Institution	Region	Sovereign	August 2024			July 2024			June 2024		
				Syst. imp. Score	Syst. imp. rank	+/- rank change	Syst. imp. Score	Syst. imp. rank	+/- rank change	Syst. imp. Score	Syst. imp. rank	+/- rank change
1	HSBC	UK	UK	2.10	4	0	2.10	4	0	2.10	4	0
2	JP Morgan	North America	USA	1.45	1	0	1.45	1	0	1.45	1	0
3	ICBC	Asia	China	2.50	5	0	2.50	5	0	2.50	5	0
4	RBC	North America	Canada	3.00	14	0	3.00	14	0	3.00	14	0
5	Bank of America	North America	USA	1.95	2	0	1.95	2	0	1.95	2	0
6	CCB	Asia	China	2.95	11	0	2.95	11	0	2.95	11	0
7	BNP Paribas	Europe	France	2.75	8	0	2.75	8	0	2.75	8	-1
8	Toronto Dominion	North America	Canada	3.00	13	0	3.00	13	0	3.00	13	0
9	Credit Agricole	Europe	France	3.35	18	0	3.35	18	0	3.35	18	-1
10	Bank of China	Asia	China	2.50	6	0	2.50	6	0	2.50	6	0
11	BONYM	North America	USA	3.80	27	0	3.80	27	0	3.80	27	0
12	State Street	North America	USA	4.00	28	0	4.00	28	0	4.00	28	0
13	Morgan Stanley	North America	USA	3.60	24	0	3.60	24	0	3.60	24	0
14	Wells Fargo	North America	USA	2.85	10	0	2.85	10	0	2.85	10	0
15	UBS AG	Europe	Switzerland	3.15	16	0	3.15	16	0	3.15	16	0
16	MSIP	UK	UK	8.76	36	0	8.76	36	0	8.76	36	0
17	Sumitomo	Asia	Japan	3.40	19	0	3.40	19	0	3.40	19	1
18	Deutsche Bank	Europe	Germany	2.70	7	0	2.70	7	0	2.70	7	1
19	Citi	North America	USA	2.10	3	0	2.10	3	0	2.10	3	0
20	Santander	Europe	Spain	3.45	21	0	3.45	21	0	3.45	21	1
21	Goldman Sachs	North America	USA	3.25	17	0	3.25	17	0	3.25	17	1
22	Mizuho	Asia	Japan	3.70	26	0	3.70	26	0	3.70	26	0
23	Societe Generale	Europe	France	3.55	22	0	3.55	22	0	3.55	22	-1
24	BPCE_Natixis	Europe	France	3.45	20	0	3.45	20	0	3.45	20	-1
25	Nordea	Europe	Sweden	8.25	33	0	8.25	33	0	8.25	33	0
26	Danske Bank	Europe	Denmark	8.40	35	0	8.40	35	0	8.40	35	0
27	Mitsubishi	Asia	Japan	2.80	9	0	2.80	9	0	2.80	9	0
28	ING Bank	Europe	Netherlands	3.65	25	0	3.65	25	0	3.65	25	0
29	Standard Chartered	UK	UK	3.60	23	0	3.60	23	0	3.60	23	0
30	Barclays	UK	UK	3.00	15	0	3.00	15	0	3.00	15	0
31	Aviva	UK	UK	7.50	31	0	7.50	31	0	7.50	31	0
32	ABC	Asia	China	2.95	12	0	2.95	12	0	2.95	12	0
33	RBS	UK	UK	8.30	34	0	8.30	34	0	8.30	34	0
34	Lloyds	UK	UK	8.00	32	0	8.00	32	0	8.00	32	0
35	Unicredit Group	Europe	Italy	4.35	29	0	4.35	29	0	4.35	29	0
36	Nomura	Asia	Japan	8.85	37	0	8.85	37	0	8.85	37	0
37	Investec Bank plc	UK	UK	8.95	38	0	8.95	38	0	8.95	38	0
38	Prudential	UK	UK	7.45	30	0	7.45	30	0	7.45	30	0
39	Bank of Ireland	Europe	Ireland	9.10	39	0	9.10	39	0	9.10	39	0

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