

Standard & Poor's Applies Its Revised Bank Criteria To 37 Of The Largest Rated Banks And Certain Subsidiaries

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NEW YORK (Standard & Poor's) Nov. 29, 2011--Standard & Poor's Ratings Services today said it reviewed its ratings on 37 of the largest financial institutions in the world by applying its new ratings criteria for banks, which were published on Nov. 9, 2011. See the Ratings List for the ratings on these banks, their core and highly strategic subsidiaries, and other subsidiaries that we took rating actions on as a result of applying our new criteria to their parents. We will review all ratings that we placed on CreditWatch within 90 days. Ratings on CreditWatch are designated as Watch Neg or Watch Pos in the list below.

We will publish individual research updates on the bank groups identified below, including a list of ratings on affiliated entities, as well as the ratings by debt type--senior, subordinated, junior subordinated, and preferred stock. The research updates will be available at www.standardandpoors.com/AI4FI and on RatingsDirect on the Global Credit Portal. Ratings on specific issues will be available on RatingsDirect on the Global Credit Portal and www.standardandpoors.com.

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Standard & Poor's will be hosting two teleconferences to discuss the application of the newly revised criteria and the related ratings actions. See the teleconference information below the Ratings List.

RELATED CRITERIA AND RESEARCH

- Banks: Rating Methodology And Assumptions, Nov. 9, 2011
- Group Rating Methodology And Assumptions, Nov. 9, 2011
- Banking Industry Country Risk Assessment Methodology And Assumptions, Nov. 9, 2011
- Bank Hybrid Capital Methodology And Assumptions, Nov. 1, 2011

RATINGS LIST

The ratings listed below are issuer credit ratings.

	To	From
Banco Bilbao Vizcaya Argentaria S.A.	A+/Negative/A-1	AA-/Negative/A-1+
BBVA Bancomer S.A.		
Global Scale Ratings	BBB/Stable/A-3	BBB/Stable/A-3
National Scale Ratings	mxAAA/Stable/mxA-1+	mxAAA/Stable/mxA-1+
BBVA USA Bancshares Inc.	A/Negative/A-1	A/Stable/A-1
Banco Bradesco S.A.		
Global Scale Ratings	BBB/Stable/A-3	BBB/Stable/A-3
National Scale Ratings	brAAA/Stable/brA-1	brAAA/Stable/brA-1
Bradesco Capitalizacao S.A.		
National Scale Ratings	brAAA/Stable/--	brAAA/Stable/--
Bradesco Seguros S.A.		
National Scale Ratings	brAAA/Stable/--	brAAA/Stable/--
Banco do Brasil S.A.		
	BBB/Stable/A-3	BBB/Stable/A-3
Ativos S.A. Securitizadora de Creditos Financeiros		
National Scale Ratings	brAAA/Stable/--	brAAA/Stable/--
Banco Santander S.A.		
	AA-/Negative/A-1+	AA-/Negative/A-1+
Banco Español de Credito S.A.		
	AA-/Negative/A-1+	AA-/Negative/A-1+
Banco Santander (Brasil) S.A.		
Global Scale Ratings	BBB/Stable/A-3	BBB-/Watch Pos/A-3
National Scale Ratings	brAAA/Stable/brA-1	brAAA/Stable/brA-1
Banco Santander S.A. (Mexico)		
Global Scale Ratings	BBB/Stable/A-3	BBB/Stable/A-3

