

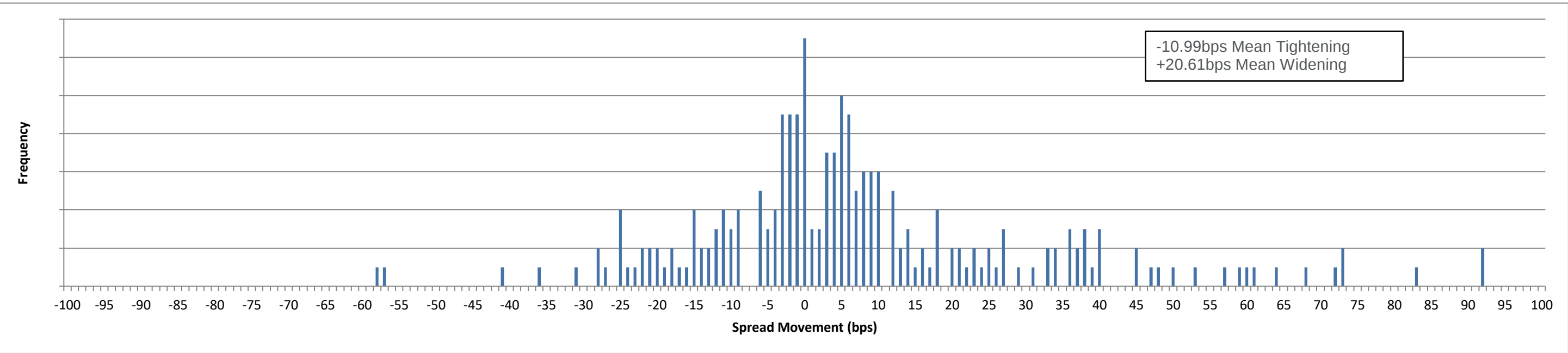
FIXED INCOME

New Issue Performance
25 April 2025



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	Bid
USD	1000	OWENS & MINOR INC (OMI)	10	15/04/2030	Ba3/BB-/BB+ *	Medical-Whsle Drug Dist	02/04/25	608	100		549.2
USD	800	EXCELERATE ENERGY LP (EXCENE)	8	15/05/2030	NA/BB+/BB	Pipelines	22/04/25	401	100		343.9
USD	1250	VENTURE GLOBAL PLAQUE (VEGLPL)	7.75	01/05/2035	Ba2/(P)BB+/BB	Gas-Distribution	15/04/25	342	100		300.5
USD	1250	VENTURE GLOBAL PLAQUE (VEGLPL)	7.5	01/05/2033	Ba2/(P)BB+/BB	Gas-Distribution	15/04/25	326	100		289.4
USD	1900	REPUBLIC OF COLOMBIA (COLOM)	8.5	25/04/2035	NA/BB+/BB+	Sovereign	15/04/25	441.1	98.356		410.0

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FIVE WORST PERFORMERS							@ Issue		Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Date	Spread	Price	Cover	Bid
USD	500	AERCAP IRELAND CAP/GLOBA (AER)	6.5	31/01/2056	Baa2/BBB-/BBB-	Finance-Leasing Compan	25/03/25	244.1	100	3.1x	335.8
USD	300	BW REAL ESTATE INC (WAL)	9.5	Perp	Ba2/NA/BB-	Commer Banks-Western US	24/03/25	540.2	100		631.6
USD	500	FAR EAST HORIZON LTD (FRESHK)	6	01/10/2028	NA/BBB-/NA	Finance-Leasing Compan	25/03/25	220	99.348	4.6x	302.1
GBP	250	CIDRON AIDA FINCO SARL (ADVZCN)	9.125	27/10/2031	B2/B-/NA	Medical-Biomedical/Gene	01/04/25	478	100		550.9
EUR	850	REPUBLIC OF MONTENEGRO (MONTEN)	4.875	01/04/2032	Ba3/B+/NA	Sovereign	25/03/25	256	98.56	2.4x	328.7

