

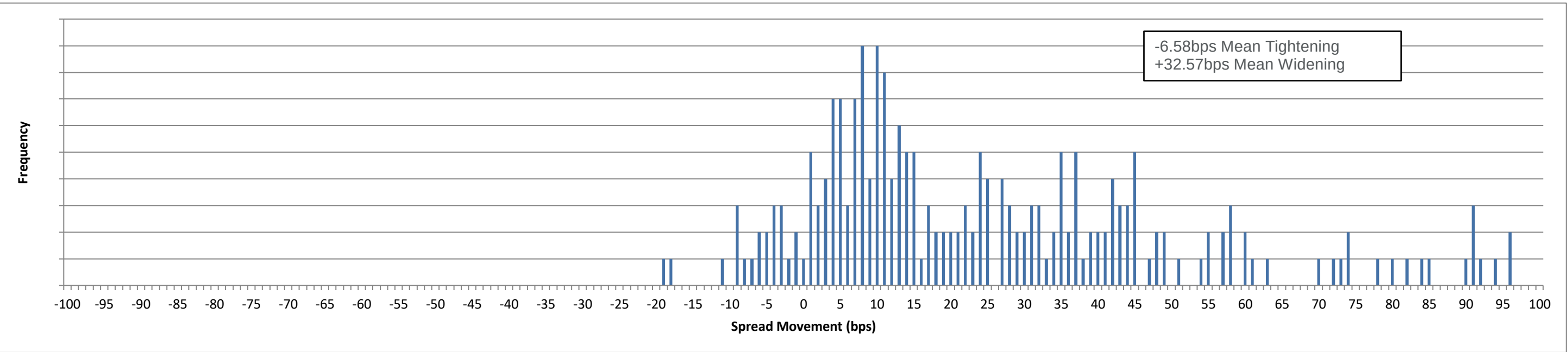
FIXED INCOME

New Issue Performance
11 April 2025



ADM Investor Services
International Limited

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FIVE BEST PERFORMERS						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
USD	300	PRES & FELLOWS OF HARVAR (HARVRD)	5.259	15/03/2036	Aaa/AAA/NA	Schools
USD	450	PRES & FELLOWS OF HARVAR (HARVRD)	4.887	15/03/2030	Aaa/AAA/NA	Schools
USD	750	DIAGEO INVESTMENT CORP (DGELN)	5.625	15/04/2035	NA/NA/NA	Beverages-Wine/Spirits
USD	1200	PAYCHEX INC (PAYX)	5.6	15/04/2035	Baa1/BBB+/NA	Data Processing/Mgmt
USD	750	DIAGEO INVESTMENT CORP (DGELN)	5.125	15/08/2030	NA/NA/NA	Beverages-Wine/Spirits

@ Issue			Current*	
Spread	Price	Cover	Spread	Bid
87.5	100		67.6	101.247
80	100		61.7	100.96
130	99.434	8.4x	118.3	100.11
145	99.251	10x	135.3	98.94
110	99.961	6.4x	101.0	100.256

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FIVE WORST PERFORMERS						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
EUR	750	FORVIA SE (EOFP)	5.625	15/06/2030	B1/BB-/BB+	Auto/Trk Prts&Equip-Orig
USD	500	FAR EAST HORIZON LTD (FRESHK)	6	01/10/2028	NA/BBB-/NA	Finance-Leasing Compan
USD	1750	IVORY COAST (IVYCST)	8.075	01/04/2036	Ba2/BB/NA	Sovereign
USD	400	GOEASY LTD (GSYCN)	7.375	01/10/2030	Ba3/BB-/NA	Finance-Consumer Loans
USD	300	BW REAL ESTATE INC (WAL)	9.5	Perp	Ba2/NA/BB-	Commer Banks-Western US

@ Issue			Current*	
Spread	Price	Cover	Spread	Bid
317	100		552.6	92.061
220	99.348	4.6x	382.5	95
413.5	97.506		553.8	88.227
325	100		449.5	94.7
540.2	100		662.9	96.07

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Thursday 10 April 2025						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
EUR	1000	CAISSE FRANCAISE DE FIN (CAFFIL)	3.25	17/04/2035	NA/NA/NA	Sovereign Agency
EUR	550	JT INTL FIN SERVICES BV (JAPTOB)	4.125	17/06/2035	A2/NA/NA	Tobacco
EUR	500	MECKLENBURG-VORPOMMERN (MECVOR 3		17/04/2035	NA/NA/NA	Regional Authority
EUR	650	TRANSURBAN FINANCE CO (TCLAU)	4.143	17/04/2035	NA/NA/A-	Public Thoroughfares
GBP	300	TRANSURBAN FINANCE CO (TCLAU)	6.6087	17/04/2040	NA/NA/A-	Public Thoroughfares
USD	500	AUTOZONE INC (AZO)	5.125	15/06/2030	NA/BBB/BBB	Retail-Auto Parts
USD	500	COASTAL EMERALD LTD (CNSHAN)	4.6	16/04/2028	NA/NA/NA	Finance-Commercial
USD	750	DIAGEO INVESTMENT CORP (DGELN)	5.125	15/08/2030	NA/NA/NA	Beverages-Wine/Spirits
USD	750	DIAGEO INVESTMENT CORP (DGELN)	5.625	15/04/2035	NA/NA/NA	Beverages-Wine/Spirits
USD	800	JAPAN TOBACCO INC (JAPTOB)	4.85	15/05/2028	NA/NA/NA	Tobacco
USD	900	JAPAN TOBACCO INC (JAPTOB)	5.25	15/06/2030	NA/NA/NA	Tobacco
USD	800	JAPAN TOBACCO INC (JAPTOB)	5.85	15/06/2035	NA/NA/NA	Tobacco

@ Issue			Current*	
Spread	Price	Cover	Spread	Bid
66.4	99.798	2.1x	70.8	99.56
161.7	99.426	2.3x	168.0	98.82
39.4	99.71	4.3x	41.1	99.96
155.3	100	8x	150.0	100.46
145.0	100	7.3x	142.0	99.72
115.0	99.936	5.7x	108.0	99.96
	100		86.7	99.63
110.0	99.961	6.4x	101.0	100.26
130.0	99.434	8.4x	118.3	100.11
105.0	99.864	2.3x	96.0	100.07
125.0	99.869	1.9x	118.4	100.07
150.0	99.724	2.3x	146.0	99.73

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Wednesday 09 April 2025						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
USD	450	PRES & FELLOWS OF HARVAR (HARVRD)	4.887	15/03/2030	Aaa/AAA/NA	Schools
USD	300	PRES & FELLOWS OF HARVAR (HARVRD)	5.259	15/03/2036	Aaa/AAA/NA	Schools

@ Issue			Current*	
Spread	Price	Cover	Spread	Bid
80.0	100		61.7	100.96
87.5	100		67.6	101.25

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Tuesday 08 April 2025						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
EUR	3000	BUNDESREPUB. DEUTSCHLAND (DBR)	2.5	15/02/2035	NA/NA/AAAu	Sovereign
EUR	500	LAND NIEDERSACHSEN (NIESA)	3	16/04/2035	NA/NA/AAA	Regional Authority
USD	1500	PAYCHEX INC (PAYX)	5.1	15/04/2030	Baa1/BBB+/NA	Data Processing/Mgmt
USD	1500	PAYCHEX INC (PAYX)	5.35	15/04/2032	Baa1/BBB+/NA	Data Processing/Mgmt
USD	1200	PAYCHEX INC (PAYX)	5.6	15/04/2035	Baa1/BBB+/NA	Data Processing/Mgmt

