

30.10.2025

# GLOBAL NETWORK REPORT

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3<sup>rd</sup> quarter 2025



**SOCIETE GENERALE**  
Securities Services

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*Société Anonyme with a share capital of EUR 981,475,408.75 as of 24 July 2025*

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*APE No.: 651C*

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\*The list does not include imposed sub-custodians

<sup>1</sup> SGSS France, Luxembourg, Ireland, Germany and UK sub-custodians only

<sup>2</sup> SGSS Italy sub-custodians only

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### 1. UPDATE ON CUSTODIAN NETWORK

Singapore: DBS Bank Ltd in is SG new sub-custodian bank in Singapore in replacement of HSBC  
Morocco: Name changed from Societe Generale to SAHAMBANK

### 2. UPDATE OF RATINGS OF SUB-CUSTODIANS\*

| Country                                                 | Sub-custodian                          | S&P New rating | S&P previous rating | Moody's New rating | Moody's previous rating | Fitch's New rating | Fitch's previous rating |
|---------------------------------------------------------|----------------------------------------|----------------|---------------------|--------------------|-------------------------|--------------------|-------------------------|
| CANADA                                                  | Royal bank of Canada                   |                |                     | A1                 | Aa1                     |                    |                         |
| CYPRUS, GREECE, PORTUGAL, UNITED KINGDOM, UNITED STATES | BNP PARIBAS                            | UNDEF          | A+                  |                    |                         |                    |                         |
| MOROCCO                                                 | SAHAMBANK                              | UNDEF          |                     | UNDEF              |                         | BB                 |                         |
| OMAN                                                    | HSBC BANK MIDDLE EAST                  |                |                     | A3                 | UNDEF                   | A+                 | BB-                     |
| RUSSIA                                                  | JSC TinKoff Bank                       |                |                     |                    |                         | UNDEF              | CC                      |
| UNITED ARABE EMIRATES                                   | FIRST ABU DHABI BANK PJSC<br>ABU DAHBI | UNDEF          | AA-                 |                    |                         |                    |                         |
| Country                                                 | Parent Company                         | S&P New rating | S&P previous rating | Moody's New rating | Moody's previous rating | Fitch's New rating | Fitch's previous rating |
| CANADA                                                  | Royal bank of Canada                   |                |                     | A1                 | Aa1                     |                    |                         |
| CYPRUS, GREECE, PORTUGAL, UNITED KINGDOM, UNITED STATES | BNP PARIBAS                            | UNDEF          | A+                  |                    |                         |                    |                         |
| DENMARK, FINLAND, NORWAY, SWEDEN                        | SKANDINAVISKA ENSKILDA BANKEN AB       | A+             | AA-                 |                    |                         |                    |                         |
| BRAZIL                                                  | BANCO SANTANDER                        |                |                     | A1                 | A2                      |                    |                         |
| GHANA, INDONESIA, KENYA, NIGERIA                        | STANDARD CHARTERED BANK                | AA-            | A+                  |                    |                         |                    |                         |
| MOROCCO                                                 | SAHAMBANK                              | UNDEF          |                     | UNDEF              |                         | BB                 |                         |
| UNITED ARABE EMIRATES                                   | NATIONAL BANK OF ABU DHABI             | UNDEF          | AA-                 |                    |                         |                    |                         |