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Thursday 25 April 2025							@ Issue		Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Bid
EUR	500	AGEAS (AGSBB)	4.625	02/05/2056	NA/NA/NA	Multi-line Insurance	100k/100k	218.4	99.89	3.3x	223.4
EUR	500	CREDIT MUTUEL ARKEA (CMARK)	3.307	06/05/2032	NA/NA/NA	Commer Banks Non-US	100k/100k	113.6	100	2.2x	111.6
EUR	1100	LOTTOMATICA GROUP SPA (LTMCIIM)	4.875	31/01/2031	Ba2/BB/NA	Internet Gambling	100k/1k	281.0	100		267.0
EUR	1000	NORDEA BANK ABP (NDAFH)	2.75	02/05/2030	NA/AA-/NA	Commer Banks Non-US	100k/1k	85.0	99.568	2.4x	83.6
EUR	650	PERSHING SQUARE HOLDINGS (PSHNA)	4.25	29/04/2030	NA/BBB+/BBB(EXP)	Closed-end Funds	1000k/1k	227.8	99.89	1.8x	223.8
GBP	500	SKIPTON BUILDING SOCIETY (SKIPTN)	5.05105	22/01/2030	NA/NA/NA	Building Societies	100k/1k		100	2.3x	100.04
USD	3000	BANK OF AMERICA CORP (BAC)	6.625	Perp	NA/BBB-/NA	Diversified Banking Inst	1k/1k	268.4	100		267.9
USD	200	CHENGDU ECO DEV IND INV (CDECTH)	5.8	29/04/2028	NA/NA/NA	Building-Heavy Construct	200k/1k		100		99.25
USD	615	HUNT OIL CO OF PERU (HNTOL)	7.75	05/11/2038	NA/NA/NA	Oil Comp-Explor&Prodn	200k/1k		100		100.25
USD	300	KOREA TOBACCO & GINSENG (KTGC)	5	02/05/2028	A3/NA/NA	Tobacco	200k/1k	118.0	99.978	12.7x	92.5
USD	500	MICRON TECHNOLOGY INC (MU)	5.65	01/11/2032	NA/BBB-/BBB	Electronic Compo-Semicon	2k/1k	158.0	99.728	8x	148.4
USD	1250	MICRON TECHNOLOGY INC (MU)	6.05	01/11/2035	NA/BBB-/BBB	Electronic Compo-Semicon	2k/1k	175.0	99.9	3.9x	168.2
USD	1500	NIPPON LIFE INSURANCE (NIPLIF)	6.5	30/04/2055	A3/A-/NA	Life/Health Insurance	200k/1k	218.9	100		204.9
USD	600	PACIFIC LIFE GF II (PACLIF)	4.45	01/05/2028	NA/NA/NA	Life/Health Insurance	2k/1k	65.0	99.994	1.7x	61.4
USD	700	PRIVATE EXPORT FUNDING (PEFCO)	4.5	07/02/2027	Aa1/NA/AA	Finance-Commercial	2k/1k	32.0	99.924		
USD	500	SUMITOMO MITSUI FINANCE (SUMIFL)	5.236	01/05/2030	NA/A-/NA	Finance-Leasing Compan	200k/1k	128.0	100	5.4x	113.0
USD	500	TOKYO METROPOLITAN GOVT (TOKYO)	4.25	07/05/2030	NA/A+/NA	Municipal-County	200k/2k	41.4	99.502	3.5x	40.0
USD	500	WESTERN-SOUTHERN GLOBAL (WSFIN)	4.9	01/05/2030	NA/NA/NA	Life/Health Insurance	2k/1k	100.0	99.873	3.5x	93.7