@ Issue			Current*	
Spread	Price	Cover	Spread	Bid
	98.98		0.2	99.16
38.9	99.659	3.8x	42.3	99.85
125.0	99.72	6.3x	120.0	99.39
135.0	99.607	5.6x	131.0	98.95
145.0	99.251	10x	135.3	98.94

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Thursday 03 April 2025						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
EUR	625	LAND SCHLESWIG-HOLSTEIN (SCHHOL)	2.875	10/04/2035	NA/NA/AAA	Regional Authority

@ Issue			Current*	
Spread	Price	Cover	Spread	Bid
34.1	99.035	1.2x	41.7	99.08

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Wednesday 02 April 2025						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
EUR	500	DZ HYP AG (DZHYP)	2.5	31/08/2029	Aaa/AAA/NA	Mortgage Banks
EUR	500	DZ HYP AG (DZHYP)	3	28/02/2035	Aaa/AAA/NA	Mortgage Banks
EUR	500	ENEXIS HOLDING NV (ENEXIS)	3.25	09/04/2033	Aa3/NA/NA	Electric-Integrated
EUR	500	ENEXIS HOLDING NV (ENEXIS)	3.625	09/04/2037	Aa3/NA/NA	Electric-Integrated
EUR	3000	EUROPEAN INVESTMENT BANK (EIB)	3.125	15/05/2037	Aaa/AAA/AAA	Supranational Bank
EUR	475	MILLER HOMES GROUP FIN (MLRHOM)	FRN	15/10/2030	B1/B-/NA	Bldg-Residential/Commer
EUR	1000	OP MORTGAGE BANK (OPBANK)	2.625	09/07/2030	Aaa/NA/NA	Commer Banks Non-US
EUR	500	OVERSEA-CHINESE BANKING (OCBCSP)	2.481	10/04/2028	Aaa/NA/AAA	Commer Banks Non-US
GBP	250	COREBRIDGE GLOB FUNDING (CRBG)	5.125	09/12/2029	A2/A+/NA	Life/Health Insurance
GBP	275	KOREA DEVELOPMENT BANK (KDB)	4.5	31/01/2028	Aa2/NA/NA	Special Purpose Banks
USD	700	HOLCIM FINANCE US LLC (HOLNSW)	4.6	07/04/2027	Baa1/NA/NA	Bldg Prod-Cement/Aggreg
USD	700	HOLCIM FINANCE US LLC (HOLNSW)	4.7	07/04/2028	Baa1/NA/NA	Bldg Prod-Cement/Aggreg
USD	1000	HOLCIM FINANCE US LLC (HOLNSW)	4.95	07/04/2030	Baa1/NA/NA	Bldg Prod-Cement/Aggreg
USD	1000	HOLCIM FINANCE US LLC (HOLNSW)	5.4	07/04/2035	Baa1/NA/NA	Bldg Prod-Cement/Aggreg
USD	1000	OWENS & MINOR INC (OMI)	10	15/04/2030	Ba3/BB-/BB+ *-	Medical-Whsle Drug Dist

@ Issue			Current*	
Spread	Price	Cover	Spread	Bid
38.9	99.782	4.6x	49.1	100.01
38.4	99.642	2.7x	46.9	99.47
78.3	99.66	4.2x	74.3	100.62
88.5	99.531	4x	81.9	100.84
50.7	99.627	13.3x	56.7	99.65
	100			98.95
42.0	99.75	1.7x	52.5	99.90
41.7	100	3.6x	51.0	100.27
120.0	99.597	1.1x	130.0	100.16
66.3	99.8	1.2x	71.3	100.19
70.0	99.966		70.1	100.18
80.0	99.992		82.1	100.08
100.0	99.917		110.0	99.20
120.0	99.931		133.6	97.36
608.0	100		632.9	98.60

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Tuesday 01 April 2025						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
USD	500	BANCO VOTORANTIM SA/LUX (BANVOR)	5.875	08/04/2028	Ba2/BB/NA	Commer Banks Non-US
USD	1000	DEVELOPMENT BK OF JAPAN (DBJJP)	4.125	08/04/2030	A1/A+/NA	Special Purpose Banks
USD	750	HONGKONG INTL QINGDAO (HKIQCL)	5.4	09/04/2028	NA/NA/BBB+	Building-Heavy Construct
USD	850	KOMMUNALBANKEN AS (KBN)	FRN	09/04/2029	Aaa/AAA/NA	Sovereign Agency
USD	500	LPL HOLDINGS INC (LPLA)	4.9	03/04/2028	Baa3/NA/NA	Finance-Invest Bnkr/Brkr
USD	500	LPL HOLDINGS INC (LPLA)	5.15	15/06/2030	Baa3/NA/NA	Finance-Invest Bnkr/Brkr
USD	500	LPL HOLDINGS INC (LPLA)	5.75	15/06/2035	Baa3/NA/NA	Finance-Invest Bnkr/Brkr
USD	500	NEXA RESOURCES SA (NEXA)	6.6	08/04/2037	NA/BBB-/BBB-	Non-Ferrous Metals
USD	1500	NRW.BANK (NRWBK)	4	08/04/2030	Aa1/AA/NA	Special Purpose Banks
USD	600	REALTY INCOME CORP (O)	5.125	15/04/2035	A3/A-/NA	REITS-Single Tenant
GBP	300	AGENCE FRANCAISE DEVELOP (AGFRNC)	4.5	22/10/2028	NA/AA-/AA-	Special Purpose Banks
GBP	250	CIDRON AIDA FINCO SARL (ADVZCN)	9.125	27/10/2031	B2/B-/NA	Medical-Biomedical/Gene
EUR	750	AAREAL BANK AG (AARB)	2.75	08/10/2030	Aaa/NA/NA	Finance-Commercial
EUR	1500	ABN AMRO BANK NV (ABNAV)	2.375	07/04/2028	Aaa/NA/AAA	Commer Banks Non-US
EUR	615	CIDRON AIDA FINCO SARL (ADVZCN)	7	27/10/2031	B2/B-/NA	Medical-Biomedical/Gene
EUR	200	CITY OF BOCHUM (BOCHUM)	3.125	11/04/2033	NA/NA/NA	Municipal-City
EUR	450	CITYCON TREASURY BV (CITCON)	5.375	08/07/2031	NA/BBB-/NA	Real Estate Mgmt/Servic
EUR	800	DANONE SA (BNFP)	3.438	07/04/2033	Baa1/BBB+/NA	Food-Dairy Products
EUR	600	DANSKE BANK A/S (DANBNK)	2.893	10/04/2029	A1/A+/AA-	Commer Banks Non-US
EUR	600	FRESENIUS MEDICAL CARE A (FMEGR)	3.125	08/12/2028	Baa3/BBB-/NA	Dialysis Centers
EUR	500	FRESENIUS MEDICAL CARE A (FMEGR)	3.75	08/04/2032	Baa3/BBB-/NA	Dialysis Centers
EUR	750	PROXIMUS SADP (PROXBB)	3.75	08/04/2035	A3/NA/NA	Telephone-Integrated
EUR	500	TIKEHAU CAPITAL SCA (TKOPF)	4.25	08/04/2031	NA/BBB-/BBB-	Private Equity