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National Scale Ratings	mxAAA/Stable/mxA-1+	mxAAA/Stable/mxA-1+
Banco Santander Totta S.A.	BBB-/Negative/A-3	BBB-/Negative/A-3
Santander Consumer Finance S.A.	A+/Negative/A-1	AA-/Negative/A-1+
Santander Holdings U.S.A Inc.	A+/Negative/A-1	A/Stable/A-1
Sovereign Bank	A+/Negative/A-1	A/Stable/A-1
Santander UK PLC	AA-/Negative/A-1+	AA-/Negative/A-1+
Bank of America Corp.	A-/Negative/A-2	A/Negative/A-1
BANA Holding Corp.	A-/Negative/A-2	A/Negative/A-1
Banc of America Securities Ltd.	A/Negative/A-1	A+/Negative/A-1
Bank of America (California) N.A.	A/Negative/--	A+/Negative/--
Bank of America Mexico S.A.	mxAAA/Stable/mxA-1+	mxAAA/Stable/mxA-1+
Bank of America N.A.	A/Negative/A-1	A+/Negative/A-1
Bank of America Rhode Island N.A.	A/Negative/A-1	A+/Negative/A-1
Countrywide Financial Corp.	A-/Negative/A-2	A/Negative/A-1
Countrywide Home Loans Inc.	A-/Negative/A-2	A/Negative/A-1
FIA Card Services N.A.	A/Negative/A-1	A+/Negative/A-1
Merrill Lynch & Co. Inc.	A-/Negative/A-2	A/Negative/A-1
Merrill Lynch & Co., Canada Ltd.	A-2	A-1
Merrill Lynch Bank & Trust Co. (Cayman) Ltd.	A-/Negative/A-2	A/Negative/A-1
Merrill Lynch International	A/Negative/A-1	A+/Negative/A-1
Merrill Lynch International (Australia) Ltd.	A-1	A-1
Merrill Lynch, Pierce, Fenner & Smith Inc.	A/Negative/A-1	A+/Negative/A-1
Merrill Lynch Mexico SA de CV Casa de Bolsa	mxAAA/Stable/mxA-1+	mxAAA/Stable/mxA-1+
U.S. Trust Company N.A.	A/Negative/A-1	A+/Negative/A-1

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Bank of China Ltd.		
Global Scale Ratings	A/Stable/A-1	A-/Stable/A-2
Greater China Scale Ratings	cnAA+/-/-/cnA-1	cnAA/-/-/cnA-1
Bank of China (Hong Kong) Ltd.		
Global Scale Ratings	A+/Stable/A-1	A-/Positive/A-2
Greater China Scale Ratings	cnAAA/-/-/cnA-1+	cnAA/-/-/cnA-1
Bank of China Group Insurance Co. Ltd.		
Global Scale Ratings	A-/Stable/--	A-/Stable/--
Greater China Scale Ratings	cnAA/-/-/--	cnAA/-/-/--
Bank of New York Mellon Corp.		
	A+/Negative/A-1	AA-/Stable/A-1+
Bank of New York Mellon (The)		
	AA-/Negative/A-1+	AA/Stable/A-1+
Bank of New York Mellon S.A./N.V. (The)		
	AA-/Negative/A-1+	AA/Stable/A-1+
Bank of New York (Luxembourg) S.A., Italian Branch (The)		
	AA-/Negative/A-1+	AA/Stable/A-1+
Bank of New York Mellon (Ireland) Ltd. (The)		
	AA-/Negative/A-1+	AA/Stable/A-1+
Bank of New York Mellon (Luxembourg) S.A. (The)		
	AA-/Negative/A-1+	AA/Stable/A-1+
Bank of New York Mellon Trust Co. National Association (The)		
	AA-/Negative/A-1+	AA/Stable/A-1+
BNY Mellon N.A.		
	AA-/Negative/A-1+	AA/Stable/A-1+
BNY Mellon Trust of Delaware		
	AA-/Negative/A-1+	AA/Stable/A-1+
Mellon Funding Corp.		
	A+/Negative/A-1	AA-/Stable/A-1+
Barclays PLC		
	A/Stable/A-1	A+/Negative/A-1
Barclays Bank PLC		
	A+/Stable/A-1	AA-/Negative/A-1+
Barclays Bank S.A.		
	A/Stable/A-1	AA-/Negative/A-1+
Barclays Bank Ireland PLC		
	A-/Stable/A-2	A-/Stable/A-2
Barclays Capital Inc.		
	A+/Stable/A-1	AA-/Negative/A-1+
Barclays Private Clients International Ltd.		
	A+/Stable/A-1	AA-/Negative/A-1+
BNP Paribas		
	AA-/Stable/A-1+	AA-/Stable/A-1+

