

*** The challenge window has closed as of 25-February-2026.***

Note: All unchallenged potential SROs will be published in the RED SRO XML beginning 6-March-2026 and will become effective from 20-March-2026.

Reference Entity	Role	ISIN	Tier	Maturity	Is On-the-run	Admin comment	Challenge Start Date	Challenge End Date
ACCOR	Issuer	FR0014006028	SNRFOR	29-Nov-2028	Y		26-Jan-2026	25-Feb-2026
Aktiebolaget Electrolux	Issuer	XS2175919663	SNRFOR	18-Mar-2028	Y		26-Jan-2026	25-Feb-2026
Aktiebolaget Volvo	Guarantor	XS2887185127	SNRFOR	26-Aug-2027	Y		26-Jan-2026	25-Feb-2026
Akzo Nobel N.V.	Issuer	XS2462466611	SNRFOR	28-Mar-2028	Y		26-Jan-2026	25-Feb-2026
Albion Financing 1 S.a.r.l.	Issuer	XS3086683704	SECDOM	21-May-2030	Y		26-Jan-2026	25-Feb-2026
Alliana SE	Issuer	DE000A204486	SUBLT2	06-Jul-2027	Y		26-Jan-2026	25-Feb-2026
Alliana SE	Guarantor	DE000A13HGK6	SNRFOR	13-Mar-2028	Y		26-Jan-2026	25-Feb-2026
ALLWYN ENTERTAINMENT FINANCING (UK) PLC	Issuer	USG0295GAB66	SECDOM	30-Apr-2029	Y		26-Jan-2026	25-Feb-2026
ALSTOM	Issuer	FR0013445300	SNRFOR	14-Oct-2026	Y		26-Jan-2026	25-Feb-2026
Altiace Finco S.A.	Issuer	XS157952440	SECDOM	15-Jan-2028	N		26-Jan-2026	25-Feb-2026
Anglo American plc	Guarantor	USG0446NAP99	SNRFOR	15-Mar-2028	Y		26-Jan-2026	25-Feb-2026
Anheuser-Busch InBev	Issuer	BE630150028	SNRFOR	22-Jan-2027	Y		26-Jan-2026	25-Feb-2026
ArcelorMittal	Issuer	US03988L839	SNRFOR	29-Nov-2027	Y		26-Jan-2026	25-Feb-2026
ASSOCIATION GENERALI - SOCIETA PER AZIONI	Issuer	XS1745818103	SUBLT2	15-Dec-2030	Y		26-Jan-2026	25-Feb-2026
ASTRAZENECA PLC	Issuer	XS141404426	SNRFOR	12-May-2028	Y		26-Jan-2026	25-Feb-2026
AVIVA PLC	Issuer	XS0138717441	SUBLT2	14-Nov-2036	Y		26-Jan-2026	25-Feb-2026
AVIVA PLC	Issuer	XS1308273219	SNRFOR	13-Nov-2027	Y		26-Jan-2026	25-Feb-2026
AXA	Issuer	US05453AA557	SUBLT2	15-Dec-2030	Y		26-Jan-2026	25-Feb-2026
AXA	Issuer	XS1410426024	SNRFOR	15-May-2028	Y		26-Jan-2026	25-Feb-2026
BAE SYSTEMS PLC	Issuer	USG06940AE30	SNRFOR	15-Apr-2030	Y		26-Jan-2026	25-Feb-2026
Barclays PLC	Issuer	US06788C228	SNRFOR	13-Sep-2027	Y		26-Jan-2026	25-Feb-2026
BAIF SE	Issuer	XS1184818103	SNRFOR	15-Nov-2017	Y		26-Jan-2026	25-Feb-2026
BELLIS ACQUISITION COMPANY PLC	Issuer	XS3099155932	SECDOM	01-Jul-2031	Y		26-Jan-2026	25-Feb-2026
BERLON UK FINANCE PLC	Issuer	XS2915529783	SECDOM	15-Oct-2029	Y		26-Jan-2026	25-Feb-2026
