

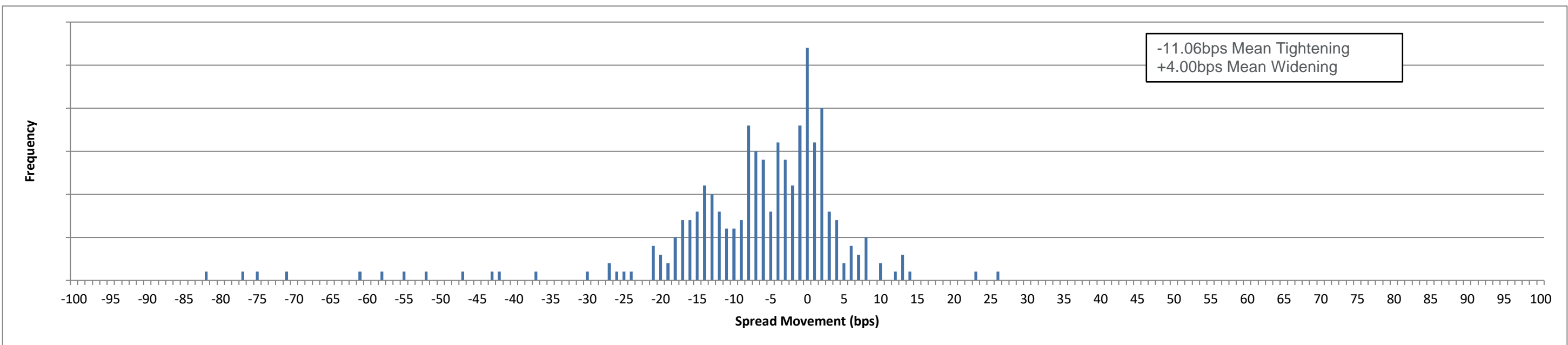
FIXED INCOME

New Issue Performance
26 January 2024



ADM Investor Services
International Limited

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FIVE BEST PERFORMERS							@ Issue		Current*				
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Date	Spread	Price	Cover	Spread	Bid	
GBP	400	OSB GROUP PLC (OSBLN)	8.875	16/01/2030	Baa2/NA/BBB	Finance-Mtge Loan/Banker	09/01/24	525.2	100	2.1x	443.2	101.742	-82
USD	1250	WAND NEWCO 3 INC (CALCOL)	7.625	30/01/2032	B3/NA/NA	Auto Repair Centers	18/01/24	351	100		273.9	103.3	-77
USD	300	BANCO INTERNAC DEL PERU (BINTPE)	7.625	16/01/2034	Baa3/BB+/NA	Commer Banks Non-US	09/01/24	365.2	100		289.4	103	-76
USD	750	DIRECTV FINANCING LLC (DTV)	8.875	01/02/2030	Ba3/BB/BBB-	Cable/Satellite TV	12/01/24	497	100		425.3	101.859	-72
USD	650	YAPI VE KREDI BANKASI AS (YKBNK)	9.25	17/01/2034	Caa2/NA/CCC+	Commer Banks Non-US	09/01/24	527.8	100		466.1	101.88	-62

FIVE WORST PERFORMERS							@ Issue		Current*				
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Date	Spread	Price	Cover	Spread	Bid	
USD	500	OTEL SUKUK LTD (OTELSU)	5.375	24/01/2031	NA/NA/NA	Investment Companies	17/01/24	130.8	100	7x	155.9	98.527	+25
USD	750	MERCEDES-BENZ FIN NA (MBGGR)	5	11/01/2034	NA/A/NA	Auto-Cars/Light Trucks	08/01/24	100	99.883	4.7x	122.4	97.443	+22
USD	800	MERCEDES-BENZ FIN NA (MBGGR)	4.8	11/01/2027	A2/A/NA	Auto-Cars/Light Trucks	08/01/24	70	99.898	2.1x	83.0	99.617	+13
USD	700	MERCEDES-BENZ FIN NA (MBGGR)	4.9	09/01/2026	A2/A/NA	Auto-Cars/Light Trucks	08/01/24	55	99.963	1.9x	67.2	99.796	+12
EUR	800	ZF EUROPE FINANCE BV (ZFFNGR)	4.75	31/01/2029	NA/NA/NA	Auto/Trk Prts&Equip-Orig	24/01/24	253.9	100	4.1x	266.1	99.868	+12

Thursday 25 January 2024							@ Issue		Current*				
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
USD	850	ASHTREAD CAPITAL INC (AHTLN)	5.8	15/04/2034	NA/BBB-/NA	Rental Auto/Equipment	200k/1k	172.0	99.611	5.2x	169.9	99.91	-2
USD	1000	COMERICA INC (CMA)	5.982	30/01/2030	NA/BBB/A-(EXP)	Super-Regional Banks-US	2k/1k	195.0	100	4.8x	195.7	100.06	+1
USD	500	INTL BK RECON & DEVELOP (IBRD)	5.67	01/02/2034	NA/NA/NA	Supranational Bank	10k/1k		100		148.2	100.00	
USD	550	JOY TRSR ASSETS HLD (ORIEAS)	5.5	01/02/2027	NA/NA/A-(EXP) *	Invest Mgmt/Advis Serv	200k/1k	155.0	99.334		164.1	99.32	+9
USD	650	LOCKHEED MARTIN CORP (LMT)	4.5	15/02/2029	NA/A-/A-	Aerospace/Defense	2k/1k	53.0	99.779	4.2x	51.8	99.87	+3
USD	600	LOCKHEED MARTIN CORP (LMT)	4.8	15/08/2034	NA/A-/A-	Aerospace/Defense	2k/1k	68.0	99.965	5.5x	71.1	99.82	-1
USD	750	LOCKHEED MARTIN CORP (LMT)	5.2	15/02/2064	NA/A-/A-	Aerospace/Defense	2k/1k	83.0	99.679	8.5x	84.3	99.71	+1
USD	300	NEW MOUNTAIN FINANCE COR (NMFC)	8.875	01/02/2029	NA/NA/NA	Investment Companies	2k/1k	310.0	98.964	5.7x	300.3	99.42	-10
USD	1300	NGL ENERGY PARTNERS LP (NGL)	8.375	15/02/2032	NA/NA/BB-	Pipelines	2k/1k	426.0	100		411.8	101.00	-14
USD	300	SHANGYU ST INV OPE (SYSTIO)	5.6	30/01/2027	NA/NA/NA	Distribution/Wholesale	200k/1k		100		158.2	99.75	
USD	1000	SWEDISH EXPORT CREDIT (SEK)	4.25	01/02/2029	NA/NA/NA	Export/Import Bank	200k/1k	26.1	99.844		18.4	100.29	-8
USD	625	TALOS PRODUCTION INC (TALO)	9	01/02/2029	B3/NA/B+	Oil Comp-Explor&Prodn	2k/1k	496.0	100				
USD	625	TALOS PRODUCTION INC (TALO)	9.375	01/02/2031	B3/BB-/B+	Oil Comp-Explor&Prodn	2k/1k	528.0	100				
USD	500	TAMPA ELECTRIC CO (TE)	4.9	01/03/2029	NA/NA/NA	Electric-Integrated	2k/1k	87.5	99.932	5x	79.1	100.43	-8