@ Issue			Current*	
Spread	Price	Cover	Spread	Bid
	99.797		210.9	99.71
	99.689	1.8x	30.1	98.99
	100		179.9	99.26
	100	1.5x		99.94
110.0	99.904	3.3x	157.9	98.56
128.0	99.886	2.6x	157.4	97.90
165.0	99.629	3.4x	181.1	96.47
245.0	99.893	3.2x	268.7	100.13
17.4	99.528	1.8x	16.0	98.95
118.0	98.371	6.7x	125.4	95.77
52.0	99.858	1.3x	52.3	100.53
478.0	100		573.5	95.78
59.9	99.492	3.5x	70.1	99.64
31.7	99.974	2.6x	41.7	100.24
463.0	100		575.6	95.75
66.3	99.61	3.8x	73.0	99.85
324.3	99.087	4.7x	342.0	98.86
91.2	100	5.6x	95.2	100.48
	100	1.4x		99.89
114.5	99.558	7.2x	122.7	99.93
139.9	99.372	5.5x	154.6	99.38
121.3	98.923	2.1x	133.3	98.56
197.8	99.74	2.7x	214.8	99.59

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Monday 31 March 2025						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
EUR	1250	CREDIT AGRICOLE HOME LOA (ACACB)	3	09/07/2032	Aaa/AAA/AAA	Finance-Mtge Loan/Banker
EUR	750	CRELAN HOME LOAN SCF (CRLNCB)	3.053	22/04/2031	NA/NA/NA	Finance-Other Services
EUR	5000	EFSEF (EFSEF)	2.625	07/05/2030	Aaa/AA-/AA-	Sovereign Agency
EUR	1250	OPAL BIDCO SAS (OPALBD)	5.5	31/03/2032	B1/B+/NA	Cosmetics&Toiletries
USD	1100	OPAL BIDCO (OPALBD)	6.5	31/03/2032	B1/B+/NA	Cosmetics&Toiletries

@ Issue			Current*	
Spread	Price	Cover	Spread	Bid
56.3	99.925	2.8x	66.7	100.17
	100		57.7	100.05
36.5	99.814	3.9x	43.5	100.31
300.0	100		383.8	97.00
240.0	100		251.8	98.70

USD	400	XEROX CORPORATION (XR)	10.25	15/10/2030	Ba2/BB/NA	Office Automation&Equip	2k/1k	98.971	670.0	97.95
USD	400	XEROX CORPORATION (XR)	13.5	15/04/2031	Ba3/B+/NA	Office Automation&Equip	2k/1k	98	1153.4	92.04

Thursday 27 March 2025								@ Issue		Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid
EUR	1500	ERSTE GROUP BANK AG (ERSTBK)	2.369	28/03/2030	Aaa/NA/NA	Commer Banks Non-US	100k/100k		100			99.70
EUR	400	EUROFINS SCIENTIFIC SE (ERFFP)	5.75	Perp	Ba2/NA/BB	Medical Labs&Testing Srv	100k/1k	320.4	100	3.5x	348.1	99.78
EUR	600	GETLINK SE (GETFP)	4.125	15/04/2030	NA/BB+/BB+	Transport-Rail	100k/1k	179.5	100		240.4	98.62
EUR	300	MEDIOBANCA INTL LUX SA (BACRED)	3.453	22/06/2028	Baa1/BBB/BBB	Commer Banks Non-US	100k/100k		100			99.80
EUR	600	SOCIETE NATIONALE SNCF S (SNCF)	3.625	03/04/2035	A1/A+/AA-	Transport-Rail	100k/100k	18.0	99.95	3.8x	21.4	100.73
USD	500	BANK OF PHILIPPINE ISLAN (BPIPM)	5	07/04/2030	NA/BBB+/NA	Commer Banks Non-US	200k/1k	105.0	99.355		115.1	99.12
USD	300	BANK OF PHILIPPINE ISLAN (BPIPM)	5.625	07/04/2035	NA/BBB+/NA	Commer Banks Non-US	200k/1k	130.0	99.698		134.4	98.88
USD	1415	CLYDESDALE ACQUISITION (NOVHOL)	6.75	15/04/2032	B2/B+/BB+	Containers-Paper/Plastic	2k/1k	251.0	100		273.8	98.71
USD	500	DEVELOPMENT BANK OF KAZA (DBKAZ)	5.625	07/04/2030	NA/BBB-/BBB	Special Purpose Banks	200k/1k		99.678	1.7x	215.4	97.54
USD	300	DIVERSIFIED GAS & OIL CO (DIGAOI)	9.75	09/04/2029	NA/NA/NA	Oil Comp-Explor&Prodt	125k/125k		98		606.0	98.82
USD	500	EQUITABLE FINANCIAL LIFE (EQH)	4.6	01/04/2027	A1/A+/NA	Life/Health Insurance	2k/1k	63.0	99.915		83.0	99.89
USD	500	FORVIA SE (EOFP)	8	15/06/2030	B1/BB-/BB+	Auto/Trk Prts&Equip-Orig	200k/1k	392.0	100		507.0	95.58
USD	750	MOHEGAN TRIBAL / MS DIG (MOHEGN)	8.25	15/04/2030	NA/B-/BB-	Gambling (Non-Hotel)	2k/1k		100			97.11
USD	450	MOHEGAN TRIBAL / MS DIG (MOHEGN)	11.875	15/04/2031	NA/B-/B-	Gambling (Non-Hotel)	2k/1k		97.407			92.23
USD	500	QBE INSURANCE GROUP LTD (QBEAU)	5.834	03/10/2035	NA/BBB/BBB	Property/Casualty Ins	200k/1k	175.0	100		189.5	99.60