**SGSS' sub-custodian global network, Parent company Names and agency ratings.**

| Country           | Sub-custodian                                                            | S&P   | Moody's | Fitch | Parent Company Name                 | S&P   | Moody's | Fitch |
|-------------------|--------------------------------------------------------------------------|-------|---------|-------|-------------------------------------|-------|---------|-------|
| Argentina         | Citibank NA London                                                       | A+    | Aa3     | A+    | CITIGROUP INC                       | BBB+  | A3      | A     |
| Australia         | Citigroup Pty Limited-<br>Melbourne                                      | A     | UNDEF   | UNDEF | CITIGROUP INC                       | BBB+  | A3      | A     |
| Austria           | Unicredit Bank Austria AG–<br>Vienna <sup>1</sup>                        | A-    | A3      | UNDEF | UNICREDIT SPA                       | BBB   | Baa1    | BBB+  |
|                   | OEKB CSD GMBH <sup>2</sup>                                               | AA+   | Aaa     | AA+   | OESTERREICH<br>BUNDESFINANZIER      | UNDEF | UNDEF   | UNDEF |
| Bahrain           | HSBC Bank Middle East<br>Limited Manama                                  | UNDEF | A3      | A+    | HSBC HOLDINGS PLC                   | A-    | A3      | A+    |
| Belgium           | Societe Generale Sa                                                      | A+    | A1      | A-    | SOCIETE GENERALE                    | A+    | A1      | A-    |
|                   | Euroclear Belgium (ESES) <sup>2</sup>                                    | AA    | UNDEF   | AA    | EUROCLEAR BANK                      | AA    | UNDEF   | AA    |
| Benin             | Societe Generale de<br>Banques en Côte d'Ivoire-<br>Abidjan <sup>1</sup> | UNDEF | UNDEF   | UNDEF | SOCIETE GENERALE                    | A     | A1      | A-    |
| Botswana          | Standard Chartered Bank<br>Mauritius <sup>1</sup> Ebene                  | UNDEF | UNDEF   | UNDEF | STANDARD CHARTERED<br>BANK          | A+    | A1      | A+    |
| Brazil            | Santander Caceis Brasil<br>DTVM S.A.                                     | UNDEF | UNDEF   | UNDEF | BANCO SANTANDER SA                  | A+    | A1      | A     |
| Bulgaria          | CitiBank NA London                                                       | A+    | Aa3     | A+    | CITIGROUP INC                       | BBB+  | A3      | A     |
| Burkina-Faso      | Societe Generale de<br>Banques en Côte d'Ivoire <sup>1</sup><br>Abidjan  | UNDEF | UNDEF   | UNDEF | SOCIETE GENERALE                    | A     | A1      | A-    |