Wednesday 24 January 2024							@ Issue		Current*				
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	500	BAYERISCHE LANDESBANK (BYLAN)	4.495	31/01/2026	NA/NA/NA	Regional Banks-Non US	100k/100k		100	4.4x		100.06	
EUR	750	FREIE HANSESTADT BREMEN (BREMEN)	2.75	30/01/2032	NA/NA/AAA	Regional Authority	1k/1k	61.1	99.547	1.1x	61.5	100.00	+0
EUR	500	KOMMUNEKREDIT (KOMMUN)	3.125	24/11/2038	NA/NA/NA	Regional Agencies	100k/1k	70.9	98.994	2.4x	70.2	99.58	-1
EUR	500	MUENCHENER HYPOTHEKENBNK (MUNH3)	3	01/02/2034	NA/NA/NA	Mortgage Banks	1k/1k	75.5	99.583	6.8x	71.8	100.39	-4
EUR	750	NORDEA KIINNITSLUOTTO (NDAFH)	4.125	31/01/2027	NA/NA/NA	Commer Banks Non-US	100k/1k		100	1.8x		100.04	
EUR	1000	NORDEA KIINNITSLUOTTO (NDAFH)	3	31/01/2031	NA/NA/NA	Commer Banks Non-US	100k/1k	78.2	99.9	1.8x	78.0	100.34	-0
EUR	1250	ONTARIO (PROVINCE OF) (ONT)	3.1	31/01/2034	NA/A+/AA-	Regional Authority	100k/1k	82.2	99.611	2.3x	82.0	100.10	-0
EUR	1500	RAIFFEISEN BANK INTL (RBIIV)	FRN	30/01/2029	Aa1/NA/NA	Commer Banks Non-US	100k/100k		100			99.89	
EUR	800	REGION OF ILE DE FRANCE (IDF)	3.2	25/05/2034	Aa2/NA/NA	Regional Authority	100k/100k	36.0	99.789	3.1x	36.7	100.31	+1
EUR	300	UNITED GROUP BV (ADRBID)	6.75	15/02/2031	B2/B/NA	Internet Connectiv Svcs	100k/1k	455.0	100		462.9	100.44	+8
EUR	650	UNITED GROUP BV (ADRBID)	FRN	15/02/2031	B2/B/NA	Internet Connectiv Svcs	100k/1k		100			99.83	
EUR	800	ZF EUROPE FINANCE BV (ZFFNGR)	4.75	31/01/2029	NA/NA/NA	Auto/Trk Prts&Equip-Orig	100k/100k	253.9	100	4.1x	266.1	99.87	+12
USD	1500	CAESARS ENTERTAIN INC (CZR)	6.5	15/02/2032	Ba3/B+ */+/NA	Casino Services	2k/1k	235.0	100		222.3	100.77	-13
USD	500	FREEDOM MORTGAGE HOLD (FREMOR)	9.25	01/02/2029	B2/B/B+(EXP)	Finance-Mtge Loan/Banker	2k/1k	516.0	100				
USD	1200	KOREA ELECTRIC POWER CO (KORELE)	4.875	31/01/2027	NA/AA/NA	Electric-Integrated	200k/1k	80.0	99.807	2.8x	83.5	99.81	+4
USD	1500	KUNTARAOHITUS OYJ (KUNTA)	4.25	31/01/2029	NA/NA/NA	Regional Agencies	200k/1k	22.6	99.942	2.9x	21.1	100.13	-2
USD	600	LB BADEN-WUERTTEMBERG (LBWB)	4.761	02/02/2026	NA/NA/NA	Regional Banks-Non US	2k/2k	38.6	100	1x	38.5	100.02	-0
USD	500	MERLIN ENTERTAINMENTS GR (MERLLN)	7.375	15/02/2031	NA/B+/NA	Resorts/Theme Parks	200k/1k	328.0	100		322.0	100.60	-6
USD	600	NATIONAL RURAL UTIL COOP (NRUC)	4.8	05/02/2027	NA/NA/A(EXP)	Electric-Distribution	2k/1k	62.5	99.97	2.2x	62.5	100.18	-0
USD	500	NATIONAL RURAL UTIL COOP (NRUC)	4.85	07/02/2029	NA/NA/A(EXP)	Electric-Distribution	2k/1k	77.0	99.969	3x	79.1	100.21	+2
USD	450	NATIONAL RURAL UTIL COOP (NRUC)	5	07/02/2031	NA/NA/A(EXP)	Electric-Distribution	2k/1k	90.0	99.737	3.8x	95.7	99.82	+6
USD	300	NATIONAL RURAL UTIL COOP (NRUC)	FRN	05/02/2027	NA/NA/A(EXP)	Electric-Distribution	2k/1k		100	1.2x		100.24	
USD	600	PACCAR FINANCIAL CORP (PCAR)	4.6	31/01/2029	A1/A+/NA	Auto-Med&Heavy Duty Trks	1k/1k	55.0	99.837	2.4x	53.8	100.23	-1
USD	600	PROCTER & GAMBLE CO/THE (PG)	4.35	29/01/2029	Aa3/NA/NA	Cosmetics&Toiletries	2k/1k	27.0	99.956	2.7x	29.7	100.19	+3
USD	750	PROCTER & GAMBLE CO/THE (PG)	4.55	29/01/2034	Aa3/NA/NA	Cosmetics&Toiletries	2k/1k	37.0	100	2.8x	39.0	100.40	+2
USD	1500	STATE STREET CORP (STT)	6.7	Perp	Baa1/BBB/NA	Fiduciary Banks	1k/1k		100	4.3x	214.5	101.00	

Tuesday 23 January 2024							@ Issue		Current*				
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	6500	BUNDESREPUB. DEUTSCHLAND (DBR)	1.8	15/08/2053	Aaa/NA/AAAU	Sovereign	0.01/0.01	-0.5	84.651	6.4x		85.79	
EUR	1500	COOPERATIEVE RABOBANK UA (RABOBK)	3.064	01/02/2034	NA/NA/NA	Commer Banks Non-US	100k/100k	78.9		2x	77.0	100.49	-2
EUR	1033	ESM TBILL (ESMTB)	0	18/07/2024	P-1/A-1+/NA	Sovereign Agency	0.01/0.01		98.2191		2.6	98.26	
EUR	500	HAMBURG COMMERCIAL BANK (HCOB)	3.625	30/01/2026	NA/NA/NA	Regional Banks-Non US	1k/1k	106.5	99.779	8x	87.8	100.29	-19
EUR	500	IBERCAJA BANCO SA (CAZAR)	4.375	30/07/2028	Baa2/NA/BBB-	Commer Banks Non-US	100k/100k	208.3	99.861	9.8x	194.3	100.64	-14
EUR	500	JYSKE BANK A/S (JYBC)	5.125	01/05/2035	NA/BBB/NA	Commer Banks Non-US	100k/1k	298.0	99.747	4.5x	279.9	101.13	-18
EUR	650	NEW YORK LIFE GLOBAL FDG (NYLIFE)	3.45	30/01/2031	NA/AA+/NA	Mutual Insurance	100k/1k	123.7	99.81	1.8x	117.2	100.69	-7
EUR	600	OTP BANK NYRT (OTPHB)	5	31/01/2029	Baa3/NA/NA	Commer Banks Non-US	100k/1k	274.6	99.915	1.9x	273.8	100.27	-1
EUR	1250	SOCIETE GENERALE SFH (SOCFSH)	3	01/02/2027	NA/NA/NA	Finance-Mtge Loan/Banker	100k/100k	66.2	100	2x	66.3	100.27	+0
GBP	6000	UNITED KINGDOM GILT (UKT)	4.375	31/07/2054	NA/NA/NA	Sovereign	0.01/0.01	1.8	96.808	12.8x	1.3	96.34	-0
USD	600	AMERICAN HOMES 4 RENT (AMH)	5.5	01/02/2034	Baa2/BBB/NA	REITS-Apartments	2k/1k	137.0	99.893	4x	142.6	99.73	+6
USD	750	BANK OF NEW ZEALAND (BZLNZ)	5.076	30/01/2029	A1/AA-/NA	Commer Banks Non-US	250k/1k	103.0	100	5.7x	95.5	100.48	-7
USD	1500	CODELCO INC (CDEL)	6.44	26/01/2036	NA/NA/NA	Non-Ferrous Metals	200k/1k	230.0	99.942		209.4	101.95	-21
USD	600	COSAN LUXEMBOURG SA (CSANBZ)	7.25	27/06/2031	NA/NA/NA	Oil Refining&Marketing	200k/1k		99.304		304.3	100.30	
USD	1250	CPPIB CAPITAL INC (CPPIBC)	4.375	30/01/2027	NA/AAA/NA	Invest Mgmt/Advis Serv	250k/1k	26.1	99.872	0x	21.7	100.14	-4
USD	500	DEVELOPMENT BK OF JAPAN (DBJJP)	4.5	30/01/2034	A1/A+/NA	Special Purpose Banks	200k/2k	46.9	99.131		42.4	99.72	-4
USD	300	HAINAN STATE FARM CAP (HNFARM)	6.2	29/01/2027	NA/NA/BBB	Investment Companies	200k/1k		100		210.9	99.95	
USD	550	HPS CORPORATE LENDING FU (HLEND)	6.75	30/01/2029	Baa3/BBB-/NA	Investment Companies	2k/1k	295.0	98.94		265.0	100.42	-30
USD	4000	INTER-AMERICAN DEVEL BK (IADB)	4.125	15/02/2029	Aaa/AAA/NA	Supranational Bank	1k/1k	15.1	99.611	2.5x	16.2	99.78	+1
USD	1100	IVORY COAST (IVYCST)	7.625	30/01/2033	NA/BB-/BB-	Sovereign	200k/1k	375.7	98.473		377.3	98.65	+2
USD	750	KEHE DIST/FIN / NEXTWAVE (KEHEFO)	9	15/02/2029	B3/B/NA	Food-Wholesale/Distrib	2k/1k	4					