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Banca Nazionale del Lavoro SpA		
	A/Negative/A-1	A+/Negative/A-1
BancWest Corp.		
	A/Negative/A-1	A+/Negative/A-1
Bank of the West		
	A/Negative/A-1	A+/Negative/A-1
First Hawaiian Bank		
	A/Negative/A-1	A+/Negative/A-1
BGL BNP Paribas S.A.		
	AA-/Stable/A-1+	AA-/Stable/A-1+
BNP Paribas Personal Finance		
	AA-/Stable/A-1+	AA-/Stable/A-1+
BNP Paribas Cardif		
	A+/Stable/--	A+/Stable/--
Cardif Assurance Vie		
	AA-/Stable/--	AA-/Stable/--
Cardif-Assurances Risques Divers		
	AA-/Stable/--	AA-/Stable/--
BNP Paribas (China) Ltd.		
Global Scale Ratings	A+/Stable/A-1	AA-/Stable/A-1+
Greater China Scale Ratings	cnAAA/--/cnA-1+	cnAAA/--/cnA-1+
BNP Paribas Securities Corp.		
	AA-/Stable/A-1+	AA-/Stable/A-1+
BNP Paribas Securities Services		
	AA-/Stable/A-1+	AA-/Stable/A-1+
Fortis Bank S.A./N.V.		
	AA-/Stable/A-1+	AA-/Stable/A-1+
BPCE		
	A+/Stable/A-1	A+/Stable/A-1
BRED-Banque Populaire		
	A+/Stable/A-1	A+/Stable/A-1
Compagnie Europeenne de Garanties et Cautions		
	A+/Stable/--	A+/Stable/--
Credit Foncier de France		
	A/Stable/A-1	A/Stable/A-1
Locindus S.A.		
	A/Stable/A-1	A/Stable/A-1
Natixis S.A.		
	A+/Stable/A-1	A+/Stable/A-1
Natixis Australia Pty Ltd.		
	A+/Stable/A-1	A+/Stable/A-1
Natixis Financial Products LLC		
	A+/Stable/A-1	A+/Stable/A-1
China Construction Bank Corp.		
Global Scale Ratings	A/Stable/A-1	A-/Positive/A-2
Greater China Scale Ratings	cnAA+/--/cnA-1	cnAA+/--/cnA-1

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Citigroup Inc.	A-/Negative/A-2	A/Negative/A-1
Citibank N.A.	A/Negative/A-1	A+/Negative/A-1
Citibank N.A. (Canadian Branch)	A/Negative/A-1	A+/Negative/A-1
Citibank (South Dakota) N.A. Sioux Falls	A/Negative/A-1	A+/Negative/A-1
Citibank Europe PLC	A/Negative/A-1	A+/Negative/A-1
Citibank International PLC	A/Negative/A-1	A+/Negative/A-1
Citibank Japan Ltd.	A/Negative/A-1	A+/Negative/A-1
Citibank N.A. (Uruguay Branch)	BB+/Stable/B	BB+/Stable/B
Citibank Korea Inc.	A-/Stable/A-2	BBB+/Stable/A-2
Citigroup Global Markets Holdings Inc.	A-/Negative/A-2	A/Negative/A-1
Citigroup Global Markets Inc.	A/Negative/A-1	A+/Negative/A-1
Citigroup Japan Holdings Corp.	A-/Negative/A-2	A/Negative/A-1
Citigroup Pty Ltd.	A-/Negative/A-2	A+/Negative/A-1
Banco Citibank S.A.		
Global Scale Ratings	BBB/Stable/A-3	BBB-/Watch Pos/A-3
National Scale Ratings	brAAA/Stable/brA-1	brAAA/Stable/brA-1
Banco Nacional de Mexico S.A. (Banamex)		
Global Scale Ratings	BBB/Stable/A-3	BBB/Stable/A-3
National Scale Ratings	mxAAA/Stable/mxA-1+	mxAAA/Stable/mxA-1+
Commerzbank AG	A/Negative/A-1	A/Negative/A-1
Commerzbank International S.A.	A/Negative/A-1	A/Negative/A-1
Commerzbank Europe (Ireland)	A/Negative/A-1	A/Negative/A-1
Eurohypo AG	A-/Negative/A-2	A-/Negative/A-2
EUROHYPO Europaeische Hypothekenbank S.A.	A-/Negative/A-2	A-/Negative/A-2
Cooperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland)	AA/Stable/A-1+	AAA/Negative/A-1+