Wednesday 26 March 2025								@ Issue		Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid
EUR	1000	AGENCE FRANCAISE DEVELOP (AGFRNC)	3.875	03/04/2040	NA/AA-/AA-	Special Purpose Banks	100k/100k	15.0	99.341	2.9x	22.9	100.21
EUR	600	AMCO SPA (AMCOSP)	3.25	02/04/2030	NA/BBB/BBB	Special Purpose Banks	100k/1k	45.0	99.447	2x	52.4	99.67
EUR	500	ASR NEDERLAND NV (ASRNED)	6.5	Perp	NA/BB+/NA	Multi-line Insurance	200k/1k		100	3.8x	488.1	95.13
EUR	500	BNG BANK NV (BNG)	3.375	02/04/2040	Aaa/AAA/AAA	Special Purpose Banks	100k/1k	45.7	98.606	7x	52.2	99.91
EUR	500	BRAMBLES USA INC (BXBAU)	3.625	02/04/2033	Baa1/BBB+/NA	Containers-Paper/Plastic	100k/1k	106.6	99.319	7.2x	124.8	99.96
EUR	300	HLD EUROPE (HLDERP)	4.125	02/04/2030	NA/BBB+/NA	Investment Companies	100k/1k	180.5	99.796	4.5x	192.7	100.51
EUR	725	ITELYUM REGENERATION SPA (ITLYUM)	5.75	15/04/2030	B2/B/NA	Chemicals-Specialty	100k/1k	333.0	100		422.3	97.88
EUR	900	KINGDOM OF MOROCCO (MOROC)	3.875	02/04/2029	Ba1u/BB+/NA	Sovereign	100k/1k	169.3	99.775		224.2	98.88
EUR	1100	KINGDOM OF MOROCCO (MOROC)	4.75	02/04/2035	Ba1u/BB+/NA	Sovereign	100k/1k	204.4	99.276		251.8	97.22
EUR	500	LAND THUERINGEN (THRGN)	2.875	02/04/2032	NA/NA/AAA	Regional Authority	1k/1k	33.1	99.844		45.8	100.68
EUR	400	ONTEX GROUP NV (ONTEX)	5.25	15/04/2030	B1/B+/NA	Soap&Cleaning Prepar	100k/1k	284.3	100		341.0	99.11
EUR	1250	PROVINCE OF ALBERTA (ALTA)	3.375	02/04/2035	Aa2/AA-/AA	Regional Authority	100k/1k	62.1	99.733	3.1x	66.3	101.81
EUR	2250	ROMANIA (ROMANI)	5.875	11/07/2032	Baa3/BBB-/BBB-	Sovereign	1k/1k	335.5	99.702	1.7x	414.9	96.65
EUR	500	ROMANIA (ROMANI)	6.75	11/07/2039	Baa3/BBB-/BBB-	Sovereign	1k/1k	376.3	99.614	2.6x	450.2	94.91
EUR	815	UNIBAIL-RODAMCO-WESTFLD (URWFP)	4.875	Perp	Ba1/BBB-/NA	REITS-Diversified	100k/100k	259.7	99.44	2.3x	348.8	96.66
EUR	500	VGP NV (VGPBB)	4.25	29/01/2031	NA/NA/BBB-	Real Estate Oper/Develop	100k/100k	207.9	98.388	2.7x	237.2	98.43
EUR	300	VIENNA INSURANCE GRP AGW (VIGAV)	4.625	02/04/2045	NA/A-/NA	Multi-line Insurance	100k/100k	185.9	99.694	3x	243.5	97.03
USD	700	BGC GROUP INC (BGC)	6.15	02/04/2030	NA/BBB-/BBB-	Finance-Invest Bnkr/Brkr	2k/1k	210.0	99.847	3.7x	281.1	97.04
USD	500	CENTRAL PLAZA DEV LTD (CPDEV)	6.8	07/04/2029	NA/NA/NA	Real Estate Oper/Develop	200k/1k		100	7.8x	370.4	96.78
USD	1000	DELL INT LLC / EMC CORP (DELL)	4.75	01/04/2028	Baa2/BBB/BBB	Computers	2k/1k	75.0	99.981	3.7x	113.6	99.29
USD	1000	DELL INT LLC / EMC CORP (DELL)	5	01/04/2030	Baa2/BBB/BBB	Computers	2k/1k	95.0	99.834	4.6x	152.7	97.52
USD	1000	DELL INT LLC / EMC CORP (DELL)	5.3	01/04/2032	Baa2/BBB/BBB	Computers	2k/1k	110.0	99.907	3.1x	170.0	96.39
USD	1000	DELL INT LLC / EMC CORP (DELL)	5.5	01/04/2035	Baa2/BBB/BBB	Computers	2k/1k	120.0	99.681	2.7x	180.5	94.60
USD	500	GA GLOBAL FUNDING TRUST (GBLATL)	5.5	01/04/2032	A2/A/NA	Life/Health Insurance	150k/1k	130.0	99.948	2x	156.1	98.30
USD	500	GLENCORE FUNDING LLC (GLENLN)	6.141	01/04/2055	A3/BBB+/NA	Metal-Diversified	2k/1k	145.0	100	3.8x	181.9	92.77
USD	550	MERCEDES-BENZ FIN NA (MBGGR)	4.65	01/04/2027	A2/A/NA	Auto-Cars/Light Trucks	150k/1k	65.0	99.94	1.5x	99.2	99.68
USD	450	MERCEDES-BENZ FIN NA (MBGGR)	4.75	31/03/2028	A2/A/NA	Auto-Cars/Light Trucks	150k/1k	75.0	99.989	1.6x	115.3	99.25
USD	450	MERCEDES-BENZ FIN NA (MBGGR)	5	01/04/2030	A2/A/NA	Auto-Cars/Light Trucks	150k/1k	95.0	99.86	2.2x	136.7	98.19
USD	650	MERCEDES-BENZ FIN NA (MBGGR)	FRN	01/04/2027	A2/A/NA	Auto-Cars/Light Trucks	150k/1k		100	1.2x		101.40
USD	450	MERCEDES-BENZ FIN NA (MBGGR)	FRN	31/03/2028	A2/A/NA	Auto-Cars/Light Trucks	150k/1k		100	1x		99.03
USD	300	MERCEDES-BENZ FIN NA (MBGGR)	5.45	01/04/2035	A2/A/NA	Auto-Cars/Light Trucks	150k/1k	115.0	99.711	1.7x	154.2	96.11
USD	350	MONGOLIAN MINING CORP (MONMIN)	8.44	03/04/2030	B3/NA/B+	Coal	200k/1k		98.766		916.2	83.00
USD	500	MSD INVESTMENT CORP (MSINTM)	6.25	31/05/2030	Baa3/NA/BBB-	Investment Companies	2k/1k	240.0	98.958	2.2x	330.3	95.32
USD	500	MUTUAL OF OMAHA GLOBAL (MUTOMA)	5	01/04/2030	A1/A+/NA	Life/Health Insurance	2k/1k	95.0	99.89	2.3x	116.5	99.17
USD	1600	PETRONAS CAPITAL LTD (PETMK)	4.95	03/01/2031	A2/A-/NA	Oil Comp-Integrated	200k/1k	90.0	99.828	2x	112.0	99.03
USD	1800	PETRONAS CAPITAL LTD (PETMK)	5.34	03/04/2035	A2/A-/NA	Oil Comp-Integrated	200k/1k	100.0	100	2.1x	115.8	98.12
USD	1600	PETRONAS CAPITAL LTD (PETMK)	5.848	03/04/2055	A2/A-/NA	Oil Comp-Integrated	200k/1k	115.0	100	2.5x	130.0	95.43
USD	500	UNION ELECTRIC CO (AEE)	5.25	15/04/2035	A2/A/NA	Electric-Integrated	2k/1k	92.0	99.975	3.6x	98.9	98.70
USD	800	UNITED OVERSEAS BANK LTD (UOBSP)	4.401	02/04/2028	Aa1/AA-/AA-	Commer Banks Non-US	200k/1k	40.0	100	0x	45.7	100.19
USD	900	UNITED OVERSEAS BANK LTD (UOBSP)	FRN	02/04/2028	Aa1/AA-/AA-	Commer Banks Non-US	200k/1k		100	4x		99.65
USD	300	UNITED OVERSEAS BANK LTD (UOBSP)	FRN	02/04/2030	Aa1/AA-/AA-	Commer Banks Non-US	200k/1k		100	0x		99.34
USD	400	VICI PROPERTIES LP (VICI)	4.75	01/04/2028	Baa3/NA/BBB-	REITS-Diversified	2k/1k	85.0	99.729	5.8x	133.1	98.77
USD	900	VICI PROPERTIES LP (VICI)	5.625	01/04/2035	Baa3/NA/BBB-	REITS-Diversified	2k/1k	140.0	99.219	3x	184.8	95.36

