

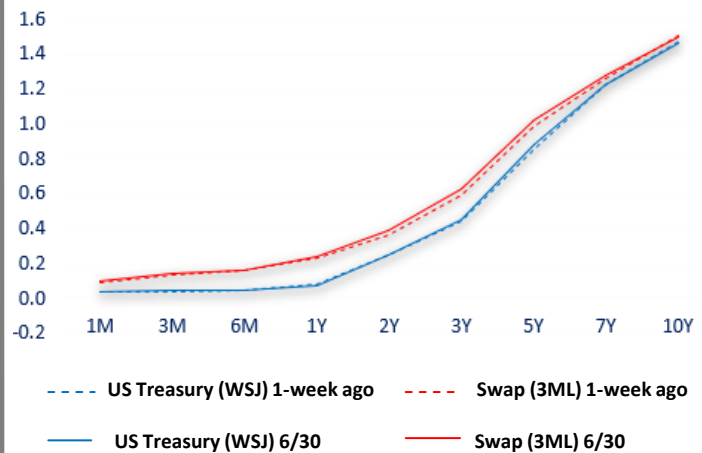


## Highlight of the Week:

### Federal Reserve Clears All 23 Large Banks After Annual Stress Test Exercise

- Large banks, now with elevated capital return, are expected to deliver \$127 billion in capital this year compared to \$63 billion in 2020.
- Morgan Stanley and Wells Fargo both doubled their dividends while JPMorgan upped theirs \$0.10 to \$1.00 per share.

## Rate Curves:



Sources: WSJ and BMO Capital Markets

## Rapid Report:



### Credit Suisse Considers Creating a Single Private Bank

- The scandal-plagued bank is working towards a fresh strategy to help reimagine their business. It is rumored they will consider centralizing management of bankers and replacing their current regional structure.
- Credit Suisse executives are concerned their bank could face break-up calls from investors or become a foreign takeover target given its shrinking stock-market value.

### Barclays to Move Investment Bank Staff to London HQ and Shrink Office Real Estate

- Barclays is initiating a long-term review of its property footprint and cutting back on real estate after the shift to home working during the COVID-19 pandemic.
- The bank in recent years has shifted from scattered locations across countries into a 'campus' model of consolidating offices within one space.

### Atlanta Hawks Level Eastern Conference Finals Without Trae Young

- The Atlanta Hawks defeated the Milwaukee Bucks 110-88 in game 4 to even the Eastern Conference Finals 2-2.
- The status of the best players for both teams is uncertain as Trae Young manages an ankle injury and Giannis Antetokounmpo severely hyperextended his knee last night.