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Wednesday 23 April 2025							@ Issue		Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Bid
EUR	750	CEZ AS (CEZCP)	4.125	30/04/2033	Baa1/A-/NA	Electric-Generation	100k/1k	188.8	99.393	3.2x	187.2
EUR	650	NATIONWIDE BLDG SOCIETY (NWIDE)	4	30/07/2035	NA/BBB/BBB+	Building Societies	100k/1k	197.9	99.833	8.2x	192.9
EUR	2000	UNEDIC (UNEDIC)	3.25	25/05/2035	NA/NA/NA	Sovereign Agency	100k/100k	9.0	99.515	3.2x	8.8
USD	500	AJMAN SENIOR SUKUK LTD (AJMNSS)	5.125	30/04/2030	NA/NA/NA	Commer Banks Non-US	200k/1k	130.0	99.556	5.4x	124.8
USD	750	BANCO DE CREDITO DEL PER (BCP)	6.45	30/07/2035	Baa2/BB+/NA	Commer Banks Non-US	10k/1k	248.6	99.793		263.7
USD	700	GUARDIAN LIFE GLOB FUND (GUARDN)	4.798	28/04/2030	NA/NA/NA	Multi-line Insurance	2k/1k	80.0	100	2.4x	79.5
USD	400	HANWHA FUTUREPROOF CORP (HWFPCO)	4.75	30/04/2028	Aa2/AA/NA	Investment Companies	200k/1k	95.0	99.914	6x	88.1
USD	1350	JANE STREET GRP/JSG FIN (JANEST)	6.75	01/05/2033	Ba1/BB/BB+(EXP)	Finance-Invest Bnkr/Brkr	2k/1k	246.0	100		250.9
USD	750	OFFICE CHERIFIEN DES PHO (OCPMR)	6.1	30/04/2030	NA/NA/BB+	Chemicals-Specialty	200k/1k	235.0	99.006		223.6
USD	1000	OFFICE CHERIFIEN DES PHO (OCPMR)	6.7	01/03/2036	NA/NA/BB+	Chemicals-Specialty	200k/1k	260.0	98.027		257.1
USD	2250	QUEEN MERGERCO INC (QXO)	6.75	30/04/2032	NA/BB-/NA	Retail-Building Products	2k/1k	258.0	100		257.1
USD	750	RENTOKIL TERMINIX LLC (RTOLN)	5	28/04/2030	NA/BBB/BBB	Building-Maint&Service	200k/1k	115.0	99.294	3.5x	122.7
USD	500	RENTOKIL TERMINIX LLC (RTOLN)	5.625	28/04/2035	NA/BBB/BBB	Building-Maint&Service	200k/1k	135.0	99.172	6x	134.4
USD	750	WALMART INC (WMT)	4.1	28/04/2027	NA/AA/AA	Retail-Discount	2k/1k	22.0	99.987	4x	15.6
USD	1000	WALMART INC (WMT)	4.35	28/04/2030	Aa2/AA/AA	Retail-Discount	2k/1k	37.0	99.827	5.2x	33.3
USD	750	WALMART INC (WMT)	FRN	28/04/2027	NA/AA/AA	Retail-Discount	2k/1k		100	3.6x	100.08
USD	1500	WALMART INC (WMT)	4.9	28/04/2035	Aa2/AA/AA	Retail-Discount	2k/1k	52.0	99.992	4.9x	52.8

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Tuesday 22 April 2025							@ Issue		Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Bid
EUR	750	BPIFRANCE SACA (BPIFRA)	3.25	25/05/2035	NA/NA/NA	Sovereign Agency	100k/100k	15.0	99.027	1.1x	16.1
EUR	1000	CITIGROUP INC (C)	3.258	29/04/2029	NA/NA/NA	Diversified Banking Inst	100k/1k		100		100.18
EUR	1500	CITIGROUP INC (C)	4.113	29/04/2036	NA/NA/NA	Diversified Banking Inst	100k/1k	166.1	100		154.8
EUR	900	HEINEKEN NV (HEIANA)	3.276	29/10/2032	A3/NA/NA	Brewery	100k/1k	106.8	100	3.3x	104.3
USD	750	BROOKFIELD ASSET MANAGEM (BAMCN)	5.795	24/04/2035	NA/NA/A	Invest Mgmt/Advis Serv	2k/1k	140.0	100	3.7x	138.5
USD	800	EXCELERATE ENERGY LP (EXCENE)	8	15/05/2030	NA/BB+/BB	Pipelines	2k/1k	401.0	100		343.9
USD	150	INTER-AMERICAN DEVEL BK (IADB)	4.02	01/03/2030	NA/NA/NA	Supranational Bank	150k/1k		100		7.2
USD	1100	KINDER MORGAN INC (KMI)	5.15	01/06/2030	Baa2/NA/BBB	Pipelines	2k/1k	120.0	99.87	6.4x	118.7
USD	750	KINDER MORGAN INC (KMI)	5.85	01/06/2035	Baa2/NA/BBB	Pipelines	2k/1k	150.0	99.684	9.6x	149.0
USD	700	NEW YORK LIFE GLOBAL FDG (NYLIFE)	4.4	25/04/2028	Aaa/AA+/AAA	Mutual Insurance	2k/1k	60.0	99.93	2x	56.1
USD	400	NEW YORK LIFE GLOBAL FDG (NYLIFE)	FRN	25/04/2028	Aaa/AA+/AAA	Mutual Insurance	2k/1k		100	2x	100.08
USD	700	STATE STREET CORP (STT)	4.543	24/04/2023	Aa3/A/AA-	Fiduciary Banks	2k/1k	73.0	100	5.6x	62.3
USD	1000	STATE STREET CORP (STT)	4.834	24/04/2030	Aa3/A/AA-	Fiduciary Banks	2k/1k	85.0	100	4.1x	84.5
USD	300	STATE STREET CORP (STT)	FRN	24/04/2028	Aa3/A/AA-	Fiduciary Banks	2k/1k		100	5.2x	100.18