| Canada            | Royal bank of Canada<br>Toronto                                          | AA-   | A1      | AA-   | ROYAL BANK OF<br>CANADA             | AA-   | A1      | AA-   |
| Chile             | CitiBank NA London                                                       | A+    | Aa3     | A+    | CITIGROUP INC                       | BBB+  | A3      | A-    |
| China             | HSBC Bank (China) Cy<br>Limited                                          | A+    | A2      | UNDEF | HSBC HOLDINGS PLC                   | A-    | A3      | A+    |
| Colombia          | CitiBank NA London                                                       | A+    | Aa3     | A+    | CITIGROUP INC                       | BBB+  | A3      | A-    |
| Croatia           | CitiBank NA London                                                       | A+    | Aa3     | A+    | CITIGROUP INC                       | BBB+  | A3      | A     |
| Cyprus            | BNP Paribas Securities<br>Services <sup>1</sup> Athens Branch            | UNDEF | A1      | A+    | BNP PARIBAS                         | UNDEF | A1      | A+    |
| Czech<br>Republic | Komerční Banka (KB) –<br>Prague <sup>1</sup>                             | A+    | A1      | A     | SOCIETE GENERALE                    | A+    | A1      | A-    |
| Denmark           | SKANDINAVISKA ENSKILDA<br>BANKEN AB, Copenhagen<br>Branch (SEB)          | AA-   | Aa3     | AA-   | SKANDINAVISKA<br>ENSKILDA BANKEN AB | A+    | Aa3     | AA-   |
| Egypt             | HSBC Cairo                                                               | UNDEF | UNDEF   | UNDEF | HSBC HOLDINGS PLC                   | A-    | A3      | A+    |
| Estonia           | CitiBank NA London                                                       | A+    | Aa3     | A+    | CITIGROUP INC                       | BBB+  | A3      | A     |
| Finland           | Skandinaviska Enskilda<br>Banken AB (publ), Helsinki<br>Branch (SEB)     | AA-   | Aa3     | AA-   | SKANDINAVISKA<br>ENSKILDA BANKEN AB | A+    | Aa3     | AA-   |
| France            | Societe Generale Sa                                                      | A+    | A1      | A-    | SOCIETE GENERALE                    | A+    | A1      | A-    |
| Germany           | Societe Generale –<br>Frankfurt <sup>1</sup> am Main                     | UNDEF | UNDEF   | UNDEF | SOCIETE GENERALE                    | A+    | A1      | A-    |
| Germany           | Clearstream Banking AG <sup>2</sup>                                      | AA    | UNDEF   | UNDEF | DEUTSCHE BOERSE AG                  | AA-   | UNDEF   | UNDEF |
| Ghana             | Standard Chartered Bank<br>Mauritius <sup>1</sup> Ebene                  | UNDEF | UNDEF   | UNDEF | STANDARD CHARTERED<br>BANK          | A+    | A1      | A+    |