USD	2250	FED REPUBLIC OF BRAZIL (BRAZIL)	6.125	15/03/2034	NA/BB/BB	Sovereign	200k/1k	225.2	98.323	222.4	98.44	-3	
USD	2250	FED REPUBLIC OF BRAZIL (BRAZIL)	7.125	13/05/2054	NA/BB/BB	Sovereign	200k/1k	281.8	99.707	280.8	99.31	-1	
USD	1000	FIFTH THIRD BANCORP (FITB)	5.631	29/01/2032	Baa1/BBB+/A-(EXP)	Super-Regional Banks-US	2k/1k	155.0	100	9x	145.0	100.61	-10
USD	1750	GACI FIRST INVESTMENT (PIFKSA)	5	29/01/2029	A1/NA/A+	Investment Companies	200k/1k	115.0	99.216	4.6x	121.4	99.02	+6
USD	1750	GACI FIRST INVESTMENT (PIFKSA)	5.25	29/01/2034	A1/NA/A+	Investment Companies	200k/1k	145.0	97.684	5.1x	136.4	98.29	-9
USD	1500	GACI FIRST INVESTMENT (PIFKSA)	5.375	29/01/2054	A1/NA/A+	Investment Companies	200k/1k	205.0	86.618	3x	200.4	86.66	-5
USD	1500	IVORY COAST (IVYCS)	8.25	30/01/2037	NA/BB-/BB-	Sovereign	200k/1k	434.9	98.099		420.7	99.48	-14
USD	600	MIDAMERICAN ENERGY CO (BRKHEC)	5.3	01/02/2055	Aa2/A/NA	Electric-Integrated	2k/1k	98.0	99.576	5.5x	96.8	99.37	-1
USD	300	MIRAE ASSET SECURITIES (DAESEC)	5.875	26/01/2027	Baa2/BBB/NA	Finance-Invest Bnkr/Brkr	200k/1k	200.0	99.252	11.3x	186.0	99.74	-14
USD	300	MIRAE ASSET SECURITIES (DAESEC)	6	26/01/2029	Baa2/BBB/NA	Finance-Invest Bnkr/Brkr	200k/1k	222.0	98.966	12.3x	197.3	100.07	-25
USD	600	NEW YORK LIFE GLOBAL FDG (NYLIFE)	4.7	29/01/2029	Aaa/AA+/NA	Mutual Insurance	2k/1k	72.0	99.819	1.6x	76.0	99.69	+4
USD	350	PRIVATE EXPORT FUNDING (PEFCO)	4.3	15/12/2028	Aaa/NA/AA+(EXP)	Finance-Commercial	2k/1k	27.0	99.991		29.6	99.98	+3
USD	300	PRIVATE EXPORT FUNDING (PEFCO)	4.6	15/02/2030	Aaa/NA/AA+(EXP)	Finance-Commercial	2k/1k	52.0	99.735		52.8	99.69	+1
USD	1500	TRUIST FINANCIAL CORP (TFC)	5.435	24/01/2034	A3/A-/NA	Commer Banks-Southern US	2k/1k	142.0	100	5x	137.3	100.22	-5
USD	2000	TRUIST FINANCIAL CORP (TFC)	5.711	24/01/2035	A3/A-/NA	Commer Banks-Southern US	2k/1k	162.0	100	5.4x	155.3	100.36	-7

Friday 19 January 2024

Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms
EUR	750	LA BANQUE POST HOME LOAN (LBPSFH)	3.125	29/01/2034	NA/AAA/NA	Finance-Mtge Loan/Banker	100k/100k
USD	600	EMIRATES NBD BANK PJSC (EBIUH)	FRN	31/01/2029	A2/NA/A+	Regional Banks-Non US	200k/1k
USD	1100	HUB INTERNATIONAL LTD (HBGCN)	7.25	15/06/2030	NA/B/NA	Insurance Brokers	2k/1k
USD	1900	HUB INTERNATIONAL LTD (HBGCN)	7.375	31/01/2032	Caa2/B-/NA	Insurance Brokers	2k/1k
USD	300	NATIONAL AUSTRALIA BANK (NAB)	FRN	29/01/2026	NA/NA/NA	Commer Banks Non-US	250k/1k

@ Issue			Current*	
Spread	Price	Cover	Spread	Bid
85.5	99.78	4.8x	84.5	100.37
				99.97
262.0	102			
324.0	100			
	100			99.71

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Thursday 18 January 2024

Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms
EUR	500	ARAB BK ECO DEV AFRICA (ARBBNK)	3.75	25/01/2027	Aa2/AA/NA	Supranational Bank	100k/1k
EUR	900	CA AUTOBANK SPA IE (CAABNK)	4.729	26/01/2026	Baa1/NA/A-	Finance-Auto Loans	100k/1k
EUR	600	CAJAMAR CAJA RURAL SCC (CAJAMA)	3.375	25/07/2029	NA/(P)AA+/NA	Commer Banks Non-US	100k/100k
EUR	300	EUROBANK ERG SVCS HLDGS (EUROB)	6.25	25/04/2034	Ba3/NA/B+	Commer Banks Non-US	100k/1k
EUR	1500	HUNGARY (REPHUN)	4	25/07/2029	Baa2/BBB-/BBB	Sovereign	1k/1k
EUR	500	LAND HESSEN (HESSEN)	3.944	25/01/2028	NA/AA+/NA	Regional Authority	1k/1k
EUR	650	LOGICOR FINANCIER SARL (LOGICR)	4.625	25/07/2028	NA/BBB/NA	Real Estate Oper/Develop	100k/1k
EUR	750	OMERS FINANCE TRUST (OMERFT)	3.125	25/01/2029	Aa1/AA+/AAA	Invest Mgmt/Advis Serv	250k/1k
EUR	4500	REPUBLIC OF AUSTRIA (RAGB)	2.9	20/02/2034	NA/AA+/NA	Sovereign	0.1k/0.1k
EUR	500	SIXT SE (SIXGR)	3.75	25/01/2029	NA/BBB/NA	Rental Auto/Equipment	1k/1k
EUR	2000	UNITED MEXICAN STATES (MEX)	4.4899	25/05/2032	Baa2/BBB/BBB-	Sovereign	100k/1k
USD	2000	AFRICAN DEVELOPMENT BANK (AFDB)	4.125	25/02/2027	Aaa/AAA/AAA	Supranational Bank	1k/1k
USD	5000	BANK OF AMERICA CORP (BAC)	5.468	23/01/2035	A1/A-/AA-	Diversified Banking Inst	2k/1k
USD	500	BLACKSTONE PRIVATE CRE (BCRED)	6.25	25/01/2031	NA/BBB-/NA	Investment Companies	2k/1k
USD	2500	BNG BANK NV (BNG)	4.25	25/01/2029	NA/NA/NA	Special Purpose Banks	200k/2k
USD	700	BSF SUKUK LIMITED (BSFR)	5	25/01/2029	NA/NA/A-	Commer Banks Non-US	200k/1k
USD	1350	CENTRAL AMERICAN BANK (CABEI)	5	25/01/2027	Aa3/AA/NA	Supranational Bank	200k/1k
USD	1250	CITIZENS FINANCIAL GROUP (CFG)	5.841	23/01/2030	Baa1/BBB+/BBB+	Commer Banks-Eastern US	2k/1k
USD	2050	CSC HOLDINGS LLC (CSCHLD)	11.75	31/01/2029	B2/B/NA	Cable/Satellite TV	200k/1k
USD	2500	EUROPEAN BK RECON & DEV (EBRD)	4.125	25/01/2029	NA/NA/NA	Supranational Bank	1k/1k
USD	2000	L-BANK BW FOERDERBANK (LBANK)	4.5	26/01/2026	NA/AA+/NA	Special Purpose Banks	1k/1k
USD	500	PRINCIPAL LFE GLB FND II (PFG)	5.1	25/01/2029	A1/A+/NA	Life/Health Insurance	2k/1k
USD	800	PROLOGIS LP (PLD)	5	15/03/2034	A3/A/NA	REITS-Warehouse/Industr	2k/1k
USD	450	PROLOGIS LP (PLD)	5.25	15/03/2054	A3/A/NA	REITS-Warehouse/Industr	2k/1k
USD	1500	US BANCORP (USB)	5.384	23/01/2030	A3/A/NA	Super-Regional Banks-US	1k/1k
USD	2000	US BANCORP (USB)	5.678	23/01/2035	A3/A/NA	Super-Regional Banks-US	1k/1k
USD	1250	WAND NEWCO 3 INC (CALCOL)	7.625	30/01/2032	B3/NA/NA	Auto Repair Centers	2k/1k