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Monday 21 April 2025							@ Issue		Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Bid
USD	1600	AMERICAN EXPRESS CO (AXP)	4.731	25/04/2029	A2/A-/A(EXP)	Finance-Credit Card	2k/1k	98.0	100		82.7
USD	1500	AMERICAN EXPRESS CO (AXP)	5.016	25/04/2031	A2/A-/A(EXP)	Finance-Credit Card	2k/1k	108.0	100		94.9
USD	400	AMERICAN EXPRESS CO (AXP)	FRN	25/04/2029	A2/A-/A(EXP)	Finance-Credit Card	2k/1k		100		100.38
USD	1500	AMERICAN EXPRESS CO (AXP)	5.667	25/04/2036	A2/A-/A(EXP)	Finance-Credit Card	2k/1k	128.0	100		115.6
USD	300	MIZUHO MARKETS CAYMAN (MIZUHO)	FRN	22/05/2026	A1/NA/F1	Finance-Invest Bnkr/Brkr	1k/1k		100		100.01

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Thursday 17 April 2025							@ Issue		Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Bid
USD	245	DAEWOO ENGINEER & CONSTR (DAEENG)	FRN	28/04/2028	NA/NA/NA	Building&Construct-Misc	1000k/1000		100		99.86
USD	500	FUJIAN ZHANGLONG GROUP (ZHANLO)	5.1	24/04/2028	NA/NA/BBB-	Import/Export	200k/1k		100		150.1

99.43

Wednesday 16 April 2025							@ Issue		Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Bid
EUR	3000	BUONI POLIENNALI DEL TES (BTPT)	2.55	15/05/2056	NA/NA/NA	Sovereign	1k/1k	36.0	99.268	17.7x	33.3
EUR	8000	BUONI POLIENNALI DEL TES (BTPT)	3.25	15/07/2032	NA/NA/NA	Sovereign	1k/1k	13.0	99.974	6.3x	13.3
USD	800	AGRICULTURAL BK CHINA/HK (AGRBK)	FRN	25/04/2028	A1/NA/NA	Commer Banks Non-US	200k/1k		100	2.1x	99.90
USD	220	COMMONWEALTH BANK AUST (CBAAU)	FRN	24/04/2026	Aa2/AA-/NA	Commer Banks Non-US	200k/200k		100		99.93
USD	1500	LAND NORDRHEIN-WESTFALEN (NRW)	4	25/04/2028	NA/AA/AAA	Regional Authority	200k/200k	15.9	99.988	1.5x	15.5
USD	600	MOLEX ELECTRONICS TECH (MOLX)	4.75	30/04/2028	Baa1/A-/NA	Electric Products-Misc	2k/1k	100.0	99.79		83.4
USD	400	MOLEX ELECTRONICS TECH (MOLX)	5.25	30/04/2032	Baa1/A-/NA	Electric Products-Misc	2k/1k	120.0	99.529		108.9

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Tuesday 15 April 2025							@ Issue		Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Bid
EUR	1250	BPCE SFH - SOCIETE DE FI (BPCECB)	2.625	24/07/2030	Aaa/AAA/NA	Finance-Mtge Loan/Banker	100k/100k	64.4	99.427	3.4x	61.8
EUR	1500	MORGAN STANLEY (MS)	FRN	05/04/2028	A1/A-/A+	Diversified Banking Inst	100k/1k		100		100.19
EUR	1500	MORGAN STANLEY (MS)	3.521	22/05/2031	A1/A-/A+	Diversified Banking Inst	100k/1k	143.2	100		135.3
EUR	1000	MORGAN STANLEY (MS)	4.099	22/05/2036	A1/A-/A+	Diversified Banking Inst	100k/1k	156.7	100		146.7

