HILBERT Investment Solutions

# THE HILBERT ISSUER AND COUNTERPARTY DATASET

## THE DATASET - BARCLAYS PLC:

| | | | | | |
|---|---|---|---|---|---|
| **ISSUER CREDIT RATINGS - BARCLAYS BANK PLC** | Barclays Bank PLC is a wholly owned subsidiary of Barclays PLC. It is not ring-fenced and is not guaranteed by Barclays PLC<br><br>Barclays PLC is a global financial services provider engaged in retail banking, credit cards, wholesale banking, investment banking, wealth management, and investment management services. | STANDARD & POOR'S L/T RATING | FORWARD | VIEW | **A+** |
| | | STANDARD & POOR'S OUTLOOK | FORWARD | VIEW | **STABLE** |
| | | MOODY'S L/T RATING | FORWARD | VIEW | **A1** |
| | | MOODY'S OUTLOOK | FORWARD | VIEW | **STABLE** |
| | | FITCH L/T RATING | FORWARD | VIEW | **A+** |
| | | FITCH OUTLOOK | FORWARD | VIEW | **STABLE** |

| | FACTOR | ANGLE | STATUS | BARCLAYS PLC DATA | BEST | WORST | AVERAGE |
|---|---|---|---|---|---|---|---|
| **CREDIT RATINGS** | STANDARD & POOR'S L/T RATING | FORWARD | VIEW | **BBB+** | AA- STABLE | BBB NEGATIVE | A NEGATIVE |
| | STANDARD & POOR'S OUTLOOK | FORWARD | VIEW | **STABLE** | | | |
| | MOODY'S L/T RATING | FORWARD | VIEW | **Baa1** | Aa2 STABLE | Baa3 STABLE | A2 POSITIVE |
| | MOODY'S OUTLOOK | FORWARD | VIEW | **STABLE** | | | |
| | FITCH L/T RATING | FORWARD | VIEW | **A** | AA NEGATIVE | BBB+ POSITIVE | A POSITIVE |
| | FITCH OUTLOOK | FORWARD | VIEW | **STABLE** | | | |
| **CDS** | 5 YEAR CDS | PREVAILING | INDICATOR | **71.25** | 34.44 | 100.00 | 55.50 |
| | 1 YEAR CDS | PREVAILING | INDICATOR | **37.33** | 13.77 | 100.00 | 31.06 |
| | 5 YEAR CDS DIRECTION | BACKWARD | INDICATOR | **20.25%** | 6.96% | 23.86% | 16.99% |
| | 5 YEAR CDS VOLATILITY | BACKWARD | INDICATOR | **31.25%** | 26.04% | 38.15% | 31.59% |
| **BALANCE SHEET** | TIER 1 CAP RATIO | HISTORIC | FACT | **16.90%** | 19.10% | 12.57% | 15.63% |
| | LEVERAGE RATIO (ASSET/EQTY) | HISTORIC | FACT | **5.00%** | 3.50% | 9.90% | 5.67% |
| | LOAN-TO-DEPOSIT RATIO | HISTORIC | FACT | **34.80%** | 12.30% | 67.60% | 43.96% |
| | LOAN TO ASSET RATIO | HISTORIC | FACT | **27.64%** | 12.23% | 66.89% | 40.19% |
| | TLAC ($Mln) | HISTORIC | FACT | **123,298.00** | 546,600.00 | 38,768.00 | 204,664.83 |
| | NON-PERFORMING LOANS AS % OF ASSETS | HISTORIC | FACT | **0.48%** | 0.04% | 1.92% | 0.66% |
| | TOTAL DEPOSITS ($Mln) | HISTORIC | FACT | **560,663.00** | 3,528,239.20 | 41,164.22 | 1,129,891.01 |
| | TOTAL ASSETS ($Bln) | HISTORIC | FACT | **15,182.02** | 48,821.75 | 582.53 | 19,882.06 |
| **MARKET INDICATORS** | SHARE PRICE DIRECTION | BACKWARD | INDICATOR | **176%** | 262% | 120% | 162% |
| | OPTIONS IMPLIED VOLATILITY (3M) | BACKWARD | INDICATOR | **28.27** | 33.19 | 13.05 | 24.85 |
| | PROBABILITY OF DEFAULT | FORWARD | INDICATOR | **0.76%** | 0.46% | 2.92% | 1.10% |
| | G-SIB STATUS | PREVAILING | FACT | **Y** | Y | N | Y |

Source: Hilbert Investment Solutions | Bloomberg | Issuers, 01 October 2025.

