

[2025 Bonds/Certificates of Deposit Risk Rating Changes \(Updated on 12 May 2025\)](#)

Bond Code	ISSUER	Currency	Maturity Date	Coupon	Original Risk Ratings	New Risk Ratings (as of 12 May 2025)
			(MM/DD/YY)	(% per annum)		
XS1936302865	SAUDI INTERNATIONAL BOND	USD	4/16/2029	4.3750%	2	1
AU3CB0250512	EMIRATES NBD BANK PJSC	AUD	2/9/2028	4.7500%	2	1
XS1912654594	SANTOS FINANCE LTD	USD	3/13/2029	5.2500%	3	2
US595112BN22	MICRON TECHNOLOGY INC	USD	2/6/2029	5.3270%	3	2
US097023CD51	BOEING CO	USD	3/1/2029	3.2000%	3	2
US88032XAN49	TENCENT HOLDINGS LTD	USD	4/11/2029	3.9750%	2	1
US056752AL23	BAIDU INC	USD	3/29/2028	4.3750%	2	1
US91282CDY49	US TREASURY N/B	USD	2/15/2032	1.8750%	2	1
US00131MAH60	AIA GROUP LTD	USD	4/9/2029	3.6000%	2	1
XS2460522555	CHIYU BANKING CORP LTD	USD	4/7/2032	5.7500%	5	3
CILHFN24118	ALIBABA GROUP HOLDING	CNY	5/28/2028	2.6500%	1	2
HKMCFN24019	HONG KONG MORTGAGE CORP	HKD	2/28/2029	4.1000%	2	1

**Remarks:**

The Bonds/Certificates of Deposit Risk Level stated in this website is determined according to the combination of quantitative and qualitative risk factors, mainly including price volatility, issuer risk and liquidity:

1 = low risk. Minimal chance of losing a significant portion of your capital over the term of the investment (although this is not guaranteed). Expected to demonstrate minimal price fluctuations over short periods of time.

2= low to medium risk. Low chance of losing a significant portion of your capital over the term of the investment (although this is not guaranteed). Expected to demonstrate moderately low level of price fluctuations over short periods of time.

3 = medium risk. Moderate chance of losing a significant portion of your capital over the term of the investment (although this is not guaranteed). Expected to demonstrate moderate level of price fluctuations over short periods of time.

4 = medium to high risk. Moderately high chance of losing a significant portion of your capital over the term of the investment. Expected to demonstrate moderately high level of price fluctuations over short periods of time.

5 = high risk. High chance of losing a significant portion of your capital over the term of the investment. Expected to demonstrate high level of price fluctuations over short periods of time.