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EUR	500	WOOLWORTHS GROUP LTD (WOWAU)	3.75	25/10/2032	Baa2/BBB/NA	Food-Retail	100k/1k	153.9	99.446	6.4x	150.0	100.20	-4
USD	110	BNP PARIBAS (BNP)	FRN	29/04/2030	NA/NA/A+	Diversified Banking Inst	200k/200k		100		NQ	NQ	
USD	450	CHINA GREATWALL VI (GRWALL)	5.25	23/04/2028	NA/NA/BBB-	Invest Mgmt/Advis Serv	200k/1k	145.0	99.871	2.9x	149.2	99.88	+4
USD	155.5	CHONGQING HECHUAN CITY (CHOHEC)	6	22/04/2028	NA/NA/NA	Real Estate Oper/Develop	200k/1k		100		225.6	99.83	
USD	2500	GOLDMAN SACHS GROUP INC (GS)	4.937	23/04/2028	A2/BBB+/A	Diversified Banking Inst	1k/1k	110.0	100		81.7	100.54	-28
USD	3000	GOLDMAN SACHS GROUP INC (GS)	5.218	23/04/2031	A2/BBB+/A	Diversified Banking Inst	1k/1k	125.0	100		111.1	100.77	-14
USD	500	GOLDMAN SACHS GROUP INC (GS)	FRN	23/04/2028	A2/BBB+/A	Diversified Banking Inst	1k/1k		100			100.25	
USD	500	MASHREQ AL ISLAMI SUKUK (MASQUH)	5.03	22/04/2030	NA/A/NA	Commer Banks Non-US	200k/1k	105.0	100	5.5x	101.4	100.38	-4
USD	1000	MITSUBISHI UFJ FIN GRP (MUFG)	5.159	24/04/2031	A1/A-/A-	Diversified Banking Inst	200k/1k	117.0	100	4.3x	101.3	100.95	-16
USD	1500	MITSUBISHI UFJ FIN GRP (MUFG)	5.615	24/04/2036	A1/A-/A-	Diversified Banking Inst	200k/1k	127.0	100	2.2x	112.0	101.50	-15
USD	500	MITSUBISHI UFJ FIN GRP (MUFG)	FRN	24/04/2031	A1/A-/A-	Diversified Banking Inst	200k/1k		100	4.9x		100.88	
USD	1900	REPUBLIC OF COLOMBIA (COLOM)	7.375	25/04/2030	NA/BB+/BB+	Sovereign	200k/1k	351.3	99.487		325.6	100.78	-26
USD	1900	REPUBLIC OF COLOMBIA (COLOM)	8.5	25/04/2035	NA/BB+/BB+	Sovereign	200k/1k	441.1	98.356		410.0	100.67	-31
USD	400	SCIENCE CITY GZ INV GRP (GZDZCD)	5.75	22/04/2027	NA/NA/BBB	Distribution/Wholesale	200k/1k		100		180.5	100.21	
USD	310	SHANHAI HONG KONG INT IN (LIANYU)	4.85	24/04/2028	NA/NA/BBB	Whsing&Harbor Trans Serv	200k/1k		100		143.0	98.95	
USD	320	TRUSTEES PRINCETON UNIV (PRNCTN)	4.647	01/07/2030	Aaa/AAA/NA	Schools	1k/1k	70.0	100		60.3	100.50	-10
USD	1250	VENTURE GLOBAL PLAQUE (VEGLPL)	7.5	01/05/2033	Ba2/(P)BB+/BB	Gas-Distribution	2k/1k	326.0	100		289.4	102.88	-37
USD	1250	VENTURE GLOBAL PLAQUE (VEGLPL)	7.75	01/05/2035	Ba2/(P)BB+/BB	Gas-Distribution	2k/1k	342.0	100		300.5	103.03	-41
USD	2250	WELLS FARGO & COMPANY (WFC)	4.97	23/04/2029	A1/BBB+/A+	Super-Regional Banks-US	1k/1k	113.0	100	2.7x	97.0	100.54	
USD	2250	WELLS FARGO & COMPANY (WFC)	5.15	23/04/2031	A1/BBB+/A+	Super-Regional Banks-US	1k/1k	118.0	100	2.9x	106.8	100.67	
USD	3000	WELLS FARGO & COMPANY (WFC)	5.605	23/04/2036	A1/BBB+/A+	Super-Regional Banks-US	1k/1k	128.0	100	3.3x	123.1	100.59	-5
USD	500	WELLS FARGO & COMPANY (WFC)	FRN	23/04/2029	A1/BBB+/A+	Super-Regional Banks-US	1k/1k		100	2.6x		100.29	