@ Issue			Current*	
Spread	Price	Cover	Spread	Bid
146.0	99.844	2.6x	151.2	100.00
	100	1.3x		100.08
124.9	99.664	1.5x	125.3	100.06
	99.492	5.7x	405.3	100.14
202.5	98.698	3.4x	207.5	98.91
	100.261			100.16
242.4	99.807	3.7x	234.5	100.43
101.7	99.45	7.9x	95.5	100.06
59.6	99.704	0.6x		100.73
174.2	99.055	4x	159.6	100.15
226.0	100	2.8x	223.4	100.68
	99.721		10.7	99.73
133.0	100	3.6x	125.5	100.79
245.0	98.299	2.8x	232.7	99.16
23.3	99.987		22.0	100.12
105.0	99.646	3.4x	117.2	99.21
96.0	99.706		80.0	100.25
180.0	100	4.8x	172.3	100.46
769.0	100		716.5	101.75
13.2	99.893		13.7	99.94
16.4	99.894	1.6x	17.8	99.93
110.0	99.826	2.2x	110.4	99.94
92.0	99.534	2.9x	97.6	99.31
98.0	98.22	11.1x	101.6	97.91
133.0	100	6.1x	126.9	100.45
153.0	100	5.9x	148.1	100.65
351.0	100		273.9	103.30

+5

+0

+5

-8

-6

-15

-3

+0

-8

-12

-1

+12

-16

-8

-52

+0

+1

+0

+6

+4

-6

-5

-77

Wednesday 17 January 2024

Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms
EUR	750	BANCO BPM SPA (BAMIIM)	3.375	24/01/2030	Aa3/NA/NA	Commer Banks Non-US	100k/1k
EUR	600	COMMUNAUTE FRANCAISE BEL (LCFB)	3.375	22/06/2034	A2/NA/NA	Municipal-County	100k/100k
EUR	3000	FINNISH GOVERNMENT (RFGB)	2.95	15/04/2055	NA/AA+/AA+	Sovereign	1k/1k
EUR	1500	LAND BERLIN (BERGER)	2.625	24/01/2031	NA/NA/AAA	Regional Authority	1k/1k
EUR	700	MOTABILITY OPERATIONS GR (MOTOPG)	3.625	24/07/2029	A1/A/NA	Rental Auto/Equipment	100k/1k
EUR	1000	MOTABILITY OPERATIONS GR (MOTOPG)	3.875	24/01/2034	A1/A/NA	Rental Auto/Equipment	100k/1k
EUR	750	MUNDYS SPA (ATLIM)	4.75	24/01/2029	Ba2/BB+/BB	Public Thoroughfares	100k/1k
EUR	500	NORDIC INVESTMENT BANK (NIB)	2.625	24/01/2031	NA/NA/NA	Supranational Bank	1k/1k
EUR	300	NOVA LJUBLJANSKA BANK (NOVALJ)	6.875	24/01/2034	NA/BB/NA	Commer Banks Non-US	100k/100k
EUR	170	OLDENBURGISCHE LANDESBK (LBOLD)	8.5	24/04/2034	NA/NA/NA	Regional Banks-Non US	100k/100k
EUR	250	RAIFF VERBAND SALZBURG (RFVBSA)	3.125	24/01/2029	Aaa/NA/NA	Cooperative Banks	100k/100k
EUR	1000	TELEFONICA EMISIONES SAU (TELEFO)	3.698	24/01/2032	Baa3/BBB-/BBB	Telephone-Integrated	100k/100k
EUR	750	TELEFONICA EMISIONES SAU (TELEFO)	4.055	24/01/2036	Baa3/BBB-/BBB	Telephone-Integrated	100k/100k
EUR	250	WEPA HYGIENPRODUKTE GMB (WEPAH)	5.625	15/01/2031	B1/B+/NA	Paper&Related Products	100k/1k
GBP	500	MOTABILITY OPERATIONS GR (MOTOPG)	5.625	24/01/2054	A1/A/NA	Rental Auto/Equipment	100k/1k
GBP	400	SOV HOUSING CAPITAL (SVNLN)	5.5	24/01/2057	A3/A/NA	Housing Authority	100k/1k
USD	600	AGRICULTURAL BK CHINA/NY (AGRBK)	FRN	24/01/2027	A1/NA/NA	Commer Banks Non-US	200k/1k
USD	500	AIR LEASE CORP (AL)	5.1	01/03/2029	NA/NA/NA	Finance-Leasing Compan	2k/1k
USD	650	AIRCASLE LTD (AYR)	5.95	15/02/2029	Baa3/BBB-/BBB+	Finance-Leasing Compan	2k/1k
USD	700	BANQUE FED CRED MUTUEL (BFCM)	5.088	23/01/2027	Aa3/A+/AA-	Commer Banks Non-US	200k/1k
USD	300	BANQUE FED CRED MUTUEL (BFCM)	FRN	23/01/2027	Aa3/A+/AA-	Commer Banks Non-US	200k/1k
USD	600	BLUE OWL CAPITAL CORP (OBDC)	5.95	15/03/2029	Baa3/BBB-/BBB-	Investment Companies	2k/1k
USD	4000	CAISSE D'AMORT DETTE SOC (CADES)	4.25	24/01/2027	Aa2/AA/NA	Sovereign Agency	200k/1k
USD	1500	COUNCIL OF EUROPE (COE)	4.125	24/01/2029	Aaa/AAA/AAA	Supranational Bank	1k/1k
USD	750	EQT CORP (EQT)	5.75	01/02/2034	Baa3/BBB-/BBB-	Oil Comp-Explor&Prodn	2k/1k
USD	1000	JPN BANK FOR INTL COOP (JBIC)	4.375	24/01/2031	A1/A+/NA	Export/Import Bank	200k/2k
USD	1500	KOMMUNALBANKEN AS (KBN)	4.25	24/01/2029	Aaa/AAA/NA	Sovereign Agency	200k/2k
USD	500	OTEL SUKUK LTD (OTELSU)	5.375	24/01/2031	NA/NA/NA	Investment Companies	200k/1k
USD	1000	PNC FINANCIAL SERVICES (PNC)	5.3	21/01/2028	A3/A-/A	Super-Regional Banks-US	2k/1k
USD	1500	PNC FINANCIAL SERVICES (PNC)	5.676	22/01/2035	A3/A-/A	Super-Regional Banks-US	2k/1k
USD	1250	PROVINCE OF ALBERTA (ALTA)	4.5	24/01/2034	NA/NA/NA	Regional Authority	5k/1k
USD	500	QIIB SENIOR ORYX LTD (QIIBQD)	5.247	24/01/2029	NA/NA/A-	Commer Banks Non-US	200k/1k
USD	1700	REPUBLIC OF CHILE (CHILE)	4.85	22/01/2029	A2/A-/NA	Sovereign	200k/1k
USD	400	WOORI BANK (WOORIB)	4.75	24/01/2029	A1/A+/NA	Commer Banks Non-US	200k/1k
USD	300	WOORI BANK (WOORIB)	4.75	24/01/2027	A1/A+/NA	Commer Banks Non-US	200k/1k