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Rabobank Australia Ltd.		
	AA/Stable/A-1+	AAA/Negative/A-1+
Rabobank New Zealand Ltd.		
	AA/Stable/A-1+	AAA/Negative/A-1+
Rabobank USA Financial Corp.		
	--/--/A-1+	--/--/A-1+
Rabohypotheekbank N.V.		
	AA/Stable/--	AAA/Negative/--
Credit Agricole S.A.		
	A+/Stable/A-1	A+/Stable/A-1
Banque de Financement et de Tresorerie		
	A/Stable/A-1	A/Stable/A-1
CA Consumer Finance		
	A+/Stable/A-1	A+/Stable/A-1
CACEIS		
	A+/Stable/A-1	A+/Stable/A-1
Cassa di Risparmio di Parma e Piacenza SpA		
	A/Negative/A-1	A+/Negative/A-1
Credit Lyonnais		
	A+/Stable/A-1	A+/Stable/A-1
Credit Agricole CIB Australia Ltd.		
	A+/Stable/A-1	A+/Stable/A-1
Credit Agricole Corporate and Investment Bank		
	A+/Stable/A-1	A+/Stable/A-1
Caisse Regionale de Credit Agricole Mutuel Alpes Provence		
Caisse Regionale de Credit Agricole Mutuel Alsace-Vosges		
Caisse Regionale de Credit Agricole Mutuel Atlantique Vendee		
Caisse Regionale de Credit Agricole Mutuel Brie Picardie		
Caisse Regionale de Credit Agricole Mutuel Centre-Est		
Caisse Regionale de Credit Agricole Mutuel Charente Perigord		
Caisse Regionale de Credit Agricole Mutuel Nord de France		
Caisse Regionale de Credit Agricole Mutuel Normandie		
Caisse Regionale de Credit Agricole Mutuel Paris Ile-de-France		
Caisse Regionale de Credit Agricole Mutuel Provence Cote d'Azur		
Caisse Regionale de Credit Agricole Mutuel Pyrenees-Gascogne		
Caisse Regionale de Credit Agricole Mutuel Sud Rhone-Alpes		
Caisse Regionale de Credit Agricole Mutuel Sud-Mediterranee		
Caisse Regionale de Credit Agricole Mutuel Toulouse 31		
Caisse Regionale de Credit Agricole Mutuel d'Aquitaine		
Caisse Regionale de Credit Agricole Mutuel d'Ille et Vilaine		
Caisse Regionale de Credit Agricole Mutuel de Centre Loire		
Caisse Regionale de Credit Agricole Mutuel de Centre-France		
Caisse Regionale de Credit Agricole Mutuel de Champagne-Bourgogne		
Caisse Regionale de Credit Agricole Mutuel de Charente-Maritime Deux Sevres		
Caisse Regionale de Credit Agricole Mutuel de Franche-Comte		
Caisse Regionale de Credit Agricole Mutuel de Normandie-Seine		
Caisse Regionale de Credit Agricole Mutuel de l'Anjou et du Maine		
Caisse Regionale de Credit Agricole Mutuel de la Reunion		

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Caisse Regionale de Credit Agricole Mutuel de la Guadeloupe		
Caisse Regionale de Credit Agricole Mutuel de la Touraine et du Poitou		
Caisse Regionale de Credit Agricole Mutuel des Cotes D'Armor		
Caisse Regionale de Credit Agricole Mutuel des Savoie		
Caisse Regionale de Credit Agricole Mutuel du Centre Ouest		
Caisse Regionale de Credit Agricole Mutuel du Finistere		
Caisse Regionale de Credit Agricole Mutuel du Languedoc		
Caisse Regionale de Credit Agricole Mutuel du Morbihan		
Caisse Regionale de Credit Agricole Mutuel du Nord-Est	A+/Stable/A-1	A+/Stable/A-1
Credit Suisse AG	A+/Negative/A-1	A+/Stable/A-1
Banco Credit Suisse Mexico S.A.	mxAAA/Stable/mxA-1+	mxAAA/Stable/mxA-1+
Casa de Bolsa Credit Suisse (Mexico) S. A. de C. V.	mxAAA/Stable/mxA-1+	mxAAA/Stable/mxA-1+
Credit Suisse Group AG	A/Negative/A-1	A/Stable/A-1
Credit Suisse Holdings (USA) Inc.	A+/Negative/A-1	A+/Stable/A-1
Credit Suisse International	A+/Negative/A-1	A+/Stable/A-1
Credit Suisse Securities (USA) LLC	A+/Negative/A-1	A+/Stable/A-1
Credit Suisse (USA) Inc.	A+/Negative/A-1	A+/Stable/A-1
Deutsche Bank AG	A+/Negative/A-1	A+/Stable/A-1
BHW Bausparkasse AG Hameln	BBB/Stable/A-2	A-/Stable/A-2
Deutsche Bank AG (Canada Branch)	A+/Negative/A-1	A+/Stable/A-1
Deutsche Bank Luxembourg S.A.	A+/Negative/A-1	A+/Stable/A-1
Deutsche Bank Mexico S.A.	mxAAA/Stable/mxA-1+	mxAAA/Stable/mxA-1+
Deutsche Bank National Trust Co.	A+/Negative/A-1	A/Stable/A-1
Deutsche Bank Securities Inc.	A+/Negative/A-1	A+/Stable/A-1
Deutsche Bank Trust Corp.	A+/Negative/A-1	A/Stable/A-1
Deutsche Bank Trust Co. Americas	A+/Negative/A-1	A/Stable/A-1
Deutsche Bank Trust Co. Delaware	A+/Negative/A-1	A/Stable/A-1