Tuesday 25 March 2025								@ Issue		Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid
EUR	300	ARENA LUX FIN SARL (EMPARQ)	FRN	01/05/2030	Ba3/BB/NA	Commercial Services	100k/1k		100			99.20
EUR	1000	BLACKROCK INC (BLK)	3.75	18/07/2035	Aa3/AA-/NA	Invest Mgmt/Advis Serv	100k/1k	96.5	99.896		128.5	98.94
EUR	700	CIE DE SAINT-GOBAIN SA (SGOFP)	2.75	04/04/2028	Baa1/BBB+/NA	Bldg&Construct Prod-Misc	100k/100k	70.3	99.759	2.9x	78.2	100.48
EUR	500	CIE DE SAINT-GOBAIN SA (SGOFP)	3.5	04/04/2033	Baa1/BBB+/NA	Bldg&Construct Prod-Misc	100k/100k	97.1	99.159	2.6x	128.0	98.67
EUR	400	DNB BANK ASA (DNBNO)	3.75	02/07/2035	A3/A-/NA	Commer Banks Non-US	100k/1k	135.3	99.802	6.5x	173.9	99.49
EUR	300	FNAC DARTY SA (FNACFP)	4.75	01/04/2032	NA/BB+/BB+	Retail-Consumer Electron	100k/1k	218.0	100		295.2	97.44
EUR	750	INFRASTRUTTURE WIRELESS (INWIM)	3.75	01/04/2030	NA/BB+/BBB-	Building-Heavy Construct	100k/1k	146.9	99.584	2.8x	171.0	99.82
EUR	600	INVESTOR AB (INVSA)	3.5	31/03/2034	Aa3/AA-/NA	Investment Companies	100k/1k	88.0	99.115	4.3x	101.9	99.71
EUR	600	INVESTOR AB (INVSA)	4	31/03/2038	Aa3/AA-/NA	Investment Companies	100k/1k	108.3	99.86	2.2x	114.0	101.41
EUR	500	KOMMUNALKREDIT AUSTRIA A (KA)	4.25	01/04/2031	NA/BBB/NA	Special Purpose Banks	100k/100k	186.6	99.539	2.7x	220.7	99.28
EUR	1250	LAND HESSEN (HESSEN)	3.125	12/03/2035	NA/AA+/NA	Regional Authority	1k/1k	33.5	99.691	1.3x	41.7	100.96
EUR	500	NZ LOCAL GOVT FUND AGENC (NZLGFA)	2.875	01/04/2030	NA/AA+/AA+	Municipal-County	100k/1k	48.7	99.986	4.4x	59.0	100.94
EUR	850	REPUBLIC OF MONTENEGRO (MONTEN)	4.875	01/04/2032	Ba3/B+/NA	Sovereign	100k/1k	256.0	98.56	2.4x	346.5	94.97
EUR	550	SCHAEFFLER AG (SHAEFF)	4.25	01/04/2028	Ba1/BB+/BB+	Auto/Trk Prts&Equip-Orig	100k/100k	209.1	100	2.1x	293.3	98.60
EUR	600	SCHAEFFLER AG (SHAEFF)	5.375	01/04/2031	Ba1/BB+/BB+	Auto/Trk Prts&Equip-Orig	100k/100k	292.3	100	3.3x	385.5	96.76
EUR	750	TELENOR ASA (TELNO)	3.375	01/04/2032	NA/A-/NA	Cellular Telecom	100k/1k	81.5	99.951	2.7x	104.2	100.16
GBP	700	DEXIA (DEXGRP)	4.625	22/10/2028	Aa3/AA-/AA-	Winding-up Agency	200k/200k	53.2	99.878	1.2x	53.2	100.90
GBP	600	LEGAL & GENERAL GROUP (LGEN)	6.625	01/04/2055	A3/NA/BBB+	Life/Health Insurance	100k/1k	200.0	99.123	2.3x	244.2	96.32
GBP	250	NORTHERN POWERGRID YORKS (BRKHEC)	6.125	01/04/2050	NA/A/A	Electric-Integrated	100k/1k	108.0	97.646	3.1x	125.2	93.62
GBP	250	NOTTING HILL GENESIS (NOTHLL)	6	01/04/2035	NA/A-/A-	Housing Authority	100k/1k	130.0	99.659	2.4x	143.4	98.97
USD	4400	1261229 BC LTD (BHCCN)	10	15/04/2032	Caa1/B/NA	Medical-Drugs	200k/1k	580.0	100		671.5	95.39
USD	500	AERCAP IRELAND CAP/GLOBA (AER)	6.5	31/01/2056	Baa2/BBB-/BBB-	Finance-Leasing Compan	150k/1k	244.1	100	3.1x	362.7	94.77
USD	400	AMERICOLD REALTY OPER PA (COLD)	5.6	15/05/2032	Baa3/NA/BBB	REITS-Warehouse/Industr	2k/1k	145.0	99.862	4.8x	172.7	97.89
USD	500	FAR EAST HORIZON LTD (FRESHK)	6	01/10/2028	NA/BBB-/NA	Finance-Leasing Compan	200k/1k	220.0	99.348	4.6x	382.5	95.00
USD	400	GOEASY LTD (GSYCN)	7.375	01/10/2030	Ba3/BB-/NA	Finance-Consumer Loans	2k/1k	325.0	100		449.5	94.70
USD	300	INVERSIONS Y REPRESENTA (IRSAAR)	8	31/03/2035	NA/NA/B	Real Estate Oper/Develop	0.001k/0.001k		96.903		472.9	93.02
USD	1750	IVORY COAST (IVYCST)	8.075	01/04/2036	Ba2/BB/NA	Sovereign	200k/1k	413.5	97.506		553.8	88.23
USD	1000	JAPAN FIN ORG MUNICIPAL (JFM)	4.375	02/04/2030	A1/A+/NA	Regional Agencies	200k/2k	35.6	99.76		37.5	99.77
USD	300	JOLLIBEE WORLDWIDE PTE L (JFCPM)	5.332	02/04/2030	NA/NA/NA	Retail-Restaurants	200k/1k	125.0	100	6.7x	130.5	99.89
USD	1000	KUNTERAHOITUS OYJ (KUNTA)	4.25	01/04/2030	Aa1/AA+/NA	Regional Agencies	200k/1k	17.6	99.995		16.2	100.16
USD	400	LGENERGYSOLUTION (LGENSO)	5.25	02/04/2028	Baa1/BBB/NA	Auto/Trk Prts&Equip-Orig	200k/1k	135.0	99.775	5x	154.3	99.55
USD	600	LGENERGYSOLUTION (LGENSO)	5.375	02/04/2030	Baa1/BBB/NA	Auto/Trk Prts&Equip-Orig	200k/1k	145.0	99.413	3.8x	180.0	98.03
USD	700	LGENERGYSOLUTION (LGENSO)	5.875	02/04/2035	Baa1/BBB/NA	Auto/Trk Prts&Equip-Orig	200k/1k	170.0	99.026	3.7x	213.5	95.00
USD	300	LGENERGYSOLUTION (LGENSO)	FRN	02/04/2030	Baa1/BBB/NA	Auto/Trk Prts&Equip-Orig	200k/1k		100	4x		98.41
USD	500	MTR CORP LTD (MTRC)	4.375	01/04/2030	Aa3/AA+/NA	Transport-Rail	200k/1k	40.0	99.632	7.2x	43.9	99.49
USD	1000	MTR CORP LTD (MTRC)	4.875	01/04/2035	Aa3/AA+/NA	Transport-Rail	200k/1k	58.0	99.898	4.5x	62.7	98.72
USD	1500	MTR CORP LTD (MTRC)	5.25	01/04/2055	Aa3/AA+/NA	Transport-Rail	200k/1k	70.0	98.456	3.5x	94.8	91.98
USD	1250	NEDER WATERSCHAPSBANK (NEDWBK)	4.125	03/04/2028	NA/NA/NA	Special Purpose Banks	200k/1k	15.3	99.972		18.0	100.26
USD	1250	NEW DEVELOPM BANK BRICS (NEWDEV)	4.375	31/03/2028	NA/AA+/AA	Supranational Bank	200k/1k	38.0	99.876	1.6x	41.3	100.11
USD	500	STARWOOD PROPERTY TRUST (STWD)	6.5	15/10/2030	Ba3/BB-/BB+	REITS-Mortgage	2k/1k	244.0	100		347.3	95.52