@ Issue			Current*	
Spread	Price	Cover	Spread	Bid
119.5	99.781	2x	121.2	100.08
46.0	99.987	1.8x	44.5	100.66
52.7	99.584	3.1x	54.2	98.32
54.6	99.22	1.5x	55.0	99.43
142.3	99.937	3.3x	127.1	100.99
169.9	99.18	3.2x	152.6	100.91
267.8	99.457	2.1x	252.4	100.46
48.5	99.773	2.6x	49.4	99.78
	100	4.2x	441.8	101.15
624.4	100	1.8x	566.2	102.67
	99.572	2.2x	102.3	99.76
150.9	100	2.2x	142.2	100.95
168.4	100	2.3x	156.7	101.39
358.0	99.288		353.6	100.06
107.0	99.655	2.8x	97.9	101.69
108.0	98.458	3.5x	102.1	99.88
	100	2x		99.98
135.0	98.761	1.3x	136.8	

EUR	1250	BANCO SANTANDER SA (SANTAN)	5	22/04/2034	Baa2/BBB+/BBB	Diversified Banking Inst	100k/100k	298.6	99.739	3.8x	278.0	100.50	-21
EUR	500	BELFIUS BANK SA/NV (CCBGBB)	3.75	22/01/2029	Baa1/BBB+/NA	Commer Banks Non-US	100k/100k	173.6	99.442	5.8x	166.4	99.66	-7
EUR	1500	CREDIT AGRICOLE SA (ACAFP)	3.75	22/01/2034	Aa3/A+/AA-	Diversified Banking Inst	100k/100k	154.0	99.861	3.5x	143.2	100.41	-11
EUR	600	ENAGAS FINANCIACIONES SA (ENGSMT)	3.625	24/01/2034	NA/BBB/BBB+	Gas-Distribution	100k/100k	144.3	99.901	3.8x	151.1	99.00	+7
EUR	500	IREN SPA (IREIM)	3.875	22/07/2032	NA/BBB/BBB	Electric-Distribution	100k/1k	182.2	99.514	8x	167.7	100.30	-14
EUR	750	LAND SACHSEN-ANHALT (SACHAN)	2.75	23/01/2034	Aa1/NA/NA	Regional Authority	1k/1k	58.4	99.733	1.1x	57.6	99.46	-1
EUR	300	MEDIOBANCA DI CRED FIN (BACRED)	5.25	22/04/2034	Ba1/BB+/BB+	Commer Banks Non-US	200k/1k	318.9	99.645	4.5x	276.4	101.44	-42
GBP	350	AGENCE FRANCAISE DEVELOP (AGFRNC)	4.125	22/07/2027	NA/AA/AA-	Special Purpose Banks	200k/200k	53.5	99.746	1.1x	50.5	99.08	-3
GBP	600	EXPORT DEVELOPMNT CANADA (EDC)	3.875	03/10/2028	Aaa/AAA/NA	Export/Import Bank	100k/1k	31.6	99.809	1.2x	30.3	98.99	-1
GBP	650	SOCIETE GENERALE (SOCGEN)	5.75	22/01/2032	Baa2/BBB/A-	Diversified Banking Inst	100k/100k	205.0	99.599	3.1x	183.3	99.80	-22
GBP	250	UNITED UTILITIES WAT FIN (UU)	5.25	22/01/2046	A3/BBB+/A-	Water	100k/1k	90.0	98.586	1.3x	89.9	96.66	-0
USD	700	FIRST ABU DHABI BANK PJS (FABUH)	FRN	29/01/2029	Aa3/NA/NA	Commer Banks Non-US	200k/1k	100				99.98	

Friday 12 January 2024

Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	1500	LAND NIEDERSACHSEN (NIESA)	2.75	17/02/2031	NA/NA/AAA	Regional Authority	1k/1k	66.1	99.962	1.5x	58.3	100.27	-8
USD	750	DIRECTV FINANCING LLC (DTV)	8.875	01/02/2030	Ba3/BB/BBB-	Cable/Satellite TV	2k/1k	497.0	100		425.3	101.86	-72
USD	350	KITE REALTY GROUP LP (KRG)	5.5	01/03/2034	Baa3/BBB-/BBB	REITS-Shopping Centers	2k/1k	170.0	98.67		155.8	98.71	-14

