

THE DATASET - CREDIT AGRICOLE:

ISSUER CREDIT RATINGS - Credit Agricole CIB	Credit Agricole CIB is a separately capitalised and regulated subsidiary of Credit Agricole SA.  Credit Agricole SA operates as a bank holding company. The Company, through its subsidiaries, offers banking, insurance, consumer finance, leasing, and factoring services, as well as designs and manages financial products. Credit Agricole serves customers worldwide.			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	Credit Agricole DATA	PREVIOUS MONTH	MOVEMENT	AVERAGE ACROSS ISSUERS AND COUNTERPARTIES
CREDIT RATINGS	STANDARD & POOR'S L/T RATING	FORWARD	VIEW	A+	A+	-	A NEGATIVE
	STANDARD & POOR'S OUTLOOK	FORWARD	VIEW	STABLE	STABLE	-	
	MOODY'S L/T RATING	FORWARD	VIEW	A1	A1	-	A2 POSITIVE
	MOODY'S OUTLOOK	FORWARD	VIEW	STABLE	STABLE	-	
	FITCH L/T RATING	FORWARD	VIEW	A+	A+	-	A POSITIVE
	FITCH OUTLOOK	FORWARD	VIEW	STABLE	STABLE	-	
CDS	5 YEAR CDS	PREVAILING	INDICATOR	38.03	36.63	↑	51.99
	1 YEAR CDS	PREVAILING	INDICATOR	16.60	16.45	↑	24.79
	5 YEAR CDS DIRECTION	BACKWARD	INDICATOR	11.68%	5.44%	↑	19.25%
	5 YEAR CDS VOLATILITY	BACKWARD	INDICATOR	17.00%	16.73%	↑	22.38%
BALANCE SHEET	TIER 1 CAP RATIO	HISTORIC	FACT	13.60%	13.43%	↑	15.63%
	LEVERAGE RATIO (ASSET/EQTY)	HISTORIC	FACT	5.60%	3.50%	↑	5.67%
	LOAN-TO-DEPOSIT RATIO	HISTORIC	FACT	63.93%	63.34%	↑	87.14%
	LOAN TO ASSET RATIO	HISTORIC	FACT	24.08%	23.81%	↑	40.73%
	TLAC (\$Mln)	HISTORIC	FACT	N/A	N/A	-	222,609.18
	NON-PERFORMING LOANS AS % OF ASSETS	HISTORIC	FACT	0.63%	0.56%	↑	0.57%
	TOTAL DEPOSITS (\$Mln)	HISTORIC	FACT	825,607	868,115	↓	1,160,229.46
TOTAL ASSETS (\$Bln)	HISTORIC	FACT	21,381	23,098	↓	20,541.32	
MARKET INDICATORS	SHARE PRICE DIRECTION	BACKWARD	INDICATOR	130%	102%	↑	174%
	OPTIONS IMPLIED VOLATILITY (3M)	BACKWARD	INDICATOR	25.80	21.42	↑	30.12
	PROBABILITY OF DEFAULT	FORWARD	INDICATOR	0.67%	0.67%	↓	1.12%
G-SIB STATUS		PREVAILING	FACT	Y	Y	-	

Source: Hilbert Investment Solutions | Bloomberg | Issuers, 03 March 2026.

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THE DATASET SIDE-BY-SIDE VIEW: FEBRUARY 2026

