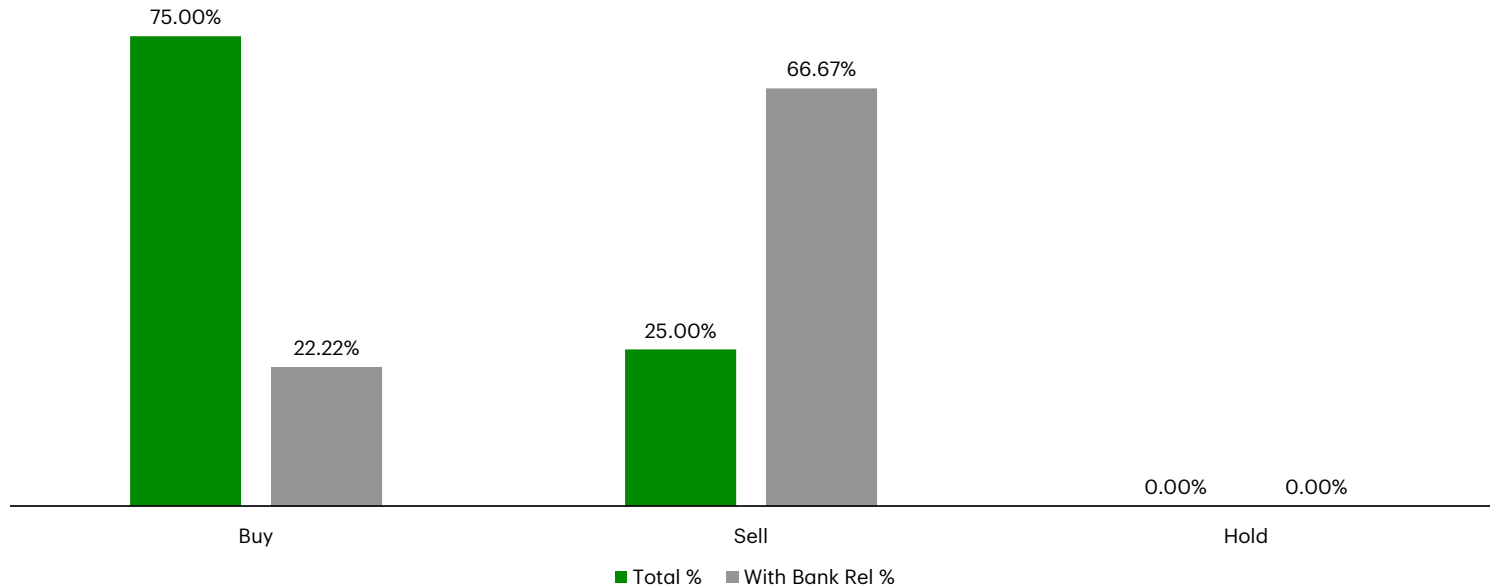


Europe

Q2 Investment Recommendations

Distribution of ratings/investment banking relationships



| Date of Dissemination | Employee Name | ns1:instrumentIDValue | Issuer | Direction | validEndDate | Country |
|-----------------------|-----------------------|------------------------------|-------------------------|-----------|------------------|---------|
| 2023-05-22T14:18:41 | ANNA BERNDT | ESMTB 0 11/23/23 | ESM TBILL | buy | 2023-05-22+00:00 | Ireland |
| 2023-05-22T14:18:41 | ANNA BERNDT | ESMTB 0 08/18/2023 Corp | ESM TBILL | sell | 2023-05-22+00:00 | Ireland |
| 2023-05-05T10:00:51 | JEAN-SEBASTIEN CHAPUT | NRWBK 2.75 02/21/29 | NRW.BANK | buy | 2023-05-05+00:00 | Ireland |
| 2023-04-25T08:52:01 | ALESSIO MANSILLA | BBVASM 1.125 09/18/25 | BANCO BILBAO (BBVA) | buy | 2023-04-25+00:00 | Ireland |
| 2023-04-20T10:19:52 | ALESSIO MANSILLA | SANTAN 5.147 08/18/2025 Corp | BANCO SANTANDER SA | buy | 2023-04-20+00:00 | Ireland |
| 2023-04-17T09:46:49 | JEAN-SEBASTIEN CHAPUT | KDP 3.2 05/01/30 | KEURIG DR PEPPER INC | buy | 2023-04-17+00:00 | Ireland |
| 2023-04-17T08:47:25 | ALESSIO MANSILLA | IBRD 7¼ 03/15/2024 Corp | INTL BK RECON & DEVELOP | sell | 2023-04-17+00:00 | Ireland |
| 2023-04-17T08:47:25 | ALESSIO MANSILLA | XS2295977362 | INTER-AMERICAN DEVEL BK | buy | 2023-04-17+00:00 | Ireland |
| 2023-04-17T08:47:25 | ALESSIO MANSILLA | XS2128389850 | INTL BK RECON & DEVELOP | sell | 2023-04-17+00:00 | Ireland |
| 2023-04-17T08:47:25 | ALESSIO MANSILLA | XS2102927725 | INTL BK RECON & DEVELOP | buy | 2023-04-17+00:00 | Ireland |
| 2023-04-06T08:25:05 | ALESSIO MANSILLA | BNS 0.01 03/18/25 | BANK OF NOVA SCOTIA | buy | 2023-04-06+00:00 | Ireland |
| 2023-04-03T10:40:43 | BERYL VIKA | NORBK 4.867 09/14/27 REGS | NORINCHUKIN BANK | buy | 2023-04-03+00:00 | Ireland |