Monday 14 April 2025								@ Issue		Current*			
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	750	NEDERLANDSE GASUNIE N.V. (NEGANV)	3.5	23/04/2035	NA/AA-/NA	Gas-Distribution	100k/1k	105.1	99.379	2.7x	100.5	100.26	-5
EUR	1000	NORDIC INVESTMENT BANK (NIB)	2.125	23/05/2028	Aaa/AAA/NA	Supranational Bank	1k/1k	32.9	99.839	1.5x	29.0	100.14	-4
USD	750	BANK OF NEW YORK MELLON (BK)	4.587	20/04/2027	Aa1/AA-/AA(EXP)	Money Center Banks	250k/1k	75.0	100	2x	68.8	100.06	-6
USD	1250	BANK OF NEW YORK MELLON (BK)	4.729	20/04/2029	Aa1/AA-/AA(EXP)	Money Center Banks	250k/1k	87.0	100	3.5x	63.8	100.79	-23
USD	500	BANK OF NEW YORK MELLON (BK)	FRN	20/04/2027	Aa1/AA-/AA(EXP)	Money Center Banks	250k/1k		100	2x		100.06	
USD	500	HP INC (HPQ)	5.4	25/04/2030	Baa2/BBB/BBB+	Computers	2k/1k	145.0	99.732	3.5x	141.8	100.23	-3
USD	500	HP INC (HPQ)	6.1	25/04/2035	Baa2/BBB/BBB+	Computers	2k/1k	175.0	99.778	3.7x	174.8	100.42	-0
USD	2500	JPMORGAN CHASE & CO (JPM)	5.103	22/04/2031	A1/A/AA-	Diversified Banking Inst	2k/1k	110.0	100	11.6x	98.0	100.85	-12
USD	3500	JPMORGAN CHASE & CO (JPM)	5.572	22/04/2036	A1/A/AA-	Diversified Banking Inst	2k/1k	120.0	100	8.3x	110.0	101.35	-10
USD	2000	MORGAN STANLEY (MS)	4.994	12/04/2029	A1/A-/A+	Diversified Banking Inst	1k/1k	113.0	100	3.5x	95.0	100.67	-18
USD	2500	MORGAN STANLEY (MS)	5.192	17/04/2031	A1/A-/A+	Diversified Banking Inst	1k/1k	118.0	100	3.7x	106.0	100.90	-12
USD	3000	MORGAN STANLEY (MS)	5.664	17/04/2036	A1/A-/A+	Diversified Banking Inst	1k/1k	128.0	100	4.4x	120.6	101.25	
USD	500	MORGAN STANLEY (MS)	FRN	12/04/2029	A1/A-/A+	Diversified Banking Inst	1k/1k		100	2.5x		100.31	
USD	600	TRANS-ALLEGHENY INTERSTA (FE)	5	15/01/2031	A3/A-/A+	Electric-Transmission	2k/1k	100.0	99.899	7.3x	89.1	100.91	-11

Friday 11 April 2025								@ Issue			Current*	
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid
EUR	750	CAISSE REFINANCE L'HABIT (CRH)	3	25/04/2033	Aaa/NA/AAA	Finance-Mtge Loan/Banker	100k/100k	70.1	99.573	1.3x	67.5	100.27

Thursday 10 April 2025								@ Issue			Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	1000	CAISSE FRANCAISE DE FIN (CAFFIL)	3.25	17/04/2035	Aaa/NA/NA	Sovereign Agency	100k/100k	66.4	99.798	2.1x	69.5	100.76	+3
EUR	550	JT INTL FIN SERVICES BV (JAPTOB)	4.125	17/06/2035	A2/A+/NA	Tobacco	100k/1k	161.7	99.426	2.3x	160.0	100.51	-2
EUR	500	MECKLENBURG-VORPOMMERN (MECVOR 3		17/04/2035	NA/NA/AAA	Regional Authority	1k/1k	39.4	99.71	4.3x	41.0	101.08	+2
EUR	650	TRANSURBAN FINANCE CO (TCLAU)	4.143	17/04/2035	Baa1/NA/A-	Public Thoroughfares	100k/1k	155.3	100	8x	133.5	102.66	-22
GBP	300	TRANSURBAN FINANCE CO (TCLAU)	6.6087	17/04/2040	Baa1/NA/A-	Public Thoroughfares	100k/1k	145.0	100	7.3x	125.6	103.50	-19
USD	500	AUTOZONE INC (AZO)	5.125	15/06/2030	Baa1/BBB/BBB	Retail-Auto Parts	2k/1k	115.0	99.936	5.7x	89.3	101.35	-26
USD	500	COASTAL EMERALD LTD (CNSHAN)	4.6	16/04/2028	A3/NA/A-	Finance-Commercial	200k/1k		100		91.8	99.66	
USD	750	DIAGEO INVESTMENT CORP (DGELN)	5.125	15/08/2030	A3/A-/NA	Beverages-Wine/Spirits	200k/1k	110.0	99.961	6.4x	84.1	101.62	-26
USD	750	DIAGEO INVESTMENT CORP (DGELN)	5.625	15/04/2035	A3/A-/NA	Beverages-Wine/Spirits	200k/1k	130.0	99.434	8.4x	109.9	101.70	-20
USD	800	JAPAN TOBACCO INC (JAPTOB)	4.85	15/05/2028	A2/A+/NA	Tobacco	150k/1k	105.0	99.864	2.3x	84.3	100.55	-21
USD	900	JAPAN TOBACCO INC (JAPTOB)	5.25	15/06/2030	A2/A+/NA	Tobacco	150k/1k	125.0	99.869	1.9x	97.5	101.52	-28
USD	800	JAPAN TOBACCO INC (JAPTOB)	5.85	15/06/2035	A2/A+/NA	Tobacco	150k/1k	150.0	99.724	2.3x	125.7	102.20	-24