**SOCIETE GENERALE SECURITIES SERVICES**

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\*The list does not include imposed sub-custodians

<sup>1</sup> SGSS France, Luxembourg, Ireland, Germany and UK sub-custodians only

<sup>2</sup> SGSS Italy sub-custodians only

| Country       | Sub-custodian                                                        | S&P   | Moody's | Fitch | Parent Company Name              | S&P   | Moody's | Fitch    |
|---------------|----------------------------------------------------------------------|-------|---------|-------|----------------------------------|-------|---------|----------|
| Greece        | BNP Paribas Sa, Athens Branch                                        | UNDEF | A1      | A+    | BNP PARIBAS                      | UNDEF | A1      | A+       |
| Guinee-Bissau | Societe Generale de Banques en Côte d'Ivoire <sup>1</sup> SA Abidjan | UNDEF | UNDEF   | UNDEF | SOCIETE GENERALE                 | A+    | A1      | A-       |
| Hong Kong     | Deutsche Bank AG- Hong-Kong                                          | A     | A1      | A-    | DEUTSCHE BANK AKTIENGESELLSCHAFT | A     | A1      | A-       |
| Hungary       | Unicredit Bank Hungary ZRT <sup>2</sup>                              | UNDEF | UNDEF   | UNDEF | UNICREDIT SPA                    | BBB   | Baa1    | BBB+     |
|               | Citibank Europe PLC Budapest                                         | A+    | Aa3     | A+    | CITIGROUP INC                    | BBB+  | A3      | A        |
| Iceland       | Landsbankinn HF <sup>1</sup>                                         | A     | UNDEF   | UNDEF | LANDSBANKINN HF                  | A     | UNDEF   | UNDEF    |
|               | Euroclear Bank <sup>2</sup>                                          | AA    | UNDEF   | AA    | EUROCLEAR BANK                   | AA    | UNDEF   | AA+      |
| ICSD          | Clearstream Banking SA Luxembourg                                    | AA    | UNDEF   | UNDEF | DEUTSCHE BOERSE AG               | AA-   | UNDEF   | UNDEF    |
| ICSD          | Euroclear Bank SA/NV Brussels                                        | AA    | UNDEF   | AA    | EUROCLEAR BANK                   | AA    | UNDEF   | AA       |
| India         | SBI-SG Global Securities Services PVT. Ltd Mumbai                    | UNDEF | UNDEF   | UNDEF | STATE BANK OF INDIA              | BBB-  | Baa3    | BBB-     |
| Indonesia     | STANDARD CHARTERED BANK                                              | AA-   | A1      | A1 A+ | STANDARD CHARTERED A+ BANK       | A+    | A1      | A1 A+ A- |
| Ireland       | Euroclear Bank SA/NV Brussels                                        | AA    | UNDEF   | AA    | EUROCLEAR BANK                   | AA    | UNDEF   | AA       |
|               | HSBC Bank PLC                                                        | A+    | A1      | AA-   | HSBC HOLDINGS PLC                | A-    | A3      | A+       |
| Israel        | Bank Hapoalim – Tel Aviv                                             | BBB+  | Baa1    | A-    | BANK HAPOALIM BM                 | BBB+  | Baa1    | A-       |
| Italy         | SGSS Spa Milan                                                       | UNDEF | UNDEF   | UNDEF | SOCIETE GENERALE                 | A     | A1      | A-       |
| Ivory Coast   | Societe Generale de Banques en Côte d'Ivoire SA Abidjan              | UNDEF | UNDEF   | UNDEF | SOCIETE GENERALE                 | A     | A1      | A-       |
| Japan         | The Hongkong and Shanghai Banking Corporation Limited Tokyo          | AA-   | Aa3     | AA-   | HSBC HOLDINGS PLC                | A-    | A3      | A+       |
|               | The Bank of Tokyo Mitsubishi UFJ LTD <sup>2</sup>                    | A     | A1      | A     | MITSUBISHI UFJ FIN/TOKYO         | A     | A1      | A        |
| Kenya         | Standard Chartered Bank Mauritius Limited- Ebene <sup>1</sup>        | UNDEF | UNDEF   | UNDEF | STANDARD CHARTERED BANK          | A+    | A1      | A+       |
| Korea (South) | The HongKong and Shanghai Banking corporation limited                | AA-   | Aa3     | AA-   | HSBC HOLDINGS PLC                | A-    | A3      | A+       |
| Kuwait        | HSBC Bank Middle East Limited <sup>1</sup> Kuwait                    | UNDEF | A3      | A+    | HSBC HOLDINGS PLC                | A-    | A3      | A+       |
| Latvia        | Citibank NA London                                                   | A+    | Aa3     | A+    | CITIGROUP INC                    | BBB+  | A3      | A        |
| Lithuania     | Citibank NA London                                                   | A+    | Aa3     | A+    | CITIGROUP INC                    | BBB+  | A3      | A        |
| Luxembourg    | Euroclear Bank <sup>1</sup>                                          | AA    | UNDEF   | AA    | EUROCLEAR BANK                   | AA    | UNDEF   | AA       |