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Deutsche Postbank AG		
	A/Negative/A-1	A/Stable/A-1
Deutsche Securities Inc. (Japan)		
	A+/Negative/A-1	A+/Stable/A-1
Deutsche Securities, S.A. de C.V., Casa de Bolsa		
National Scale Ratings	mxAAA/Stable/mxA-1+	mxAAA/Stable/mxA-1+
Dexia SA		
	Not rated	Not rated
Dexia Credit Local		
	BBB+/Watch Neg/A-2	A-/Watch Neg/A-2
Goldman Sachs Group Inc. (The)		
	A-/Negative/A-2	A/Negative/A-1
Goldman Sachs & Co.		
	A/Negative/A-1	A+/Negative/A-1
Goldman Sachs Execution & Clearing L.P.		
	A-/Negative	A/Negative
Goldman Sachs International		
	A/Negative/A-1	A+/Negative/A-1
Goldman Sachs Japan Co. Ltd.		
	A-2	A-1
Goldman Sachs Mitsui Marine Derivative Products L.P.		
	AAA/Negative/--	AAA/Negative/--
William Street Commitment Corp.		
	A-/Negative/A-2	A/Negative/A-1
HSBC Holdings PLC		
	A+/Stable/A-1	AA-/Stable/A-1+
Hang Seng Bank Ltd.		
Global Scale Ratings	AA-/Stable/A-1+	AA/Stable/A-1+
Greater China Scale Ratings	cnAAA/--/cnA-1+	cnAAA/--/cnA-1+
Hang Seng Bank (China) Ltd.		
Global Scale Ratings	AA-/Stable/A-1+	AA-/Stable/A-1+
Greater China Scale Ratings	cnAAA/--/cnA-1+	cnAAA/--/cnA-1+
Hang Seng General Insurance (Hong Kong) Co. Ltd.		
Global Scale Ratings	AA-/Watch Neg/--	AA/Watch Neg/--
Greater China Scale Ratings	cnAAA/Watch Neg/--	cnAAA/Watch Neg/--
Hang Seng Insurance Co. Ltd.		
Global Scale Ratings	AA-/Stable/--	AA/Stable/--
Greater China Scale Ratings	cnAAA/--/--	cnAAA/--/--
HSBC Bank PLC		
	AA-/Stable/A-1+	AA/Stable/A-1+
HSBC Bank Australia Ltd.		
	AA-/Watch Neg/A-1+	AA/Stable/A-1+
HSBC Bank Bermuda Ltd.		
	A+/Stable/A-1	AA-/Negative/A-1+

Standard & Poor's Applies Its Revised Bank Criteria To 37 Of The Largest Rated Banks And Certain Subsidiaries