BDOVIGRES	Issuer	FR0013212484	SNRFOR	07-Jun-2027	Y		26-Jan-2026	25-Feb-2026
BP P.L.C.	Guarantor	XS2135799679	SNRFOR	07-Apr-2028	Y		26-Jan-2026	25-Feb-2026
Brightstar Lottery PLC	Issuer	XS2051904733	SECDOM	15-Apr-2028	Y		26-Jan-2026	25-Feb-2026
BRITISH AMERICAN TOBACCO P.L.C.	Guarantor	XS103899928	SNRFOR	13-Mar-2027	Y		26-Jan-2026	25-Feb-2026
BRITISH TELECOMMUNICATIONS public limited company	Issuer	XS008983033	SNRFOR	07-Dec-2028	Y		26-Jan-2026	25-Feb-2026
CBW Senior Finance Limited	Issuer	USG1169MAA39	SNRFOR	15-Jan-2033	N		26-Jan-2026	25-Feb-2026
CARLSBERG BREWERIES A/S	Issuer	XS2624683301	SNRFOR	26-Nov-2026	Y		26-Jan-2026	25-Feb-2026
Carrefour	Issuer	FR0014090206	SNRFOR	30-Oct-2026	Y		26-Jan-2026	25-Feb-2026
Cellnex Telecom, S.A.	Issuer	XS2102914607	SNRFOR	20-Apr-2027	Y		26-Jan-2026	25-Feb-2026
Centrica plc	Issuer	XS0753789980	SNRFOR	13-Mar-2029	Y		26-Jan-2026	25-Feb-2026
Chepharm Arzneimittel GmbH	Issuer	XS3087220664	SECDOM	15-Jun-2031	Y		26-Jan-2026	25-Feb-2026
CHM CGM	Issuer	XS2652138816	SNRFOR	15-Jul-2029	Y		26-Jan-2026	25-Feb-2026
Chit Industrial N.V.	Issuer	US1529448389	SNRFOR	15-Nov-2017	Y		26-Jan-2026	25-Feb-2026
COMPAGNIE DE SAINT-GOBAIN	Issuer	XS1627193359	SNRFOR	14-Jun-2027	Y		26-Jan-2026	25-Feb-2026
Constellation SE	Issuer	XS2135148024	SNRFOR	15-Jul-2029	Y		26-Jan-2026	25-Feb-2026
Cooperatieve Rabobank I.A.	Issuer	XS2086989967	SNRLAC	30-Oct-2026	Y		26-Jan-2026	25-Feb-2026
CROWN EUROPEAN HOLDINGS	Issuer	XS262322978	SNRFOR	15-May-2028	Y		26-Jan-2026	25-Feb-2026
DANONE	Issuer	FR0013495181	SNRFOR	17-Mar-2027	Y		26-Jan-2026	25-Feb-2026
Deutsche Telekom AG	Issuer	XS2024715794	SNRFOR	09-Jul-2027	Y		26-Jan-2026	25-Feb-2026
DUNGLD PLC	Guarantor	US2524319635	SNRFOR	24-Oct-2027	Y		26-Jan-2026	25-Feb-2026
DURRY ONE B.V.	Issuer	XS2079388838	SNRFOR	15-Feb-2027	Y		26-Jan-2026	25-Feb-2026
E.ON SE	Issuer	XS2177580520	SNRFOR	20-Feb-2028	Y		26-Jan-2026	25-Feb-2026
EDP, S.A.	Issuer	PTE09N0M0015	SNRFOR	15-Apr-2027	Y		26-Jan-2026	25-Feb-2026
ED Global Finance plc	Issuer	XS2179989813	SECDOM	30-Nov-2028	Y		26-Jan-2026	25-Feb-2026
Electricite de France	Issuer	XS0162990239	SNRFOR	21-Feb-2033	Y		26-Jan-2026	25-Feb-2026
ENEL S.P.A.	Issuer	XS030646042	SNRFOR	21-Jun-2027	Y		26-Jan-2026	25-Feb-2026
ENGIE	Issuer	FR0013245867	SNRFOR	27-Mar-2028	Y		26-Jan-2026	25-Feb-2026
Eusend S.A.	Issuer	XS2900445375	SECDOM	15-Oct-2029	Y		26-Jan-2026	25-Feb-2026