@ Issue

Current*

Thursday 11 January 2024

Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	700	ADIF ALTA VELOCIDAD (ADIFAL)	3.25	31/05/2029	Baa2/NA/A-	Public Thoroughfares	100k/100k	48.0	99.682	2.3x	49.4	99.80	+1
EUR	800	ADIF ALTA VELOCIDAD (ADIFAL)	3.65	30/04/2034	Baa2/NA/A-	Public Thoroughfares	100k/100k	46.0	99.609	2.3x	47.0	99.61	+1
EUR	750	AGENCE FRANCE LOCALE (AFLBNK)	3.125	20/03/2034	Aa3/AA-/NA	Regional Agencies	100k/100k	49.0	99.254	1.3x	52.7	98.67	+4
EUR	400	BANCO COMERC PORTUGUES (BCPPL)	8.125	Perp	NA/NA/B+	Commer Banks Non-US	200k/200k	100	7.5x		614.2	100.21	
EUR	500	CREDITO EMILIANO SPA (CRDEM)	3.25	18/04/2029	Aa3/NA/AA	Commer Banks Non-US	100k/1k	117.9	99.91	4.8x	112.4	100.07	-6
EUR	1	CREDITO EMILIANO SPA (CRDEM)	4.666	24/04/2029	Aa3/NA/AA	Commer Banks Non-US	100k/1k	100				99.79	
EUR	665	FIBER BIDCO SPA (FEDRIG)	FRN	15/01/2030	B2/B/BB-	Containers-Paper/Plastic	100k/1k	100				100.72	
EUR	3000	IRELAND GOVERNMENT BOND (IRISH)	2.6	18/10/2034	Aa3/AA/AA-	Sovereign	0.01/0.01	43.3	99.535	14.7x	42.1	99.19	-1
EUR	600	LAND BADEN-WUERTEMBERG (BADWUR)	3.928	22/07/2027	NA/AA+/NA	Regional Authority	1k/1k		100.263			100.14	
EUR	250	OBERBANK AG (OBERBK)	3.125	19/01/2032	NA/AA/NA	Commer Banks Non-US	100k/100k	110.2	99.506	2.6x	111.5	99.14	+1
EUR	1250	SFIL SA (SFILFR)	2.875	22/01/2031	Aa2/AA/NA	Export/Import Bank	100k/100k	43.0	99.613	1.7x	44.4	99.41	+1
EUR	2000	SOCIETE GENERALE (SOCGEN)	4.403	19/01/2026	A1/A/A	Diversified Banking Inst	100k/100k	100	2.1x			100.08	
EUR	500	SPARKASSE PFORZHEIM CALW (SKPPFO)	3	22/01/2031	NA/NA/AAA	Regional Banks-Non US	100k/100k	90.6	99.82	1.4x	86.6	99.80	-4
GBP	400	VONOVIA SE (ANNGR)	5.5	18/01/2036	Baa1/BBB+/NA	Real Estate Mgmt/Service	100k/100k	157.0	98.739	8.1x	159.1	97.11	+2
USD	600	ANTERO MIDSTREAM PART/PI (AM)	6.625	01/02/2032	Ba3/BB/NA	Pipelines	2k/1k	266.0	100		255.9	99.86	-10
USD	500	CHOBANI LLC/FINANCE CORP (CHBANI)	7.625	01/07/2029	Caa1/NA/NA	Food-Dairy Products	2k/1k	364.0	100				
USD	525	GLOBAL AUTO HO/AAG FH UK (GLOBAU)	8.375	15/01/2029	B2/B+/NA	Retail-Automobile	200k/1k	441.0	100				
USD	525	GLOBAL AUTO HO/AAG FH UK (GLOBAU)	8.75	15/01/2032	B2/B+/NA	Retail-Automobile	200k/1k	474.0	100				
USD	500	NIAGARA MOHAWK POWER (NGGLN)	5.29	17/01/2034	NA/BBB+/NA	Electric-Integrated	2k/1k	130.0	100	3.6x	132.8	98.87	+3
USD	700	NIAGARA MOHAWK POWER (NGGLN)	5.664	17/01/2054	NA/BBB+/NA	Electric-Integrated	2k/1k	145.0	100	6.4x	140.1	98.43	-5
USD	1150	SOCIETE GENERALE (SOCGEN)	5.519	19/01/2028	Baa2/BBB/A-	Diversified Banking Inst	200k/1k	150.0	100	2.5x	149.5	99.77	-0
USD	1000	SOCIETE GENERALE (SOCGEN)	5.634	19/01/2030	Baa2/BBB/A-	Diversified Banking Inst	200k/1k	175.0	100	3.4x	173.9	99.50	-1
USD	1250	SOCIETE GENERALE (SOCGEN)	6.066	19/01/2035	Baa2/BBB/A-	Diversified Banking Inst	200k/1k	210.0	100	4.6x	204.9	99.31	-5
USD	350	SOCIETE GENERALE (SOCGEN)	FRN	19/01/2028	Baa2/BBB/A-	Diversified Banking Inst	200k/1k	100	2.6x			100.34	
USD	1250	SOCIETE GENERALE (SOCGEN)	7.132	19/01/2055	Baa3/BBB-/BBB	Diversified Banking Inst	200k/1k	295.0	100	4.8x	290.3	98.23	-5

@ Issue

Current*

Wednesday 10 January 2024

Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	2000	AGENCE FRANCAISE DEVELOP (AGFRNC)	3	17/01/2034	NA/AA/AA-	Special Purpose Banks	100k/100k	42.0	98.974	3.4x	41.0	98.61	-1
EUR	750	BANCO BPM SPA (BAMIIM)	4.875	17/01/2030	Baa3/BB+/BB+	Commer Banks Non-US	150k/1k	280.4	99.537	4.4x	252.9	100.80	-28
EUR	500	BANQUE STELLANTIS FRANCE (BSTLAF)	3.5	19/07/2027	A3/BBB+/NA	Commer Banks Non-US	100k/100k	140.0	99.489	4.8x	134.7	99.74	-5
EUR	750	COMMERZBANK AG (CMZB)	4.625	17/01/2031	Baa2/BBB-/NA	Commer Banks Non-US	100k/100k	256.8	99.631	11x	219.4	101.45	-37
EUR	500	CREDIT AGRICOLE ITALIA (CARPP)	3.5	15/07/2033	Aa3/NA/NA	Commer Banks Non-US	100k/100k	139.3	99.729	9x	127.5	100.38	-12
EUR	1500	DEXIA (DEXGRP)	2.75	18/01/2029	Aa3/AA/AA-	Finance-Other Services	100k/100k	66.9	99.816	1.6x	65.2	99.71	-2
EUR	2250	EXPORT DEVELOPMNT CANADA (EDC)	2.625	18/01/2029	Aaa/AAA/NA	Export/Import Bank	100k/1k	56.5	99.654	1.9x	57.9	99.47	+1
EUR	1000	FED CAISSES DES JARDINS (CCDJ)	4.478	17/01/2026	A1/A-/AA-	Cooperative Banks	100k/1k	100	2x			100.15	