HSBC Bank Canada		
	AA-/Stable/A-1+	AA/Stable/A-1+
HSBC Bank (Taiwan) Ltd.		
Global Scale Ratings	A+/Stable/A-1	A+/Stable/A-1
Greater China Scale Ratings	cnAAA/--/cnA-1+	cnAAA/--/cnA-1+
HSBC Finance Corp.		
	A/Negative/A-1	A/Negative/A-1
HSBC France		
	AA-/Stable/A-1+	AA/Stable/A-1+
HSBC Holdings Luxembourg S.A.		
	A+/Stable/A-1	AA/Stable/A-1+
HSBC Insurance (Asia) Ltd.		
Global Scale Ratings	AA-/Watch Neg/--	AA/Watch Neg/--
Greater China Scale Ratings	cnAAA/Watch Neg/--	cnAAA/Watch Neg/--
HSBC Insurance (Bermuda) Ltd.		
	AA-/Stable/--	AA/Stable/--
HSBC Insurance (Singapore) Pte. Ltd.		
	A+/Watch Neg/--	A+/Watch Neg/--
HSBC Life (International) Ltd.		
Global Scale Ratings	AA-/Stable/--	AA/Stable/--
Greater China Scale Ratings	cnAAA/--/--	cnAAA/--/--
HSBC Private Bank (C.I.) Ltd.		
	AA-/Stable/A-1+	AA/Stable/A-1+
HSBC Private Bank (Monaco) S.A.		
	AA-/Stable/A-1+	AA/Stable/A-1+
HSBC Private Bank (Suisse) S.A.		
	AA-/Stable/A-1+	AA/Stable/A-1+
HSBC Private Banking Holdings (Suisse) S.A.		
	A+/Stable/A-1	AA/Stable/A-1+
HSBC Securities (USA) Inc.		
	AA-/Stable/A-1+	AA/Stable/A-1+
HSBC USA Inc.		
	A+/Stable/A-1	AA-/Stable/A-1+
HSBC Bank USA N.A.		
	AA-/Stable/A-1+	AA/Stable/A-1+
Hongkong and Shanghai Banking Corp. Ltd. (The)		
Global Scale Ratings	AA-/Stable/A-1+	AA/Stable/A-1+
Greater China Scale Ratings	cnAAA/--/cnA-1+	cnAAA/--/cnA-1+
Industrial and Commercial Bank of China Ltd.		
Global Scale Ratings	A/Stable/A-1	A/Stable/A-1
Greater China Scale Ratings	cnAA+/--/cnA-1	cnAA+/--/cnA-1
ING Groep N.V.		
	A/Stable/A-1	A/Stable/A-1
ING Bank (Australia) Ltd.		
	A/Stable/A-1	A+/Stable/A-1
ING Bank N.V.		

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	A+/Stable/A-1	A+/Stable/A-1
ING Belgium S.A./N.V.		
	A+/Stable/A-1	A+/Stable/A-1
Intesa Sanpaolo SpA		
	A/Negative/A-1	A/Negative/A-1
Banca Infrastrutture Innovazione e Sviluppo SpA (BIIS)		
	A/Negative/A-1	A/Negative/A-1
Banca IMI SpA		
	A/Negative/A-1	A/Negative/A-1
Itau Unibanco Holding S.A.		
Global Scale Ratings	BBB/Stable/A-3	BBB/Stable/A-3
National Scale Ratings	brAAA/Stable/brA-1	brAAA/Stable/brA-1
Banco Itau BBA S.A.		
Global Scale Ratings	BBB/Stable/A-3	BBB/Stable/A-3
National Scale Ratings	brAAA/Stable/brA-1	brAAA/Stable/brA-1
JPMorgan Chase & Co.		
	A/Stable/A-1	A+/Stable/A-1
Banco JPMorgan S.A.		
	mxAAA/Stable/mxA-1+	mxAAA/Stable/mxA-1+
Bear Stearns Cos. LLC		
	A/Stable/A-1	A+/Stable/A-1
Chase Bank U.S. N.A.		
	A+/Stable/A-1	AA-/Stable/A-1+
JPMorgan Australia Ltd.		
	A+/Stable/A-1	AA-/Stable/A-1+
JPMorgan Chase Bank N.A.		
	A+/Stable/A-1	AA-/Stable/A-1+
JPMorgan Securities LLC		
	A+/Stable/A-1	AA-/Stable/A-1+
JPMorgan Securities Ltd.		
	A+/Stable/A-1	AA-/Stable/A-1+
JPMorgan Securities Japan Co. Ltd.		
	A+/Stable/A-1	AA-/Stable/A-1+
JP Morgan Casa de Bolsa S.A de C.V.		
	mxAAA/Stable/mxA-1+	mxAAA/Stable/mxA-1+
J.P. Morgan Clearing Corp.		
	A+/Stable/A-1	AA-/Stable/A-1+
Lloyds Banking Group PLC		
	A-/Stable/A-2	A/Stable/A-1
Bank of Scotland PLC		
	A/Stable/A-1	A+/Stable/A-1
Clerical Medical Investment Group Ltd.		