Eutelsat S.A.	Issuer	FR0013422623	SNRFOR	13-Jul-2027	Y	Not to be marked as SRO, as the reference obligation is going to fully redeem on 7-Apr-2026.	26-Jan-2026	25-Feb-2026
Fortum Oyj	Issuer	XS2606260005	SNRFOR	26-May-2028	Y		26-Jan-2026	25-Feb-2026
FORVIA	Issuer	XS2081474046	SNRFOR	15-Jun-2027	Y		26-Jan-2026	25-Feb-2026
Glencore International AG	Guarantor	XS2228892860	SNRFOR	10-Mar-2028	Y		26-Jan-2026	25-Feb-2026
GRIFOLS S.A.	Issuer	XS2189030815	SNRFOR	15-Oct-2028	Y		26-Jan-2026	25-Feb-2026
GSK PLC	Guarantor	XS0866588527	SNRFOR	20-Dec-2027	N		26-Jan-2026	25-Feb-2026
Hannover Rueck SE	Issuer	XS1808482746	SNRFOR	18-Apr-2028	Y		26-Jan-2026	25-Feb-2026
Hannover Rueck SE	Issuer	XS2083509255	SUBLT2	09-Oct-2039	Y		26-Jan-2026	25-Feb-2026
Haupt-Loy Aktiengesellschaft	Issuer	XS213648563	SNRFOR	15-Apr-2028	Y		26-Jan-2026	25-Feb-2026
Heidelberg Materials AG	Issuer	XS2577874782	SNRFOR	31-May-2032	Y		26-Jan-2026	25-Feb-2026
HOCHTIEF Aktiengesellschaft	Issuer	DE000A2YNUJ2	SNRFOR	03-Sep-2027	Y		26-Jan-2026	25-Feb-2026
Hörmac AG	Guarantor	XS2186419564	SNRFOR	19-Jul-2027	Y		26-Jan-2026	25-Feb-2026
I.M.A. Industria Macchine Automatiche S.p.A.	Issuer	XS2179299297	SECDOM	15-Jan-2028	Y		26-Jan-2026	25-Feb-2026
Iceland Bondco PLC	Issuer	XS2660420008	SECDOM	15-Dec-2027	Y		26-Jan-2026	25-Feb-2026
IMPERIAL BRANDS PLC	Issuer	XS1951131763	SNRFOR	12-Feb-2027	Y		26-Jan-2026	25-Feb-2026
INRS Finance plc	Issuer	XS2587538474	SECDOM	15-May-2028	Y		26-Jan-2026	25-Feb-2026
INRS QUARTRO FINANCE 2 PLC	Issuer	XS2119080636	SECDOM	15-May-2028	Y		26-Jan-2026	25-Feb-2026
International Consolidated Airlines Group, S.A.	Issuer	XS2020581752	SNRFOR	04-Jul-2027	Y		26-Jan-2026	25-Feb-2026
INTESA SANPAOLO SPA	Issuer	XS2529233814	SNRLAC	06-Sep-2027	Y		26-Jan-2026	25-Feb-2026
JAGUAR LAND ROVER AUTOMOTIVE PLC	Issuer	XS246493579	SNRFOR	15-Jul-2028	Y		26-Jan-2026	25-Feb-2026
Kave Bondco Telecom, S.A.U.	Issuer	XS2397198467	SECDOM	30-Sep-2029	Y		26-Jan-2026	25-Feb-2026
Koninklijke Ahold Delhaize N.V.	Guarantor	US008685A851	SNRFOR	01-May-2029	Y		26-Jan-2026	25-Feb-2026
Koninklijke KPN N.V.	Issuer	XS0707430947	SNRFOR	18-Nov-2026	Y		26-Jan-2026	25-Feb-2026
LAIR LIQUIDE SOCIETE ANONYME POUR L'ETUDE ET L'EXPLOITATION DES PROCEDÉS GÉOMÉTRIQUES CLAUDE LAPORTE SA	Guarantor	FR0014111386	SNRFOR	08-Mar-2027	Y		26-Jan-2026	25-Feb-2026