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<sup>2</sup> SGSS Italy sub-custodians only

| Country                | Sub-custodian                                                                          | S&P   | Moody's | Fitch | Parent Company Name              | S&P   | Moody's | Fitch |
|------------------------|----------------------------------------------------------------------------------------|-------|---------|-------|----------------------------------|-------|---------|-------|
| Luxembourg             | Clearstream Banking SA Luxembourg <sup>2</sup>                                         | AA    | UNDEF   | UNDEF | DEUTSCHE BOERSE AG               | AA    | UNDEF   | UNDEF |
| Luxembourg (fund only) | MFEX Mutual Funds Exchange AB                                                          | UNDEF | UNDEF   | UNDEF | MFEX MUTUAL FUNDS EXCHANGE AB    | UNDEF | UNDEF   | UNDEF |
| Malaysia               | HSBC Bank Malaysia Berhad Kuala Lumpur                                                 | UNDEF | A2      | UNDEF | HSBC HOLDINGS PLC                | A-    | A3      | A+    |
| Mali                   | Societe Generale de Banques en Côte d'Ivoire SA Abidjan                                | UNDEF | UNDEF   | UNDEF | SOCIETE GENERALE                 | A+    | A1      | A-    |
| Mauritius              | The Hongkong and Shanghai Banking Corporation Limited - Port Louis                     | AA-   | Aa3     | UNDEF | HSBC HOLDINGS PLC                | A-    | A3      | A+    |
| Mexico                 | CBM BANCO SA INSTITUCIÓN DE BANCA MÚLTIPLE INTEGRANTE DEL GRUPO FINANCIERO CITIBANAMEX | BBB   | Baa1    | BBB+  | CITIGROUP INC                    | BBB+  | A3      | A     |
| Morocco                | SAHAMBANK                                                                              | UNDEF | UNDEF   | BB    | SAHAMBANK                        | UNDEF | UNDEF   | BB    |
| Netherlands            | Societe Generale SA <sup>1</sup>                                                       | A+    | A1      | A-    | SOCIETE GENERALE                 | A+    | A1      | A-    |
| Netherlands            | Euroclear Netherlands (ESES) <sup>2</sup>                                              | AA    | UNDEF   | AA    | EUROCLEAR BANK                   | AA    | UNDEF   | AA    |
| New Zealand            | Citigroup Pty Limited <sup>1</sup> Melbourne                                           | A     | UNDEF   | UNDEF | CITIGROUP INC                    | BBB+  | A3      | A     |
| New Zealand            | Citibank NA GW UK <sup>2</sup>                                                         | A+    | Aa3     | A+    | CITIGROUP INC                    | BBB+  | A3      | A     |
| Niger                  | Societe Generale de Banques en Côte d'Ivoire SA Abidjan                                | UNDEF | UNDEF   | UNDEF | SOCIETE GENERALE                 | A+    | A1      | A-    |
| Nigeria                | Standard Chartered Bank Nigeria Limited <sup>1</sup> Lagos                             | B-    | UNDEF   | UNDEF | STANDARD CHARTERED BANK          | A+    | A1      | A+    |
| Norway                 | Skandinaviska Enskilda Banken AB (publ), Olso Branch (SEB)                             | AA-   | Aa3     | AA-   | SKANDINAVISKA ENSKILDA BANKEN AB | A+    | Aa3     | AA-   |
| Oman                   | HSBC Bank Middle East                                                                  | UNDEF | A3      | A+    | HSBC HOLDINGS PLC                | A-    | A3      | A+    |
| Peru                   | Citibank NA GW UK <sup>2</sup>                                                         | A+    | Aa3     | A+    | CITIGROUP INC                    | BBB+  | A3      | A     |
| Peru                   | Citibank Del Peru SA-Lima <sup>1</sup>                                                 | UNDEF | UNDEF   | UNDEF | CITIGROUP INC                    | BBB+  | A3      | A     |
| Philippines            | The Hongkong and Shanghai Banking Corporation limited Makati                           | AA-   | Aa3     | UNDEF | HSBC HOLDINGS PLC                | A-    | A3      | A+    |
| Poland                 | Societe Generale, Branch in Poland-Warzawa                                             | A+    | A1      | A-    | SOCIETE GENERALE                 | A+    | A1      | A-    |
| Portugal               | BNP Paribas                                                                            | UNDEF | A1      | A+    | BNP PARIBAS                      | UNDEF | A1      | A+    |
| Qatar                  | HSBC Bank Middle East Limited Doha                                                     | UNDEF | A3      | A+    | HSBC HOLDINGS PLC                | A-    | A3      | A+    |
| Romania                | Banque Roumaine de Developpement (BRD) Groupe Societe Generale SA – Bucharest          | UNDEF | Baa1    | BBB+  | SOCIETE GENERALE                 | A+    | A1      | A-    |
| Russia                 | JSC TinKoff Bank                                                                       | UNDEF | UNDEF   | UNDEF | Interros Capital                 | UNDEF | UNDEF   | UNDEF |
| Saudi Arabia           | HSBC Saudi Arabia Ltd Ryiad <sup>1</sup>                                               | UNDEF | UNDEF   | UNDEF | HSBC HOLDINGS PLC                | A-    | A3      | A+    |

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<sup>1</sup> SGSS France, Luxembourg, Ireland, Germany and UK sub-custodians only