Standard & Poor's Applies Its Revised Bank Criteria To 37 Of The Largest Rated Banks And Certain Subsidiaries

	A/Stable/--	A+/Stable/--
HBOS PLC		
	A-/Stable/A-2	A/Stable/A-1
Lloyds TSB Bank PLC		
	A/Stable/A-1	A+/Stable/A-1
Scottish Widows PLC		
	A/Stable/--	A+/Stable/--
Mitsubishi UFJ Financial Group Inc.		
	A/Stable/--	A/Stable/--
ACOM Co. Ltd.		
	BB+/Negative/B	BB+/Negative/B
Bank of Tokyo-Mitsubishi UFJ Ltd.		
	A+/Stable/A-1	A+/Stable/A-1
Bank of Tokyo-Mitsubishi UFJ (China) Ltd.		
Global Scale Ratings	A+/Stable/A-1	A+/Stable/A-1
Greater China Scale Ratings	cnAAA/--/cnA-1+	cnAAA/--/cnA-1+
BOT Lease Co. Ltd.		
	BBB+/Stable/A-2	BBB+/Stable/A-2
Master Trust Bank of Japan Ltd.		
	A+/Stable/A-1	A+/Stable/A-1
Mitsubishi UFJ Trust and Banking Corp.		
	A+/Stable/A-1	A+/Stable/A-1
UnionBanCal Corp.		
	A/Stable/A-1	A/Stable/A-1
Union Bank N.A.		
	A+/Stable/A-1	A+/Stable/A-1
Mizuho Financial Group Inc.		
	A/Negative/--	A/Stable/--
Mizuho Bank Ltd.		
	A+/Negative/A-1	A+/Stable/A-1
Mizuho Corporate Bank Ltd.		
	A+/Negative/A-1	A+/Stable/A-1
Mizuho Corporate Bank (China) Ltd.		
	A+/Negative/A-1	A+/Stable/A-1
Mizuho Trust & Banking Co. Ltd.		
	A+/Negative/A-1	A+/Stable/A-1
Trust & Custody Services Bank Ltd.		
	A+/Negative/A-1	A+/Stable/A-1
Morgan Stanley		
	A-/Negative/A-2	A/Negative/A-1
Morgan Stanley & Co. LLC		
	A/Negative/A-1	A+/Negative/A-1
Morgan Stanley & Co. International PLC		
	A/Negative/A-1	A+/Negative/A-1

Standard & Poor's Applies Its Revised Bank Criteria To 37 Of The Largest Rated Banks And Certain Subsidiaries

Morgan Stanley Bank International Ltd.		
	A/Negative/A-1	A+/Negative/A-1
Morgan Stanley Bank N.A.		
	A/Negative/A-1	A+/Negative/A-1
Nordea Bank AB		
Global Scale Ratings	AA-/Stable/A-1+	AA-/Stable/A-1+
National Scale Short-Term Rtg	K-1	K-1
Nordea Bank Danmark A/S		
	AA-/Stable/A-1+	AA-/Stable/A-1+
Nordea Bank Finland PLC		
	AA-/Stable/A-1+	AA-/Stable/A-1+
Nordea Bank Norge ASA		
	AA-/Stable/A-1+	AA-/Stable/A-1+
Nordea Hypotek AB		
	--/--/A-1+	--/--/A-1+
Royal Bank of Scotland Group PLC (The)		
	A-/Stable/A-2	A/Stable/A-1
Citizens Bank of Pennsylvania		
	A/Stable/A-1	A-/Stable/A-2
National Westminster Bank PLC		
	A/Stable/A-1	A+/Stable/A-1
RBS Citizens NA		
	A/Stable/A-1	A-/Stable/A-2
RBS Securities Inc.		
	A/Stable/A-1	A+/Stable/A-1
Royal Bank of Scotland N.V. (The)		
	A/Stable/A-1	A+/Stable/A-1
Royal Bank of Scotland PLC (The)		
	A/Stable/A-1	A+/Stable/A-1
Royal Bank of Scotland PLC (Connecticut Branch) (The)		
	A/Stable/A-1	A+/Stable/A-1
Ulster Bank Ltd.		
	BBB+/Stable/A-2	BBB+/Negative/A-2
Ulster Bank Ireland Ltd.		
	BBB+/Stable/A-2	BBB+/Negative/A-2
Societe Generale		
	A+/Stable/A-1	A+/Stable/A-1
Banque Kolb S.A.		
	A+/Stable/A-1	A+/Stable/A-1
Banque Rhone Alpes S.A.		
	A+/Stable/A-1	A+/Stable/A-1
Banque Tarneaud S.A.		
	A+/Stable/A-1	A+/Stable/A-1
Credit du Nord S.A.		