LAGARDERE SA	Issuer	FR00400Y0A5	SNRFOR	15-Jun-2030	Y		26-Jan-2026	25-Feb-2026
LANXESS Aktiengesellschaft	Issuer	XS1501367921	SNRFOR	07-Oct-2026	Y		26-Jan-2026	25-Feb-2026
LLOYDS BANKING GROUP PLC	Issuer	XS2351166421	SUBLT2	15-Dec-2031	Y		26-Jan-2026	25-Feb-2026
LLOYDS BANKING GROUP PLC	Issuer	XS1881050610	SNRFOR	12-Sep-2027	Y		26-Jan-2026	25-Feb-2026
Lottomatica Group S.p.A.	Issuer	XS2824643220	SECDOM	01-Jun-2030	Y		26-Jan-2026	25-Feb-2026
Louis Dreyfus Company B.V.	Guarantor	XS2332525241	SNRFOR	28-Apr-2028	Y		26-Jan-2026	25-Feb-2026
LVMH MOET HENNESSY LOUIS VUITTON	Issuer	FR0013482833	SNRFOR	11-Feb-2028	Y		26-Jan-2026	25-Feb-2026
MARKS AND SPENCER P.L.C.	Issuer	XS2024535036	SNRFOR	10-Jul-2027	Y	Not to be marked as SRO, as the outstanding amount is below 100 million.	26-Jan-2026	25-Feb-2026
Mercedes-Benz Group AG	Issuer	DE000A2G5V0	SNRFOR	15-Nov-2027	Y		26-Jan-2026	25-Feb-2026
Metsa Board Corporation	Issuer	FH000282629	SNRFOR	29-Sep-2027	Y		26-Jan-2026	25-Feb-2026
Moncler H&M S.P.A.	Issuer	XS2615006470	SECDOM	01-May-2028	Y		26-Jan-2026	25-Feb-2026
MOTION BONDCO DESIGNATED ACTIVITY COMPANY	Issuer	USG6329EAB95	SECDOM	15-Nov-2027	Y		26-Jan-2026	25-Feb-2026
Muenchener Rueckversicherungs-Gesellschaft Aktiengesellschaft in Muenchen	Issuer	XS2221845683	SUBLT2	26-May-2041	Y		26-Jan-2026	25-Feb-2026
Mundry S.p.A.	Issuer	XS2130139009	SNRFOR	12-Feb-2028	Y		26-Jan-2026	25-Feb-2026
NATIONAL GRID PLC	Issuer	XS2212159305	SNRFOR	18-Sep-2029	Y		26-Jan-2026	25-Feb-2026
NATURYGY ENERGY GROUP, S.A.	Guarantor	XS1755428502	SNRFOR	29-Jan-2028	Y		26-Jan-2026	25-Feb-2026
Nestle S.A.	Guarantor	XS2464407514	SNRFOR	04-Apr-2027	Y		26-Jan-2026	25-Feb-2026
NETX PLC	Guarantor	XS1410449554	SNRFOR	18-May-2028	Y		26-Jan-2026	25-Feb-2026
Nvidia Healthcare Holding GmbH	Issuer	XS067482896	SECDOM	23-Oct-2030	Y		26-Jan-2026	25-Feb-2026
Nokia Oyj	Issuer	XS2171872570	SNRFOR	15-May-2028	Y		26-Jan-2026	25-Feb-2026
Ol European Group B.V.	Issuer	XS262454320	SNRFOR	15-May-2028	Y		26-Jan-2026	25-Feb-2026
Orngis	Issuer	FR0013241606	SNRFOR	09-Sep-2027	Y		26-Jan-2026	25-Feb-2026
Pachabel Bidco S.P.A.	Issuer	XS2816638873	SECDOM	17-May-2031	Y		26-Jan-2026	25-Feb-2026
PEARSON plc	Guarantor	XS2044910466	SNRFOR	04-Jun-2030	Y		26-Jan-2026	25-Feb-2026
PERNOUD RICARD	Issuer	FR001400KP84	SNRFOR	15-Sep-2027	Y		26-Jan-2026	25-Feb-2026