EUR	1750	INTL DEVELOPMENT ASSOC (IDAWBG)	3.2	18/01/2044	Aaa/AAA/NA	Supranational Bank	1k/1k	78.7	99.752	1.5x	77.8	98.49	-1
EUR	1000	KBC GROUP NV (KBCBB)	4.75	17/04/2035	Baa2/BBB/BBB+	Commer Banks Non-US	100k/100k	275.2	99.624	2.3x	261.7	100.12	-14
EUR	1000	KUNTARAHOTUS OYJ (KUNTA)	2.75	02/02/2034	Aa1/AA+/NA	Regional Agencies	100k/1k	67.9	99.127	2.2x	67.2	98.64	-1
EUR	500	LANSFORSKRINGAR BANK (LFBANK)	3.75	17/01/2029	A1/A/NA	Commer Banks Non-US	100k/1k	171.2	99.624	1.7x	156.1	100.12	-15
EUR	500	LB SAAR GIROZENTRALE (SAARLB)	3	17/01/2034	NA/NA/AAA	Regional Banks-Non US	100k/100k	90.0	99.312	2.2x	83.4	99.40	-7
EUR	250	L-BANK BW FOERDERBANK (LBANK)	2.7	18/01/2027	NA/AA+/NA	Special Purpose Banks	100k/100k	99.91	100		50.3	99.88	
EUR	1000	OP MORTGAGE BANK (OPBANK)	3	17/07/2031	Aaa/NA/NA	Mortgage Banks	100k/1k	93.6	99.912	2.5x	89.4	99.88	-4
EUR	430	Q-PARK HOLDING I BV (QPARKH)	5.125	01/03/2029	B1/BB-/NA	Commercial Services	100k/1k	306.0	100		305.5	100.09	-0
EUR	500	RAIFFLANDESBANK TIROL (RFLBTI)	3.125	17/01/2029	Aaa/NA/NA	Cooperative Banks	100k/100k	100.2	99.895	1.5x	101.3	99.77	+1
EUR	1000	REPUBLIC OF ESTONIA (ESTONI)	3.25	17/01/2034	NA/AA-/NA	Sovereign	1k/1k	114.5	99.179	7.2x	115.6	98.81	+1
EUR	850	TERNA RETE ELETTRICA (TRNIM)	3.5	17/01/2031	Baa2/BBB+/NA	Electric-Transmission	100k/1k	146.1	99.385	2.1x	136.9	99.79	-9
GBP	600	BANCO SANTANDER SA (SANTAN)	5.375	17/01/2031	A2/A+/A	Diversified Banking Inst	100k/100k	165.0	99.857	1.7x	147.7	99.75	-17
GBP	300	CAISSE DES DEPOTS ET CON (CDEPCS)	4	17/01/2029	Aa2/AA/NA	Sovereign Agency	100k/100k	32.4	99.982	1.2x	30.4	99.24	-2
GBP	1250	TORONTO-DOMINION BANK (TD)	FRN	18/01/2027	Aaa/NA/AAA	Commer Banks Non-US	100k/1k	100	1.5x			100.03	
GBP	5000	UNITED KINGDOM GILT (UKT)	3.75	07/03/2027	NA/NA/AA-U	Sovereign	0.01/0.01		99.591		3.5	99.08	
USD	3000	ASIAN INFRASTRUCTURE INV (AIIB)	4.125	18/01/2029	Aaa/AAA/AAA	Supranational Bank	1k/1k	26.5	99.62		19.9	99.66	-7
USD	800	BERRY GLOBAL INC (BERY)	5.65	15/01/2034	Ba1u/BBB-/BBB-	Containers-Paper/Plastic	2k/1k	165.0	99.714	6.3x	143.8	100.76	-21
USD	500	CICC HK FINANCE 2016 MTN (CICCHK)	5.012	18/01/2027	NA/NA/BBB+	Finance-Invest Bnkr/Brkr	200k/1k	90.0	100	2.8x	88.7	100.04	-1
USD	700	CICC HK FINANCE 2016 MTN (CICCHK)	FRN	18/01/2027	NA/NA/BBB+	Finance-Invest Bnkr/Brkr	200k/1k	100	1.9x			99.98	
USD	750	DAIMLER TRUCK FINAN NA (DTRGR)	5	15/01/2027	A3/BBB+/NA	Auto-Med&Heavy Duty Trks	150k/1k	93.0	99.833	5.3x	84.7	100.12	-8
USD	500	DAIMLER TRUCK FINAN NA (DTRGR)	5.375	18/01/2034	A3/BBB+/NA	Auto-Med&Heavy Duty Trks	150k/1k	137.0	99.824	7x	128.8	99.82	-8
USD	1250	ENERGY TRANSFER LP (ET)	5.55	15/05/2034	Baa3/BBB/BBB-	Pipelines	2k/1k	155.0	99.66	6x	149.6	99.57	-5
USD	1750	ENERGY TRANSFER LP (ET)	5.95	15/05/2054	Baa3/BBB/BBB-	Pipelines	2k/1k	175.0	99.523	5.4x	165.7	98.88	-9
USD	800	ENERGY TRANSFER LP (ET)	8	15/05/2054	Ba1/BB+/BB	Pipelines	2k/1k	100			314.2	103.56	
USD	900	HILTON GRAND VAC BOR ESC (HGVLCC)	6.625	15/01/2032	NA/BB+/BB+	Hotels&Motels	2k/1k	260.0	100		245.3	100.32	-15
USD	1000	KFH SUKUK CO (KFHKK)	5.011	17/01/2029	NA/NA/A	Investment Companies	200k/1k	105.0	100		107.1	99.69	+2
USD	350	MAIN STREET CAPITAL CORP (MAIN)	6.95	01/03/2029	NA/BBB-/BBB-	Investment Companies	2k/1k	300.0	99.865	6.3x			
USD	500	MET TOWER GLOBAL FUNDING (MET)	4.85	16/01/2027	Aa3/AA-/AA-	Life/Health Insurance	150k/1k	75.0	99.914	2.8x	66.0	100.22	-9
USD	1000	MICRON TECHNOLOGY INC (MU)	5.3	15/01/2031	Baa3/BBB-/BBB	Electronic Compo-Semicon	2k/1k	130.0	99.93	5.1x	119.3	100.19	-11
USD	1500	OEKB OEST. KONTROLBANK (OKB)	4.125	18/01/2029	Aa1/AA+/NA	Special Purpose Banks	1k/1k		99.946		15.2	99.87	
USD	3000	ONTARIO (PROVINCE OF) (ONT)	4.2	18/01/2029	Aa3/A+/NA	Regional Authority	5k/1k	28.5	99.817	2.5x	28.2	99.63	-0
USD	400	RIZAL COMMERCIAL BANKING (RCBPM)	5.5	18/01/2029	Baa3/NA/NA	Commer Banks Non-US	200k/1k	165.0	99.543	5.8x	146.4	100.10	-19
USD	1250	ROYAL BANK OF CANADA (RY)	4.875	19/01/2027	A1/A/AA-	Commer Banks Non-US	1k/1k	77.0	99.975	2.3x	70.4	100.17	-7
USD	1000	ROYAL BANK OF CANADA (RY)	4.95	01/02/2029	A1/A/AA-	Commer Banks Non-US	2k/1k	100.0	99.91	3.3x	95.2	99.94	-5
USD	1250	ROYAL BANK OF CANADA (RY)	5.15										