Standard & Poor's Applies Its Revised Bank Criteria To 37 Of The Largest Rated Banks And Certain Subsidiaries

	A+/Stable/A-1	A+/Stable/A-1
Franfinance		
	A+/Stable/A-1	A+/Stable/A-1
Komercni Banka A.S.		
	A+/Stable/A-1	A+/Stable/A-1
SG Americas Securities LLC		
	A+/Stable/A-1	A+/Stable/A-1
Societe Generale Bank & Trust		
	A+/Stable/A-1	A+/Stable/A-1
State Street Corp.		
	A+/Negative/A-1	A+/Stable/A-1
State Street Bank and Trust Co., Boston, MA		
	AA-/Negative/A-1+	AA-/Stable/A-1+
Sumitomo Mitsui Financial Group Inc.		
	A/Negative/A-1	A/Stable/A-1
Promise Co. Ltd.		
	BB/Watch Pos/B	BB/Watch Pos/B
SMBC Nikko Securities Inc.		
	A+/Negative/A-1	A+/Stable/A-1
Sumitomo Mitsui Banking Corp.		
	A+/Negative/A-1	A+/Stable/A-1
Sumitomo Mitsui Banking Corp. (China) Ltd.		
Global Scale Ratings	A+/Negative/A-1	A+/Stable/A-1
Greater China Scale Ratings	cnAAA/--/cnA-1+	cnAAA/--/cnA-1+
Sumitomo Mitsui Banking Corp. Europe Ltd.		
	A+/Negative/A-1	A+/Stable/A-1
UBS AG		
	A/Negative/A-1	A+/Watch Neg/A-1
UBS AG (Jersey Branch)		
	A/Negative/A-1	A+/Watch Neg/A-1
UBS AG (NY Branch)		
	A/Negative/--	A+/Watch Neg/--
UBS Bank (Canada)		
	A/Negative/A-1	A+/Watch Neg/A-1
UBS Bank USA		
	--/Watch Neg/A-1	--/Watch Neg/A-1
UBS Loan Finance LLC		
	A/Negative/A-1	A+/Watch Neg/A-1
UBS Ltd.		
	A/Negative/A-1	A+/Watch Neg/A-1
UBS Securities LLC		
	A/Negative/A-1	A+/Watch Neg/A-1

Standard & Poor's Applies Its Revised Bank Criteria To 37 Of The Largest Rated Banks And Certain Subsidiaries

UniCredit SpA		
	A/Negative/A-1	A/Negative/A-1
Bank Polska Kasa Opieki S.A.		
	A-/Stable/A-2	A-/Stable/A-2
UniCredit Bank AG		
	A/Negative/A-1	A/Negative/A-1
UniCredit Bank Austria AG		
	A/Negative/A-1	A/Negative/A-1
UniCredit Leasing SpA		
	A/Negative/A-1	A/Negative/A-1
Wells Fargo & Co.		
	A+/Negative/A-1	AA-/Negative/A-1+
Wells Fargo Bank International		
	AA-/Negative/A-1+	AA/Negative/A-1+
Wells Fargo Bank N.A.		
	AA-/Negative/A-1+	AA/Negative/A-1+
Wells Fargo Bank Northwest NA		
	AA-/Negative/A-1+	AA/Negative/A-1+
Wells Fargo Securities LLC		
	AA-/Negative/A-1+	AA/Negative/A-1+
Wells Fargo South Central N.A.		
	AA-/Negative/A-1+	AA/Negative/A-1+
WFC Holdings Corp.		
	A+/Negative/A-1	AA-/Negative/A-1+

TELECONFERENCE DETAILS

For North America, Latin America, and EMEA, the teleconference will take place on Wed., Nov. 30 at 10:30 a.m. EST and 3:30 p.m. GMT. Live dial-in numbers include: 1-866-617-1526 (U.S./Canada toll free); 0800-279-9630 (U.K. toll free); and 001-866-839-3438 (Mexico City toll free). The conference ID is 9969029, and the passcode is SANDP. For additional call-in numbers and other details, please visit:

http://event.standardandpoors.com/content/FITcon_November302011 or
www.standardandpoors.com/AI4FI.

For the Asia-Pacific markets, a second teleconference will be hosted on Fri., Dec. 2 at 11:00 a.m. Singapore time. Live dial-in numbers include: 800 616 2259 (Singapore); 1800 153 721 (Australia); 800 933 733 (Hong Kong); and 0034 8004 00746 (Japan). The participant PIN is 635560. For additional call-in numbers and other details, please visit:

<http://microsite.standardandpoors.com/?elqPURLPage=1075>.

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Standard & Poor's Applies Its Revised Bank Criteria To 37 Of The Largest Rated Banks And Certain Subsidiaries

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