USD	350	HYUNDAI CAPITAL AMERICA (HYNMTR)	5.4	29/03/2032	A3/A-/A-	Auto-Cars/Light Trucks	2k/1k	122.0	99.792	3.1x	194.3	95.62	+72
USD	450	HYUNDAI CAPITAL AMERICA (HYNMTR)	FRN	27/03/2030	A3/A-/A-	Auto-Cars/Light Trucks	2k/1k		100	4.7x		98.90	
USD	1000	INTER-AMERICAN INVEST CO (IDBINV)	4.25	01/04/2030	Aa1/AA+/AAA	Supranational Bank	1k/1k	20.7	99.817		19.9	100.00	-1
USD	300	KOREA NATIONAL OIL CORP (KOROIL)	4.625	31/03/2028	Aa2/AA/NA	Oil Comp-Explor&Prodt	200k/1k	65.0	99.903	5.7x	79.6	99.87	+15
USD	300	KOREA NATIONAL OIL CORP (KOROIL)	4.75	31/03/2030	Aa2/AA/NA	Oil Comp-Explor&Prodt	200k/1k	70.0	99.811	7.3x	88.3	99.19	
USD	400	KOREA NATIONAL OIL CORP (KOROIL)	FRN	31/03/2028	Aa2/AA/NA	Oil Comp-Explor&Prodt	200k/1k		100	6.3x		99.58	
USD	650	MACQUARIE AIRFINANCE HLD (MCAIRH)	5.2	27/03/2028	Baa3/BBB-/BB+	Finance-Leasing Compan	2k/1k	120.0	99.959	2.5x	182.2	98.67	+62
USD	500	MARUBENI CORP (MARUB)	5.383	01/04/2035	Baa1/BBB+/NA	Import/Export	200k/1k	105.0	100	8.6x	131.2	97.30	+26
USD	350	OKLAHOMA G&E CO (OGE)	5.8	01/04/2055	A3/A-/A	Electric-Distribution	2k/1k	118.0	99.493	8.9x	146.5	92.66	+29
USD	750	RELX CAPITAL INC (RELLN)	4.75	27/03/2028	A3/A-/BBB+	Commercial Services	1k/1k	75.0	99.6	3.1x	117.0	97.96	+42
USD	750	RELX CAPITAL INC (RELLN)	5.25	27/03/2035	A3/A-/BBB+	Commercial Services	1k/1k	95.0	99.777	3.7x	115.3	97.47	+20
USD	1000	ROYAL BANK OF CANADA (RY)	4.715	27/03/2028	A1/A/AA-	Commer Banks Non-US	2k/1k	68.0	100	1.8x	112.6	99.55	
USD	1000	ROYAL BANK OF CANADA (RY)	4.97	02/05/2031	A1/A/AA-	Commer Banks Non-US	2k/1k	88.0	100	2.2x	123.2	98.63	+35
USD	600	ROYAL BANK OF CANADA (RY)	FRN	27/03/2028	A1/A/AA-	Commer Banks Non-US	2k/1k		100	1.8x		99.35	
USD	400	ROYAL BANK OF CANADA (RY)	FRN	02/05/2031	A1/A/AA-	Commer Banks Non-US	2k/1k		100	2.5x		99.26	
USD	850	SAN DIEGO G & E (SRE)	5.4	15/04/2035	A1/A/A	Electric-Integrated	1k/1k	110.0	99.72	4.2x	116.6	98.50	+7
USD	500	SMBC AVIATION CAPITAL FI (SMBCAC)	5.1	01/04/2030	NA/NA-/BBB+	Transport-Equip&Leasng	200k/1k	103.0	99.9	5.4x	136.7	98.63	+34
USD	300	SOAR WISE LTD (AVILC)	4.625	28/03/2028	NA/NA-/BBB+	Finance-Leasing Compan	200k/1k	63.0	99.992	3.7x	91.3	99.56	+28
USD	500	SOAR WISE LTD (AVILC)	FRN	28/03/2030	NA/NA-/BBB+	Finance-Leasing Compan	200k/1k		100	3x		98.38	
USD	750	SWISS RE SUB FIN PLC (SRENVX)	6.191	01/04/2046	A3/BBB+/NA	Reinsurance	200k/200k	150.0	100	3.1x	181.1	94.10	+31
USD	1250	T-MOBILE USA INC (TMUS)	5.125	15/05/2032	Baa2/BBB/BBB+	Cellular Telecom	2k/1k	93.0	99.882	4.2x	103.9	99.11	+11
USD	1000	T-MOBILE USA INC (TMUS)	5.3	15/05/2035	Baa2/BBB/BBB+	Cellular Telecom	2k/1k	98.0	99.89	3.9x	112.2	98.07	+14
USD	1250	T-MOBILE USA INC (TMUS)	5.875	15/11/2055	Baa2/BBB/BBB+	Cellular Telecom	2k/1k	123.0	99.656	4.8x	126.6	96.22	+4
USD	2250	VERIZON COMMUNICATIONS (VZ)	5.25	02/04/2035	Baa1/NA/A-	Telephone-Integrated	2k/1k	95.0	99.746	2.7x	119.6	97.15	+25

Friday 21 March 2025						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
EUR	750	SPAREBANKEN VEST BOLIGKR (SVEGNO)	2.75	28/06/2030	Aaa/NA/NA	Finance-Mtge Loan/Banker
GBP	325	AUST & NZ BANKING GROUP (ANZ)	FRN	31/03/2026	Aa2/AA-/NA	Commer Banks Non-US

@ Issue			Current*		
Spread	Price	Cover	Spread	Bid	
39.1	99.814	2.2x	53.0	100.47	+14
	100			99.69	