Wednesday 09 April 2025								@ Issue			Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
USD	450	PRES & FELLOWS OF HARVAR (HARVRD)	4.887	15/03/2030	Aaa/AAA/NA	Schools	1k/1k	80.0	100		62.6	101.42	-17
USD	300	PRES & FELLOWS OF HARVAR (HARVRD)	5.259	15/03/2036	Aaa/AAA/NA	Schools	1k/1k	87.5	100		85.0	100.90	-2

Tuesday 08 April 2025								@ Issue		Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid
EUR	3000	BUNDESREPUB. DEUTSCHLAND (DBR)	2.5	15/02/2035	NA/NA/AAAu	Sovereign	0.01/0.01		98.98			100.30
EUR	500	LAND NIEDERSACHSEN (NIESA)	3	16/04/2035	NA/NA/AAA	Regional Authority	1k/1k	38.9	99.659	3.8x	41.1	101.07
USD	1500	PAYCHEX INC (PAYX)	5.1	15/04/2030	Baa1/BBB+/NA	Data Processing/Mgmt	2k/1k	125.0	99.72	6.3x	101.0	100.68
USD	1500	PAYCHEX INC (PAYX)	5.35	15/04/2032	Baa1/BBB+/NA	Data Processing/Mgmt	2k/1k	135.0	99.607	5.6x	112.2	100.66
USD	1200	PAYCHEX INC (PAYX)	5.6	15/04/2035	Baa1/BBB+/NA	Data Processing/Mgmt	2k/1k	145.0	99.251	10x	122.2	100.59

Thursday 03 April 2025							@ Issue		Current*			
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid
EUR	625	LAND SCHLESWIG-HOLSTEIN (SCHHOL)	2.875	10/04/2035	NA/NA/AAA	Regional Authority	1k/1k	34.1	99.035	1.2x	39.3	100.03

Wednesday 02 April 2025								@ Issue		Current*			
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	500	DZ HYP AG (DZHYP)	2.5	31/08/2029	Aaa/AAA/NA	Mortgage Banks	1k/1k	38.9	99.782	4.6x	43.4	100.63	+5
EUR	500	DZ HYP AG (DZHYP)	3	28/02/2035	Aaa/AAA/NA	Mortgage Banks	1k/1k	38.4	99.642	2.7x	46.2	100.63	+8
EUR	500	ENEXIS HOLDING NV (ENEXIS)	3.25	09/04/2033	Aa3/NA/NA	Electric-Integrated	100k/1k	78.3	99.66	4.2x	69.5	101.83	
EUR	500	ENEXIS HOLDING NV (ENEXIS)	3.625	09/04/2037	Aa3/NA/NA	Electric-Integrated	100k/1k	88.5	99.531	4x	70.2	103.03	-18
EUR	3000	EUROPEAN INVESTMENT BANK (EIB)	3.125	15/05/2037	Aaa/AAA/AAA	Supranational Bank	1k/1k	50.7	99.627	13.3x	56.7	100.94	+6
EUR	475	MILLER HOMES GROUP FIN (MLRHOM)	FRN	15/10/2030	B1/B/BB-	Bldg-Residential/Commer	100k/1k		100			99.99	
EUR	1000	OP MORTGAGE BANK (OPBANK)	2.625	09/07/2030	Aaa/NA/NA	Commer Banks Non-US	100k/1k	42.0	99.75	1.7x	47.6	100.66	+6
EUR	500	OVERSEA-CHINESE BANKING (OCBCSP)	2.481	10/04/2028	Aaa/NA/AAA	Commer Banks Non-US	100k/1k	41.7	100	3.6x	46.2	100.65	+5
GBP	250	COREBRIDGE GLOB FUNDING (CRBG)	5.125	09/12/2029	A2/A+/NA	Life/Health Insurance	100k/1k	120.0	99.597	1.1x	124.0	100.45	+4
GBP	275	KOREA DEVELOPMENT BANK (KDB)	4.5	31/01/2028	Aa2/AA/NA	Special Purpose Banks	100k/1k	66.3	99.8	1.2x	64.3	100.58	-2
USD	700	HOLCIM FINANCE US LLC (HOLNSW)	4.6	07/04/2027	Baa1/BBB+/NA	Bldg Prod-Cement/Aggreg	2k/1k	70.0	99.966		87.2	99.80	+17
USD	700	HOLCIM FINANCE US LLC (HOLNSW)	4.7	07/04/2028	Baa1/BBB+/NA	Bldg Prod-Cement/Aggreg	2k/1k	80.0	99.992		75.4	100.36	-5
USD	1000	HOLCIM FINANCE US LLC (HOLNSW)	4.95	07/04/2030	Baa1/BBB+/NA	Bldg Prod-Cement/Aggreg	2k/1k	100.0	99.917		94.4	100.31	-6
USD	1000	HOLCIM FINANCE US LLC (HOLNSW)	5.4	07/04/2035	Baa1/BBB+/NA	Bldg Prod-Cement/Aggreg	2k/1k	120.0	99.931		119.3	99.27	-1
USD	1000	OWENS & MINOR INC (OMI)	10	15/04/2030	Ba3/BB-/BB+ *-	Medical-Whsle Drug Dist	2k/1k	608.0	100		549.2	101.84	-59