Premier Foods Finance PLC	Issuer	XS247991279	SECDOM	15-Oct-2026	Y		26-Jan-2026	25-Feb-2026
PRUDENTIAL PUBLIC LIMITED COMPANY	Guarantor	XS0401890844	SUBLT2	19-Dec-2031	Y		26-Jan-2026	25-Feb-2026
PRUDENTIAL PUBLIC LIMITED COMPANY	Guarantor	XS0096874671	SNRFOR	11-May-2029	Y		26-Jan-2026	25-Feb-2026
PUBLIC POWER CORPORATION S.A.	Issuer	XS2159929812	SNRFOR	31-Jul-2028	Y		26-Jan-2026	25-Feb-2026
PUBLICIS GROUPE SA	Guarantor	FR0013451517	SNRFOR	13-Jun-2028	Y		26-Jan-2026	25-Feb-2026
Q-Park Holding I.B.V.	Issuer	XS2115190451	SECDOM	01-Mar-2027	Y		26-Jan-2026	25-Feb-2026
RENAULT	Issuer	FR0013451416	SNRFOR	04-Oct-2027	Y		26-Jan-2026	25-Feb-2026
REPSOL S.A.	Guarantor	XS1148073205	SNRFOR	10-Dec-2026	Y		26-Jan-2026	25-Feb-2026
REXEL	Issuer	XS249428473	SNRFOR	15-Dec-2028	Y		26-Jan-2026	25-Feb-2026
Rossmi S.r.l.	Issuer	XS2854303729	SECDOM	31-Dec-2029	Y		26-Jan-2026	25-Feb-2026
SANOFI	Issuer	FR0013201639	SNRFOR	13-Jan-2027	Y		26-Jan-2026	25-Feb-2026
Schaeffler AG	Issuer	DE000A2Y8785	SNRFOR	26-Mar-2027	Y		26-Jan-2026	25-Feb-2026

Reference Entity	Potential Standard Reference Obligations						Challenge	
	Role	ISIN	Ticker	Maturity	Is On the run	Admin comment	Start Date	End Date
SES	Issuer	XS2075811701	SNRFOR	04-Nov-2027	Y		26-Jan-2026	25-Feb-2026
SHIELL PLC	Guarantor	XS1152771400	SNRFOR	20-Jan-2027	Y		26-Jan-2026	25-Feb-2026
Sherwood Financing PLC	Issuer	XS2953567745	SECDOM	15-Dec-2029	Y		26-Jan-2026	25-Feb-2026
Siemens Aktiengesellschaft	Guarantor	USN82008AU28	SNRFOR	16-Mar-2027	Y		26-Jan-2026	25-Feb-2026
Solvay	Issuer	BE6520791073	SNRFOR	03-Apr-2028	Y		26-Jan-2026	25-Feb-2026
STANDARD CHARTERED PLC	Issuer	XS148099641	SUBLTZ	19-Feb-2027	Y		26-Jan-2026	25-Feb-2026
STANDARD CHARTERED PLC	Issuer	XS2102360315	SNRFOR	27-Jan-2028	Y		26-Jan-2026	25-Feb-2026
Stellantis N.V.	Issuer	XS2125733413	SNRFOR	30-Mar-2027	Y		26-Jan-2026	25-Feb-2026
STMicroelectronics N.V.	Issuer	XS211997239	SNRFOR	04-Aug-2027	Y		26-Jan-2026	25-Feb-2026
Stora Enso Oyj	Issuer	XS1624344542	SNRFOR	07-Jun-2027	Y		26-Jan-2026	25-Feb-2026
Suedzucker AG	Guarantor	XS250868891	SNRFOR	31-Oct-2027	Y		26-Jan-2026	25-Feb-2026
Sweetbank AB	Issuer	XS2143563214	SNRFOR	20-May-2027	Y		26-Jan-2026	25-Feb-2026
Swiss Reinsurance Company Ltd	Issuer	CH032858441	SNRFOR	21-Jan-2027	Y		26-Jan-2026	25-Feb-2026
Syngenta AG	Guarantor	XS119954691	SNRFOR	10-Sep-2027	Y		26-Jan-2026	25-Feb-2026