CATEGORY		FACTORS																
		FACTOR	ANGLE	STATUS	BARC	BNP	BoA	CITI	CA	GS	HSBC	INV	JPM	MS	NATX	RBC	SANT	SG
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	N/A	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	A1	A1	A2
	MOODY'S OUTLOOK	FORWARD	VIEW	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	POS	STABLE	STABLE	NEG	STABLE	STABLE	NEG	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	STABLE	N/A	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE
CDS	5 YEAR CDS	PREVAILING	INDICATOR	69.32	42.48	62.59	63.44	38.03	65.57	48.32	N/A	46.00	68.81	47.11	55.43	41.25	46.07	53.74
	1 YEAR CDS	PREVAILING	INDICATOR	38.48	22.54	37.23	36.59	16.60	37.59	17.22	N/A	26.92	37.37	25.10	30.98	19.95	25.09	19.58
	5 YEAR CDS DIRECTION	BACKWARD	INDICATOR	22.06%	15.68%	32.06%	39.20%	11.68%	4.50%	18.07%	N/A	24.50%	52.63%	11.78%	0.00%	20.97%	14.37%	16.25%
	5 YEAR CDS VOLATILITY	BACKWARD	INDICATOR	21.59%	17.77%	26.90%	35.76%	17.00%	18.78%	22.69%	N/A	25.61%	40.88%	12.98%	18.78%	19.92%	15.23%	18.41%
BALANCE SHEET	TIER 1 CAP RATIO	HISTORIC	FACT	17.90%	14.70%	12.80%	15.07%	13.60%	16.40%	17.30%	14.40%	15.50%	16.80%	16.20%	15.10%	15.00%	16.00%	18.50%
	LEVERAGE RATIO (ASSET/EQTY)	HISTORIC	FACT	5.10%	4.50%	6.80%	6.69%	5.60%	6.60%	5.30%	9.90%	6.90%	6.70%	5.14%	4.40%	4.90%	4.50%	4.40%
	LOAN-TO-DEPOSIT RATIO	HISTORIC	FACT	74.33%	88.81%	58.99%	58.06%	63.93%	58.06%	55.91%	N/A	58.35%	94.81%	228.85%	69.25%	100.79%	87.71%	87.84%
	LOAN TO ASSET RATIO	HISTORIC	FACT	28.19%	32.95%	34.90%	30.67%	24.08%	23.53%	30.90%	N/A	33.75%	27.74%	19.60%	45.14%	54.84%	29.48%	42.81%
	TLAC (\$Min)	HISTORIC	FACT	127,665	208,042	466,728	344,000	N/A	300,481	289,000	N/A	563,700	284,259	N/A	230,385	171,205	115,758	187,307
	NON-PERFORMING LOANS AS % OF ASSETS	HISTORIC	FACT	0.49%	0.71%	0.17%	0.14%	0.63%	0.19%	0.76%	0.92%	0.22%	0.09%	0.57%	0.37%	1.84%	0.92%	0.37%
	TOTAL DEPOSITS (\$Min)	HISTORIC	FACT	585,613	1,036,324	2,018,729	1,403,573	825,607	733,287	1,786,828	41,164	2,559,320	415,523	84,045	1,515,616	1,016,178	519,846	788,367
	TOTAL ASSETS (\$Bin)	HISTORIC	FACT	15,442	27,930	34,117	26,572	21,381	18,093	32,330	583	44,249	14,203	9,814	23,250	18,675	15,466	16,174
MARKET INDICATORS	SHARE PRICE DIRECTION	BACKWARD	INDICATOR	195%	151%	151%	199%	130%	196%	191%	161%	149%	177%	N/A	158%	221%	234%	157%
	OPTIONS IMPLIED VOLATILITY (3M)	BACKWARD	INDICATOR	38.04	30.84	31.39	36.77	25.80	37.07	28.23	19.88	29.63	36.38	N/A	20.71	35.64	39.08	30.09
	PROBABILITY OF DEFAULT	FORWARD	INDICATOR	0.72%	0.93%	1.47%	1.54%	0.67%	1.63%	0.87%	0.86%	1.45%	1.64%	0.41%	0.73%	0.99%	0.87%	2.00%
G-SIB STATUS	PREVAILING	FACT	Y	Y	Y	Y	Y	Y	Y	Y	N	Y	Y	Y	Y	Y	Y	

Source: Hilbert Investment Solutions | Bloomberg, 03 March 2026.

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