Monday 08 January 2024								@ Issue			Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	500	ABB FINANCE BV (ABBNVX)	3.125	15/01/2029	A3/A-/NA	Engineering/R&D Services	100k/1k	108.5	99.973	3.8x	97.9	100.12	-11
EUR	750	ABB FINANCE BV (ABBNVX)	3.375	15/01/2034	A3/A-/NA	Engineering/R&D Services	100k/1k	129.4	99.466	3.2x	119.5	99.52	-10
EUR	500	ASSICURAZIONI GENERALI (ASSGEN)	3.212	15/01/2029	Baa1/NA/A	Life/Health Insurance	100k/1k	111.4	100	1.2x	120.9	99.29	+9
EUR	750	ASSICURAZIONI GENERALI (ASSGEN)	3.547	15/01/2034	Baa1/NA/A	Life/Health Insurance	100k/1k	139.9	100	1.1x	147.2	98.67	+7
EUR	1250	BANCO BILBAO VIZCAYA ARG (BBVASM)	3.875	15/01/2034	A3/A-/A-	Commer Banks Non-US	100k/100k	179.9	99.293	1.7x	163.7	100.01	-16
EUR	1000	BANQUE FED CRED MUTUEL (BFCM)	3.75	03/02/2034	Aa3/A+/AA-	Commer Banks Non-US	100k/100k	169.6	99.266	3.5x	153.4	99.82	-16
EUR	750	BAYERISCHE LANDESBANK (BYLAN)	2.875	15/07/2030	Aaa/NA/NA	Regional Banks-Non US	1k/1k	81.3	99.893	2.1x	77.3	99.92	-4
EUR	1000	BPCE SFH - SOCIETE DE FI (BPCECB)	2.875	15/01/2027	Aaa/AAA/NA	Finance-Mtge Loan/Banker	100k/100k	66.8	99.683	2x	63.7	99.75	-3
EUR	1500	BPCE SFH - SOCIETE DE FI (BPCECB)	3	15/01/2031	Aaa/AAA/NA	Finance-Mtge Loan/Banker	100k/100k	94.5	99.596	1.7x	88.3	99.69	-6
EUR	500	CESKA SPORITELNA AS (CESSPO)	4.824	15/01/2030	NA/BBB+/A	Commer Banks Non-US	100k/100k	272.2	100	4.1x	254.9	100.49	-17
EUR	1000	DEUTSCHE BANK AG (DB)	3.75	15/01/2030	A1/A/A	Diversified Banking Inst	100k/100k	170.8	99.776	1.9x	158.8	100.00	-12
EUR	1000	DEUTSCHE BANK AG (DB)	4.592	15/01/2026	A1/A/A	Diversified Banking Inst	100k/100k	100	100	2.4x	100.23	100.23	
EUR	750	E.ON SE (EOANGR)	3.375	15/01/2031	Baa2/BBB/A-	Electric-Distribution	1k/1k	140.5	99.449	2.8x	125.7	99.71	-15
EUR	750	E.ON SE (EOANGR)	3.75	15/01/2036	Baa2/BBB/A-	Electric-Distribution	1k/1k	157.9	99.383	3.3x	144.3	99.69	-14
EUR	5000	EFSD (EFSD)	2.625	16/07/2029	Aaa/AA/AA-	Sovereign Agency	1k/1k	63.6	99.509	4.8x	57.5	99.69	-6
EUR	1000	ENI SPA (ENIIM)	3.875	15/01/2034	Baa1/A-/A-	Oil Comp-Integrated	100k/1k	182.1	99.277	4.1x	164.0	99.99	-18
EUR	850	GENERAL MOTORS FINL CO (GM)	3.9	12/01/2028	Baa2/BBB/BBB	Auto-Cars/Light Trucks	100k/1k	180.3	99.945	4x	160.5	100.39	-20
EUR	1500	LAND HESSEN (HESSEN)	2.75	10/01/2034	NA/AA+/NA	Regional Authority	1k/1k	60.1	99.51	1.2x	57.7	99.45	-2
EUR	750	MEDIOBANCA DI CRED FIN (BACRED)	3.25	30/11/2028	NA/NA/AA	Commer Banks Non-US	100k/1k	112.6	99.935	1.6x	108.8	100.01	-4
EUR	500	SCHAEFFLER AG (SCHAFF)	4.5	14/08/2026	Baa3/BB+/BB+	Auto/Trk Prts&Equip-Orig	100k/100k	235.1	99.727	5.8x	180.1	100.86	-55
EUR	600	SCHAEFFLER AG (SCHAFF)	4.75	14/08/2029	Baa3/BB+/BB+	Auto/Trk Prts&Equip-Orig	100k/100k	284.0	99.429	5.2x	236.4	101.29	-48
GBP	600	CREDIT AGRICOLE SA (ACAFP)	5.375	15/01/2029	A3/A-/A+	Diversified Banking Inst	100k/100k	165.0	99.833	1.8x	138.8	100.28	-26
GBP	350	GENERAL MOTORS FINL CO (GM)	5.5	12/01/2030	Baa2/BBB/BBB	Auto-Cars/Light Trucks	100k/1k	190.0	99.531	2.9x	183.6	98.87	-6
GBP	500	OEKB OEST. KONTROLLBANK (OKB)	4.125	22/07/2027	Aa1/AA+/NA	Special Purpose Banks	100k/1k	34.9	99.956	1.7x	34.1	99.60	-1
GBP	500	SCOTTISH HYDRO ELECTRIC (SSELN)	5.5	15/01/2044	Baa1/BBB+/NA	Electric-Transmission	100k/1k	115.0	98.751	3.5x	106.4	97.66	-9
USD	750	AMERICAN HONDA FINANCE (HNDA)	4.9	10/01/2034	A3/A-/NA	Auto-Cars/Light Trucks	2k/1k	93.0	99.687	4.7x	96.1	98.67	+3
USD	850	AMERICAN HONDA FINANCE (HNDA)	4.95	09/01/2026	A3/A-/NA	Auto-Cars/Light Trucks	2k/1k	60.0	99.985	2.2x	49.1	100.22	-11
USD	400	AMERICAN HONDA FINANCE (HNDA)	FRN	09/01/2026	A3/A-/NA	Auto-Cars/Light Trucks	2k/1k	100	100	1.4x	100.24	100.24	
USD	800	AUST & NZ BANKING GROUP (ANZ)	FRN	18/01/2027	Aa3/AA-/A+	Commer Banks Non-US	250k/1k	100	100	2.8x	100.25	100.25	
USD	750	BPCE SA (BPCEGP)	5.203	18/01/2027	A1/A/A+	Commer Banks Non-US	250k/1k	108.0	100	4.6x	90.6	100.51	-17
USD	1000	BPCE SA (BPCEGP)	5.716	18/01/2030	Baa1/BBB+/A	Commer Banks Non-US	250k/1k	175.0	100	3.6x	164.0	100.28	-11
USD	900	BPCE SA (BPCEGP)	6.508	18/01/2035	Baa2/BBB/BBB+	Commer Banks Non-US	250k/1k	250.0	100	4.6x	240.2	99.96	-10
USD	300	BREAD FINANCIAL HLDGS (BFH)	9.75	15/03/2029	NA/NA/NA	Finance-Credit Card	2k/1k	553.0	101				
USD	800	FAB SUKUK COMPANY LTD (FABUH)	4.779	23/01/2029	Aa3/NA/AA-	Commer Banks Non-US	200k/1k	85.0	100	1x	80.3	99.85	-5
USD	800	MERCEDES-BENZ FIN NA (MBGGR)	4.8	11/01/2027	A2/A/NA	Auto-Cars/Light Trucks	150k/1k	70.0	99.898	2.1x	83.0	99.62	+13
USD	850	MERCEDES-BENZ FIN NA (MBGGR)	4.85	11/01/2029	A2/A/NA	Auto-Cars/Light Trucks	150k/1k	90.0	99.881	3.1x	89.0	99.78	-1
USD	700	MERCEDES-BENZ FIN NA (MBGGR)	4.9	09/01/2026	A2/A/NA	Auto-Cars/Light Trucks	150k/1k	55.0	99.963	1.9x	67.2	99.80	+12
USD	750	MERCEDES-BENZ FIN NA (MBGGR)	5	11/01/2034	NA/A/NA	Auto-Cars/Light Trucks	150k/1k	100.0	99.883	4.7x	122.4	97.44	+22
USD	650	MERCEDES-BENZ FIN NA (MBGGR)	FRN	09/01/2026	A2/A/NA	Auto-Cars/Light Trucks	150k/1k			1.3x		100.26	
USD	750	NATIONAL GRID PLC (NGGLN)	5.418	11/01/2034	Baa2/BBB/BBB	Electric-Distribution	2k/1k	142.0	100	2.7x	144.8	98.93	+3
USD	500	PRINCIPAL LFE GLB FND II (PFG)	5	16/01/2027	A1/A+/NA	Life/Health Insurance	2k/1k	90.0	99.961	4x	68.9	100.55	-21
USD	450	REALTY INCOME CORP (O)	4.75	15/02/2029	A3/A-/NA	REITS-Single Tenant	2k/1k	95.0	99.225	2x	94.3	99.09	-1
USD	800	REALTY INCOME CORP (O)	5.125	15/02/2034	A3/A-/NA	REITS-Single Tenant	2k/1k	125.0	98.91	2.1x	127.3	98.01	+2
USD	400	REGENCY CENTERS LP (REG)	5.25	15/01/2034	Baa1/BBB+/NA	REITS-Shopping Centers	2k/1k	130.0	99.617	5.3x	125.4	99.13	-5
USD	700	RGA GLOBAL FUNDING (RGA)	5.5	11/01/2031	A1/AA-/NA	Reinsurance	2k/1k	160.0	99.599	2.1x	153.3	99.39	-7
USD	3250	SAUDI INTERNATIONAL BOND (KSA)	4.75	16/01/2030	A1/NA/A+	Sovereign	200k/1k	90.0	99.295		98.0	98.77	+8
USD	4000	SAUDI INTERNATIONAL BOND (KSA)	5	16/01/2034	A1/NA/A+	Sovereign	200k/1k	110.0	98.993		107.7	98.55	-2
USD	4750	SAUDI INTERNATIONAL BOND (KSA)	5.75	16/01/2054	A1/NA/A+	Sovereign	200k/1k	170.0	97.792		162.0	96.62	-8
USD	350	SIXTH STREET SPECIALTY (TSLX)	6.125	01/03/2029	Baa3/BBB-/BBB	Investment Companies	2k/1k	240.0	99.036	4.3x	218.8	99.67	-21
USD	500	SK HYNIX INC (HYUELE)	5.5	16/01/2027	Baa2/BBB-/BBB	Electronic Compo-Semicon	200k/1k	145.0	99.894	5.6x	148.3	99.75	+3
USD	1000	SK HYNIX INC (HYUELE)	5.5	16/01/2029	Baa2/BBB-/BBB	Electronic Compo-Semicon	200k/1k	167.0	99.548	3.7x	154.4	99.76	-13
USD	500	SOUTHERN CAL EDISON (EIX)	4.875	01/02/2027	A2/A-/A-	Electric-Integrated	1k/1k	75.0	99.98	3x	70.0	100.17	-5
USD	900	SOUTHERN CAL EDISON (EIX)	5.2	01/06/2034	A2/A-/A-	Electric-Integrated	1k/1k	120.0	99.902	2.3x	113.8	99.62	-6
USD	500	TC ZIRAAT BANKASI AS (TCZIRA)	8	16/01/2029	NA/NA/B-	Commer Banks Non-US	200k/1k	99.495	99.495		390.7	100.33	
USD	300	ZJ XINCHANG INV DEV CO (ZJXCID)	6	11/01/2027	NA/NA/NA	Distribution/Wholesale	200k/1k	100	100		188.8	100.00	

Data Source: Bloomberg, ADMISI

* Bloomberg indicative at time of writing NQ = No Quote Available

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