

THE DATASET - CITIGROUP

ISSUER CREDIT RATINGS - Citigroup Global Markets Funding Luxembourg S.C.A.	Citigroup Global Markets Funding Luxembourg S.C.A. is a separately capitalised and regulated wholly owned, indirect subsidiary of Citigroup Inc, and is guaranteed by Citigroup Global Markets Ltd at the highest level.			STANDARD & POOR'S L/T RATING	FORWARD	VIEW	A+
	Citigroup Inc. is a diversified financial services holding company that provides a broad range of financial services to consumer and corporate customers. The Company services include investment banking, retail brokerage, corporate banking, and cash management products and services. Citigroup serves customers globally.			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	CITI DATA	PREVIOUS MONTH	MOVEMENT	AVERAGE ACROSS ISSUERS AND COUNTERPARTIES
CREDIT RATINGS	STANDARD & POOR'S L/T RATING	FORWARD	VIEW	BBB+	BBB+	-	A NEGATIVE
	STANDARD & POOR'S OUTLOOK	FORWARD	VIEW	STABLE	STABLE	-	
	MOODY'S L/T RATING	FORWARD	VIEW	A3	A3	-	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	63.44	51.84	↑	51.99
	1 YEAR CDS	PREVAILING	INDICATOR	36.59	29.84	↑	24.79
	5 YEAR CDS DIRECTION	BACKWARD	INDICATOR	39.20%	13.75%	↑	19.25%
	5 YEAR CDS VOLATILITY	BACKWARD	INDICATOR	35.76%	31.57%	↑	22.38%
BALANCE SHEET	TIER 1 CAP RATIO	HISTORIC	FACT	15.07%	13.70%	↑	15.63%
	LEVERAGE RATIO (ASSET/EQTY)	HISTORIC	FACT	6.69%	7.17%	↓	5.67%
	LOAN-TO-DEPOSIT RATIO	HISTORIC	FACT	58.06%	58.06%	-	87.14%
	LOAN TO ASSET RATIO	HISTORIC	FACT	30.67%	30.67%	-	40.73%
	TLAC (\$Mln)	HISTORIC	FACT	344,000	331,000	↑	222,609.18
	NON-PERFORMING LOANS AS % OF ASSETS	HISTORIC	FACT	0.14%	0.14%	-	0.57%
	TOTAL DEPOSITS (\$Mln)	HISTORIC	FACT	1,403,573	1,403,573	-	1,160,229.46
TOTAL ASSETS (\$Bln)	HISTORIC	FACT	26,572	26,572	-	20,541.32	
MARKET INDICATORS	SHARE PRICE DIRECTION	BACKWARD	INDICATOR	199%	107%	↑	174%
	OPTIONS IMPLIED VOLATILITY (3M)	BACKWARD	INDICATOR	36.77	30.84	↑	30.12
	PROBABILITY OF DEFAULT	FORWARD	INDICATOR	1.54%	1.34%	↑	1.12%
G-SIB STATUS	PREVAILING	FACT	Y	Y	-		

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

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In addition to understanding the featured and benefits of structured products, Professional Advisers and investors also need to understand their risks and limitations: structured products present counterparty risk - the potential returns of a structured product and the repayment of money invested in a structured product usually depend on the financial stability of the issuer and counterparty; the level of return a structured product generates may be capped and / or less than the level of return generated by direct investment in the stock market or via active or passive funds; the terms of structured products can predefine what can be expected at maturity and at certain other dates, such as potential 'kick-out' and early maturity dates - but these terms do not apply during the investment term; the value of structured products during the investment term may be affected by various factors - while accessing an investment is usually possible, during normal market conditions, this is not guaranteed; past performance is not a reliable indicator of or guide to future performance and should not be relied upon, particularly in isolation; the value of investments and the income from them can go down as well as up; capital is at risk and investors could lose some or all of their capital. Professional Advisers and investors read the plan documents for any structured product plan of interest, in particular: the plan brochure and plan application pack, including the features and benefits, risks and limitations, and terms and conditions of the plan; and the issuer's key information document (KID').

THE DATASET SIDE-BY-SIDE VIEW: FEBRUARY 2026

CATEGORY		THE DATASET SIDE-BY-SIDE VIEW: FEBRUARY 2026																	
		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	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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Source: Hilbert Investment Solutions | Bloomberg | Issuers and counterparty banks, 03 March 2026.

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