# HILBERT Investment Solutions

## THE HILBERT ISSUER AND COUNTERPARTY DATASET

### THE DATASET SIDE-BY-SIDE VIEW: OCTOBER 2025

| CATEGORY | | FACTOR | ANGLE | STATUS | BARC | BNP | BoA | CITI | CA | GS | HSBC | INV | JPM | MS | NATX | RBC | SANT | SG | UBS |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | CREDIT RATINGS | STANDARD & POOR'S L/T RATING | FORWARD | VIEW | BBB+ | A+ | A- | BBB+ | A+ | BBB+ | A- | BB- | A | A- | A+ | AA- | A+ | A | A- |
| | | STANDARD & POOR'S OUTLOOK | FORWARD | VIEW | STABLE | STABLE | STABLE | STABLE | STABLE | STABLE | STABLE | POS | STABLE | STABLE | STABLE | STABLE | STABLE | STABLE | STABLE |
| | | MOODY'S L/T RATING | FORWARD | VIEW | Baa1 | A1 | A1 | A3 | A1 | A2 | A3 | Baa1 | A1 | A1 | A1 | A1 | A2 | A1 | A2 |
| | | MOODY'S OUTLOOK | FORWARD | VIEW | STABLE | STABLE | STABLE | STABLE | STABLE | STABLE | STABLE | POS | POS | STABLE | STABLE | STABLE | POS | STABLE | STABLE |
| | | FITCH L/T RATING | FORWARD | VIEW | A | A+ | AA- | A | A+ | A | A+ | N/A | AA- | A+ | A | AA- | A | A- | A |
| | | FITCH OUTLOOK | FORWARD | VIEW | STABLE | STABLE | STABLE | STABLE | STABLE | STABLE | STABLE | N/A | STABLE | STABLE | STABLE | STABLE | STABLE | STABLE | POS |
| | CDS | 5 YEAR CDS | PREVAILING | INDICATOR | 71.25 | 47.00 | 59.00 | 60.00 | 44.00 | 61.00 | 49.50 | N/A | 44.00 | 59.00 | 62.28 | 61.19 | 43.50 | 54.50 | 52.00 |
| | | 1 YEAR CDS | PREVAILING | INDICATOR | 37.33 | 26.71 | 37.00 | 37.00 | 22.73 | 37.00 | 19.56 | N/A | 26.00 | 33.00 | 33.21 | 42.57 | 27.63 | 31.22 | 24.37 |
| | | 5 YEAR CDS DIRECTION | BACKWARD | INDICATOR | 20.25% | 16.05% | 19.19% | 21.21% | 18.12% | 16.19% | 10.61% | N/A | 20.55% | 19.19% | N/A | N/A | 10.83% | 23.86% | 22.35% |
| | | 5 YEAR CDS VOLATILITY | BACKWARD | INDICATOR | 31.25% | 38.15% | 27.69% | 27.19% | 35.49% | 26.24% | 28.88% | N/A | 29.43% | 28.01% | N/A | N/A | 26.31% | 34.47% | 37.18% |
| | BALANCE SHEET | TIER 1 CAP RATIO | HISTORIC | FACT | 16.90% | 14.90% | 13.20% | 15.31% | 13.43% | 16.80% | 17.20% | 14.40% | 16.80% | 18.00% | 16.20% | 14.60% | 14.44% | 16.10% | 17.60% |
| | | LEVERAGE RATIO (ASSET/EQTY) | HISTORIC | FACT | 5.00% | 4.62% | 6.90% | 7.17% | 3.50% | 6.80% | 5.60% | 9.90% | 7.20% | 6.90% | 5.14% | 4.20% | 4.78% | 4.34% | 4.50% |
| | | LOAN-TO-DEPOSIT RATIO | HISTORIC | FACT | 34.80% | 34.50% | 34.60% | 29.10% | 51.10% | 15.60% | 35.00% | 58.80% | 35.40% | 22.70% | 62.10% | 42.80% | 58.50% | 34.70% | 38.60% |
| | | LOAN TO ASSET RATIO | HISTORIC | FACT | 27.64% | 34.42% | 33.89% | 31.68% | 23.81% | 19.96% | 31.17% | N/A | 33.68% | 26.78% | 18.80% | 45.47% | 55.33% | 29.43% | 38.87% |
| | | TLAC ($Mln) | HISTORIC | FACT | 123,298 | 208,042 | 459,857 | 331,000 | N/A | 275,904 | 269,400 | N/A | 546,600 | 266,146 | N/A | 196,659 | 96,205 | 115,758 | 185,394 |
| | | NON-PERFORMING LOANS AS % OF ASSETS | HISTORIC | FACT | 0.48% | 0.74% | 0.18% | 0.11% | 0.56% | 0.22% | 0.75% | 0.92% | 0.22% | 0.05% | 0.59% | 0.27% | 1.92% | 0.92% | 0.39% |
| | | TOTAL DEPOSITS ($Mln) | HISTORIC | FACT | 560,663 | 1,031,919 | 1,965,467 | 1,284,458 | 868,115 | 656,268 | 1,654,955 | 41,164 | 2,406,032 | 376,007 | 66,139 | 1,409,531 | 979,199 | 524,982 | 745,777 |
| | | TOTAL ASSETS ($Bln) | HISTORIC | FACT | 15,182 | 27,049 | 32,615 | 23,529 | 23,098 | 16,760 | 30,170 | 583 | 40,028 | 12,151 | 9,408 | 21,716 | 18,371 | 15,735 | 15,650 |
| | MARKET INDICATORS | SHARE PRICE DIRECTION | BACKWARD | INDICATOR | 176% | 143% | 156% | 183% | 138% | 181% | 159% | 144% | 156% | 169% | N/A | 139% | 207% | 262% | 159% |
| | | OPTIONS IMPLIED VOLATILITY (3M) | BACKWARD | INDICATOR | 28.27 | 25.82 | 26.22 | 30.39 | 23.79 | 29.61 | 19.15 | 20.42 | 25.01 | 28.11 | N/A | 16.97 | 26.73 | 33.19 | 24.26 |
| | | PROBABILITY OF DEFAULT | FORWARD | INDICATOR | 0.76% | 0.90% | 1.49% | 1.40% | 0.67% | 1.46% | 0.79% | 0.92% | 1.50% | 1.68% | 0.46% | 0.75% | 0.90% | 0.76% | 2.04% |
| | G-SIB STATUS | | PREVAILING | FACT | Y | Y | Y | Y | Y | Y | Y | N | Y | Y | Y | Y | Y | Y | Y |

Source: Hilbert Investment Solutions | Bloomberg, 01 October 2025.



Source: Hilbert Investment Solutions | Bloomberg | Issuers and counterparty banks, 01 October 2025.