<sup>2</sup> SGSS Italy sub-custodians only

| Country              | Sub-custodian                                                        | S&P   | Moody's | Fitch | Parent Company Name              | S&P   | Moody's | Fitch |
|----------------------|----------------------------------------------------------------------|-------|---------|-------|----------------------------------|-------|---------|-------|
| Senegal              | Societe Generale de Banques en Côte-d'Ivoire <sup>1</sup><br>Abidjan | UNDEF | UNDEF   | UNDEF | SOCIETE GENERALE                 | A+    | A1      | A-    |
| Serbia               | OTP Banca Srbija AD<br>Belgrad                                       | UNDEF | UNDEF   | UNDEF | OTP BANK                         | BBB-  | Baa3    | UNDEF |
| Singapore            | DBS BANK                                                             | AA-   | Aa1     | AA-   | DBS BANK                         | AA-   | Aa1     | AA-   |
| Slovakia             | Ceskoslovenska Obchodna Banka AS Bratislava <sup>1</sup>             | UNDEF | A3      | UNDEF | KBC BANK                         | A+    | Aa3     | A+    |
| Slovenia             | OTP BANKA D.D - Ljubljana                                            | UNDEF | Baa2    | UNDEF | OTP BANK                         | UNDEF | Baa2    | UNDEF |
| South Africa         | ABSA Bank Limited                                                    | UNDEF | Ba1     | BB-   | ABSA BANK LIMITED                | UNDEF | Ba1     | BB-   |
| Spain                | Societe Generale – Madrid Branch                                     | A+    | A1      | A-    | SOCIETE GENERALE                 | A+    | A1      | A-    |
| Sweden               | Skandinaviska Enskilda Banken AB (publ), (SEB)                       | AA-   | Aa3     | AA-   | SKANDINAVISKA ENSKILDA BANKEN AB | A+    | Aa3     | AA-   |
| Switzerland          | SIX SIS AG <sup>2</sup>                                              | A+    | UNDEF   | UNDEF | SIX GROUP AG                     | A     | UNDEF   | UNDEF |
| Switzerland          | Societe Generale – Zürich Branch <sup>1</sup>                        | A+    | A1      | A-    | SOCIETE GENERALE                 | A+    | A1      | A-    |
| Thailand             | The Hongkong and Shanghai Banking Corporation Limited - Bangkok      | AA-   | Aa3     | AA-   | HSBC HOLDINGS PLC                | A-    | A3      | A+    |
| Taiwan               | The Hongkong and Shanghai Banking Corporation Limited - Taipei       | A+    | UNDEF   | UNDEF | HSBC HOLDINGS PLC                | A-    | A3      | A+    |
| Togo                 | Societe Generale de Banque en Côte d'Ivoire SA - Abidjan             | UNDEF | UNDEF   | UNDEF | SOCIETE GENERALE                 | A+    | A1      | A-    |
| Tunisia              | Union Internationale de Banques (UIB) - Tunis <sup>1</sup>           | UNDEF | UNDEF   | UNDEF | SOCIETE GENERALE                 | A+    | A1      | A-    |
| Turkey               | Türk Ekonomi Bankası A.S. - Istanbul                                 | UNDEF | Ba3     | BB-   | BNP PARIBAS                      | A+    | A1      | A+    |
| Ukraine              | Citibank NA <sup>2</sup>                                             | A+    | Aa3     | A+    | CITIGROUP INC                    | BBB+  | A3      | A     |
| United Arab Emirates | First Abu Dhabi Bank PJSC<br>Abu Dahbi                               | UNDEF | Aa3     | AA-   | NATIONAL BANK OF ABU DHABI       | UNDEF | Aa3     | AA-   |
| United Kingdom       | BNP PARIBAS                                                          | UNDEF | A1      | A+    | BNP PARIBAS                      | UNDEF | Aa3     | A+    |
| United Kingdom       | HSBC BANK PLC <sup>2</sup>                                           | A+    | A1      | AA-   | HSBC HOLDINGS PLC                | A-    | A3      | A+    |
| United States        | Brown Brothers Harriman & Co New York <sup>1</sup>                   | UNDEF | UNDEF   | A+    | BROWN BROTHERS HARRIMAN          | UNDEF | UNDEF   | A+    |
| United States        | Citibank NA <sup>2</sup>                                             | A+    | Aa3     | A+    | CITIGROUP INC                    | BBB+  | A3      | A     |
|                      | Pershing LLC <sup>2</sup>                                            | A+    | UNDEF   | UNDEF | BANK OF NEW YORK MELLON          | A     | Aa3     | AA-   |
|                      | BNP Paribas Securities Services SA, NY Branch <sup>1</sup>           | UNDEF | A1      | A+    | BNP PARIBAS                      | UNDEF | A1      | A+    |
| Uruguay              | Citibank NA <sup>1</sup>                                             | A+    | Aa3     | A+    | CITIGROUP INC                    | BBB+  | A3      | A     |

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<sup>1</sup> SGSS France, Luxembourg, Ireland, Germany and UK sub-custodians only

<sup>2</sup> SGSS Italy sub-custodians only

| Country | Sub-custodian                                        | S&P   | Moody's | Fitch | Parent Company Name | S&P | Moody's | Fitch |
|---------|------------------------------------------------------|-------|---------|-------|---------------------|-----|---------|-------|
| Vietnam | HSBC Bank (Vietnam) Limited HO Chi Minh <sup>1</sup> | UNDEF | UNDEF   | BB+   | HSBC HOLDINGS PLC   | A-  | A3      | A+    |