Thursday 20 March 2025						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
EUR	1250	ALLIANZ SE (ALVGR)	4.431	25/07/2055	A1/A+/NA	Multi-line Insurance
EUR	500	BQ CANTONALE DE GENEVE (BCG)	3.414	27/03/2030	NA/AA-/NA	Regional Banks-Non US
EUR	600	CESKO OBCH BANKA(SLOVAK) (CSOBSK)	0	20/03/2030	Aaa/NA/NA	Commer Banks Non-US
EUR	1500	DNB BOLIGKREDITT AS (DNBNO)	2.625	27/09/2029	Aaa/AAA/NA	Commer Banks Non-US
EUR	500	FREIE HANSESTADT BREMEN (BREMEN)	2.375	25/03/2027	NA/NA/AAA	Regional Authority
EUR	250	INVESTITIONSBK SCHL-HOL (IBBSH)	2.615	27/03/2030	NA/NA/AAA	Special Purpose Banks
EUR	750	SWISS RE SUB FIN PLC (SRENVX)	3.89	26/03/2033	A3/BBB+/NA	Reinsurance
GBP	225	CANADIAN IMPERIAL BANK (CM)	FRN	27/03/2026	P-1/A-1/NA	Commer Banks Non-US
USD	500	ALABAMA POWER CO (SO)	5.1	02/04/2035	A1/A/A+	Electric-Integrated
USD	300	AVIATION CAPITAL GROUP (ACGCAP)	4.75	14/04/2027	Baa2/BBB-/NA	Finance-Leasing Compan
USD	500	AVIATION CAPITAL GROUP (ACGCAP)	5.125	10/04/2030	Baa2/BBB-/NA	Finance-Leasing Compan
USD	600	CAPSTONE COPPER CORP (CAPCOP)	6.75	31/03/2033	B1/BB-/BB-	Metal-Copper
USD	2250	CITIGROUP INC (C)	5.333	27/03/2036	A3/BBB+/A	Diversified Banking Inst
USD	650	ELEMENT FLEET MANAGEMENT (EFNCN)	5.037	25/03/2030	NA/BBB/BBB+	Rental Auto/Equipment
USD	1000	GREENKO WIND PROJECTS MU (GRNKEN)	7.25	27/09/2028	Ba2/NA/BB	Energy-Alternate Sources
USD	300	INDEPENDENT BANK CORP (INDB)	7.25	01/04/2035	NA/NA/BBB-	Commer Banks-Eastern US
USD	750	NISOURCE INC (NI)	5.85	01/04/2055	Baa2/BBB+/BBB	Gas-Distribution
USD	1000	SUNOCO LP (SUN)	6.25	01/07/2033	Ba1/BB+/BB+	Oil Refining&Marketing
USD	1000	TARGET CORP (TGT)	5	15/04/2035	A2/A/A	Retail-Discount
USD	825	XPLR INFRAST OPERATING (XIFR)	8.375	15/01/2031	Ba1/BB/BB+	Electric-Distribution
USD	925	XPLR INFRAST OPERATING (XIFR)	8.625	15/03/2033	Ba1/BB/BB+	Electric-Distribution

@ Issue			Current*		
Spread	Price	Cover	Spread	Bid	
164.4	100.021	2.5x	211.3	97.80	+47
104.7	100	3.8x	117.9	100.70	+13
	84.85		76.0	86.92	
35.2	99.594	2.1x	47.9	100.32	+13
22.2	99.994	1.1x	34.7	100.47	+12
	99.743			99.72	
135.0	100	2.1x	190.0	98.12	+55
	100			99.66	
88.0	99.852	6.6x	95.2	97.84	+7
85.0	99.873	6.7x	126.0	99.35	+41
125.0	99.384	3.4x	159.4	97.76	
257.0	100		326.2	95.04	+69
110.0	100		140.8	96.22	+31
103.0	100	2.8x	198.6	95.77	+96
	100	2.6x	559.8	93.82	
	100		345.3	98.95	
130.0	99.746	6.8x	137.8	94.44	+8
207.0	100		217.8	98.35	+11
80.0	99.707	3.4x	103.7	96.43	+24
	100		523.9	96.00	
	100		546.0	94.15	

Wednesday 19 March 2025						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
EUR	300	AIB GROUP PLC (AIB)	4	26/03/2036	A3/BBB/NA	Commer Banks Non-US
EUR	1250	BARCLAYS PLC (BACR)	4.616	26/03/2037	Baa1/BBB-/BBB+	Diversified Banking Inst
EUR	750	ERSTE GROUP BANK AG (ERSTBK)	3.25	26/06/2031	A1/A+/A	Commer Banks Non-US
EUR	750	FORVIA SE (EOFP)	5.625	15/06/2030	B1/BB-/BB+	Auto/Trk Prts&Equip-Orig
EUR	750	FREIE HANSESTADT HAMBURG (HAMBRG)	2.75	26/03/2030	NA/NA/AAA	Regional Authority
EUR	750	LLOYDS BK CORP MKTS PLC (LLOYDS)	3.25	24/03/2030	A1/A/AA-	Commer Banks Non-US
GBP	250	METRO BANK HOLDINGS PLC (MTROLN)	13.875	Perp	NA/NA/CCCC+	Commer Banks Non-US
USD	500	BANK OF CHINA/LUXEMBOURG (BCHINA)	FRN	24/03/2028	NA/NA/A	Commer Banks Non-US
USD	250	CHANG DEVELOPMENT INT (CCUDIH)	6.25	26/03/2028	NA/NA/BBB	Building-Heavy Construct
USD	200	FOSHAN GM CONSTRUCT (FSGMCI)	5.28	24/03/2028	NA/NA/NA	Building-Heavy Construct

@ Issue			Current*		
Spread	Price	Cover	Spread	Bid	
127.3	99.394	4.3x	163.3	98.18	+36
204.0	100	3x	238.1	99.58	+34
91.4	99.399	1.8x	112.5	100.02	+21
317.0	100		552.6	92.06	+236
38.1	99.94	1.7x	47.4	100.90	+9
92.1	99.746	1.7x	110.8	100.28	+19
	100	5.2x	1009.2	98.81	
	100	3.8x		99.82	
	100	4.4x	220.2	100.46	
	100		147.0	99.83	