TeamSystem S.p.A.	Issuer	XS2295690742	SECDOM	15-Feb-2028	Y		26-Jan-2026	25-Feb-2026
TELECOM ITALIA SPA	Issuer	XS1698218523	SNRFOR	12-Oct-2027	Y		26-Jan-2026	25-Feb-2026
Telefonaktiebolaget L M Ericsson	Issuer	XS2115747468	SECDOM	15-Feb-2028	Y		26-Jan-2026	25-Feb-2026
TELEFONICA, S.A.	Guarantor	US879385A049	SNRFOR	15-Sep-2030	Y		26-Jan-2026	25-Feb-2026
Telekom Austria Aktiengesellschaft	Guarantor	XS1405762805	SNRFOR	07-Dec-2026	Y		26-Jan-2026	25-Feb-2026
Telia Company AB	Issuer	XSD626189028	SNRFOR	07-Sep-2027	Y		26-Jan-2026	25-Feb-2026
TotalEnergies SE	Guarantor	US9815210459	SNRFOR	11-Oct-2028	Y		26-Jan-2026	25-Feb-2026
TUI AG	Issuer	XS2776523669	SNRFOR	15-Mar-2029	Y		26-Jan-2026	25-Feb-2026
TUI Cruises GmbH	Issuer	XS2941359288	SNRFOR	15-May-2030	Y		26-Jan-2026	25-Feb-2026
UNIBAIL-RODAMCO-WESTFIELD SE	Issuer	XS1698245404	SNRFOR	22-Feb-2028	Y		26-Jan-2026	25-Feb-2026
United Group B.V.	Issuer	XS2115747468	SECDOM	15-Feb-2028	Y		26-Jan-2026	25-Feb-2026
UNITED UTILITIES PLC	Issuer	US91311QAC96	SNRFOR	15-Aug-2028	Y		26-Jan-2026	25-Feb-2026
VALEO	Issuer	FR001400EA16	SNRFOR	28-May-2027	Y		26-Jan-2026	25-Feb-2026
VEOLIA ENVIRONNEMENT	Issuer	FR0013505542	SNRFOR	02-Apr-2027	Y		26-Jan-2026	25-Feb-2026
Verisure Midholding AB	Issuer	XS2287912450	SECDOM	15-Feb-2029	Y		26-Jan-2026	25-Feb-2026
VINCI	Issuer	FR0013409166	SNRFOR	15-Mar-2027	Y		26-Jan-2026	25-Feb-2026
VIRGIN MEDIA FINANCE PLC	Issuer	XS2189766970	SNRFOR	15-Jul-2030	Y		26-Jan-2026	25-Feb-2026
VOLKSWAGEN AKTIENGESELLSCHAFT	Guarantor	XS1588559445	SNRFOR	30-Mar-2027	Y		26-Jan-2026	25-Feb-2026
Volvo Car AB	Issuer	XS2486825669	SNRFOR	31-May-2028	Y		26-Jan-2026	25-Feb-2026
Webullid S.p.A.	Issuer	XS2102392276	SNRFOR	28-Jan-2027	Y		26-Jan-2026	25-Feb-2026
WORLDLINE	Issuer	FR0013521564	SNRFOR	30-Jun-2027	Y		26-Jan-2026	25-Feb-2026
ZEONIA FINANCE PLC	Issuer	XS2819406139	SECDOM	15-Jul-2029	Y		26-Jan-2026	25-Feb-2026
ZF Europe Finance B.V.	Issuer	XS2010039977	SNRFOR	23-Oct-2027	Y		26-Jan-2026	25-Feb-2026
Ziggo Bond Company B.V.	Issuer	USN88362A68	SECDOM	28-Feb-2030	Y		26-Jan-2026	25-Feb-2026
Zurich Insurance Company Ltd	Issuer	CH1151526204	SUBLTZ	03-May-2052	Y		26-Jan-2026	25-Feb-2026
Zurich Insurance Company Ltd	Issuer	CH1170565712	SNRFOR	04-Jul-2029	Y		26-Jan-2026	25-Feb-2026

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