Tuesday 18 March 2025						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
EUR	500	AMADEUS IT GROUP SA (AMSSM)	3.375	25/03/2030	Baa2/BBB/NA	Travel Services
EUR	500	ANZ NEW ZEALAND INTL/LDN (ANZNZ)	2.993	27/03/2028	A1/AA-/A+	Commer Banks Non-US
EUR	500	ASB BANK LIMITED (ASBBNK)	2.971	27/03/2030	Aaa/NA/AAA	Commer Banks Non-US
EUR	500	DANMARKS SKIBSKREDIT AS (DANSKB)	3.25	25/03/2031	NA/AA-/NA	Finance-Mtge Loan/Banker
EUR	500	IPSEN SA (IPNFP)	3.875	25/03/2032	Baa3/BBB-/NA	Medical-Drugs
EUR	245	LANDBK HESSEN-THUERINGEN (HESLAN)	2	30/04/2026	NA/NA/NA	Regional Banks-Non US
EUR	245	LANDBK HESSEN-THUERINGEN (HESLAN)	2.05	30/01/2026	NA/NA/NA	Regional Banks-Non US
EUR	245	LANDBK HESSEN-THUERINGEN (HESLAN)	2.1	30/10/2025	NA/NA/NA	Regional Banks-Non US
EUR	500	LANSFORSAKRINGAR HYPOTEK (LFBANK)	2.75	25/03/2030	Aaa/AAA/NA	Finance-Mtge Loan/Banker
EUR	750	SANTANDER UK PLC (SANUK)	FRN	24/03/2028	A1/A/A+	Commer Banks Non-US
EUR	1000	SANTANDER UK PLC (SANUK)	3.346	25/03/2030	A1/A/A+	Commer Banks Non-US
EUR	400	SECHE ENVIRONNEMENT SACA (SCHPPF)	4.5	25/03/2030	NA/BB/BB	Hazardous Waste Disposal
EUR	300	SIAULIU BANKAS (SABLLH)	4.597	25/06/2030	Baa1/NA/NA	Commer Banks Non-US
EUR	250	SPARKASSE DORTMUND (SSPDOR)	3.25	27/03/2035	NA/NA/AAA	Regional Banks-Non US
USD	500	ABQ FINANCE (ABQKQD)	4.95	25/03/2030	A2/NA/NA	Commer Banks Non-US
USD	2000	ASIAN DEVELOPMENT BANK (ASIA)	4.375	22/03/2035	Aaa/AAA/AAA	Supranational Bank
USD	1000	BANGKOK BANK PCL/HK (BBLTB)	6.056	25/03/2040	Baa3/NA/NA	Commer Banks Non-US
USD	562.16	CHILE ELECTRICITY LUX (CHLMPC)	5.672	20/10/2035	A2/NA/A-	Electric-Distribution
USD	500	CNH INDUSTRIAL CAP LLC (CNHI)	4.75	21/03/2028	Baa2/BBB+/BBB+	Machinery-Farm
USD	750	EMIRATES ISLAMIC BANK PJ (EIBUH)	5.059	25/03/2030	NA/NA/A+	Commer Banks Non-US
USD	1000	FORD MOTOR CREDIT CO LLC (F)	5.918	20/03/2028	Ba1/BBB-/BBB-	Auto-Cars/Light Trucks
USD	350	FORD MOTOR CREDIT CO LLC (F)	FRN	20/03/2028	Ba1/BBB-/BBB-	Auto-Cars/Light Trucks
USD	750	FORD MOTOR CREDIT CO LLC (F)	6.532	19/03/2032	Ba1/BBB-/BBB-	Auto-Cars/Light Trucks
USD	200	HENAN AIRPORT INV CO (ZZAIRI)	5.2	21/03/2028	Baa1/NA/NA	Finance-Invest Bnkr/Brkr
USD	750	ING GROEP NV (INTNED)	4.858	25/03/2029	Baa1/A-/A+	Commer Banks Non-US
USD	1000	ING GROEP NV (INTNED)	5.066	25/03/2031	Baa1/A-/A+	Commer Banks Non-US
USD	750	ING GROEP NV (INTNED)	FRN	25/03/2029	Baa1/A-/A+	Commer Banks Non-US
USD	1000	ING GROEP NV (INTNED)	5.525	25/03/2036	Baa1/A-/A+	Commer Banks Non-US
USD	450	INSULET CORPORATION (PODD)	6.5	01/04/2033	B2/B+/NA	Patient Monitoring Equip
USD	650	KASPI.KZ JSC (JSCKSP)	6.25	26/03/2030	Baa3/NA/BBB-	Commercial Serv-Finance
USD	750	NATWEST MARKETS PLC (NWG)	4.789	21/03/2028	A1/A/A+	Diversified Banking Inst
USD	900	NATWEST MARKETS PLC (NWG)	5.022	21/03/2030	A1/A/A+	Diversified Banking Inst
USD	500	NATWEST MARKETS PLC (NWG)	FRN	21/03/2028	A1/A/A+	Diversified Banking Inst
USD	350	NATWEST MARKETS PLC (NWG)	FRN	21/03/2030	A1/A/A+	Diversified Banking Inst
USD	850	PACIFICORP (BRKHEC)	7.375	15/09/2055	Baa2/BBB-/NA	Electric-Integrated
USD	350	STORE CAPITAL LLC (STOR)	5.4	30/04/2030	Baa3/BBB-/BBB	REITS-Single Tenant
USD	550	VOLKSWAGEN GROUP AMERICA (VW)	4.95	25/03/2027	Baa1/BBB+/A-	Auto-Cars/Light Trucks
USD	1100	VOLKSWAGEN GROUP AMERICA (VW)	5.05	27/03/2028	Baa1/BBB+/A-	Auto-Cars/Light Trucks
USD	500	VOLKSWAGEN GROUP AMERICA (VW)	5.35	27/03/2030	Baa1/BBB+/A-	Auto-Cars/Light Trucks
USD	300	VOLKSWAGEN GROUP AMERICA (VW)	FRN	25/03/2027	Baa1/BBB+/A-	Auto-Cars/Light Trucks
USD	500	VOLKSWAGEN GROUP AMERICA (VW)	5.65	25/03/2032	Baa1/BBB+/A-	Auto-Cars/Light Trucks
USD	550	VOLKSWAGEN GROUP AMERICA (VW)	5.8	27/03/2035	Baa1/BBB+/A-	Auto-Cars/Light Trucks
USD	350	XCEL ENERGY INC (XEL)	4.75	21/03/2028	Baa1/BBB/BBB+	Electric-Integrated
USD	750	XCEL ENERGY INC (XEL)	5.6	15/04/2035	Baa1/BBB/BBB+	Electric-Integrated

@ Issue			Current*		
Spread	Price	Cover	Spread	Bid	
98.9	99.887	7x	105.2	101.05	+6
81.6	100	3x	81.7	101.07	+0
54.8	100	4.3x	60.9	101.29	+6
82.6	99.555	2.7x	96.7	100.54	+14
134.8	99.645	10x	176.4	98.83	+42
	100		95.8	99.03	
	100		90.1	99.30	
	100		84.8	99.55	
41.8	99.586	3x	53.8	100.60	+12
	100	1.6x		99.87	
86.7	100	1.9x	111.1	100.50	+24
202.0	100		283.1	98.28	+81
223.6	100	3.3x	257.5	100.07	
41.1	99.958	6x	50.4	101.28	+9
105.0	99.206	3.6x	107.8	99.22	+3
17.4	99.21	3.6x	14.1	102.83	-3
178.0	100	2.3x	219.9	99.95	+42
160.0	99.996		191.8	98.48	+32
87.0	99.658	3.6x	130.6	98.84	+44
95.0	100	2.1x	95.3	100.23	+0
190.0	100	2.6x	280.7	97.99	+91
	100	2.6x		98.81	
235.0	100	3.2x	308.9	95.73	+74
	100		137.9	99.85	
85.0	100	3.6x	115.2	99.54	+30
100.0	100	3.6x	142.8	98.22	+43
	100	3.9x		99.25	
125.0	100	4.9x	151.1	96.90	+26
232.0	100		223.5	100.08	-9
	100	1.5x	316.2	96.04	
78.0	100	3.2x	101.5	99.73	+23
95.0	100	2.7x	111.4	99.37	+16
	100	3.2x		99.44	
	100	4.3x		99.07	
331.9	100	2.6x	327.4	100.21	-5
135.0	99.935	3.4x	174.6	98.27	+40
93.0	99.963	1.4x	132.3	99.63	+39
108.0	99.876	2.1x	158.7	98.89	+51
132.0	99.814	3x	191.3	97.39	+59
	100	4.7x		99.82	
147.0	99.995	3.1x	211.4	96.09	
155.0	99.768	3.5x	212.2	94.56	+57
85.0	99.732	5.7x	88.1	101.05	+3
135.0	99.873	4.1x	144.0	102.05	+9

Data Source: Bloomberg, ADMISI

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