Tuesday 01 April 2025								@ Issue			Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
USD	500	BANCO VOTORANTIM SA/LUX (BANVOR)	5.875	08/04/2028	Ba2/BB/NA	Commer Banks Non-US	200k/1k		99.797		206.4	100.01	
USD	1000	DEVELOPMENT BK OF JAPAN (DBJJP)	4.125	08/04/2030	A1/A+/NA	Special Purpose Banks	200k/2k		99.689	1.8x	29.6	99.54	
USD	750	HONGKONG INTL QINGDAO (HKIQCL)	5.4	09/04/2028	NA/NA/BBB+	Building-Heavy Construct	200k/1k		100		182.8	99.37	
USD	1050	KOMMUNALBANKEN AS (KBN)	FRN	09/04/2029	Aaa/AAA/NA	Sovereign Agency	200k/2k		100	1.5x		99.96	
USD	500	LPL HOLDINGS INC (LPLA)	4.9	03/04/2028	Baa3/BBB-/NA	Finance-Invest Bnkr/Brkr	2k/1k	110.0	99.904	3.3x	122.0	99.66	+12
USD	500	LPL HOLDINGS INC (LPLA)	5.15	15/06/2030	Baa3/BBB-/NA	Finance-Invest Bnkr/Brkr	2k/1k	128.0	99.886	2.6x	143.9	99.04	+16
USD	500	LPL HOLDINGS INC (LPLA)	5.75	15/06/2035	Baa3/BBB-/NA	Finance-Invest Bnkr/Brkr	2k/1k	165.0	99.629	3.4x	175.1	97.76	
USD	500	NEXA RESOURCES SA (NEXA)	6.6	08/04/2037	NA/BBB-/BBB-	Non-Ferrous Metals	200k/1k	245.0	99.893	3.2x	256.4	97.86	+11
USD	1500	NRW.BANK (NRWBK)	4	08/04/2030	Aa1/AA/AAA	Special Purpose Banks	2k/2k	17.4	99.528	1.8x	15.6	99.42	-2
USD	600	REALTY INCOME CORP (O)	5.125	15/04/2035	A3/A-/NA	REITS-Single Tenant	2k/1k	118.0	98.371	6.7x	116.8	97.40	-1
GBP	300	AGENCE FRANCAISE DEVELOP (AGFRNC)	4.5	22/10/2028	NA/AA-/AA-	Special Purpose Banks	200k/200k	52.0	99.858	1.3x	52.2	100.80	+0
GBP	250	CIDRON AIDA FINCO SARL (ADVZCN)	9.125	27/10/2031	B2/B-/NA	Medical-Biomedical/Gene	100k/1k	478.0	100		550.9	99.25	+73
EUR	750	AAREAL BANK AG (AARB)	2.75	08/10/2030	Aaa/NA/NA	Finance-Commercial	1k/1k	59.9	99.492	3.5x	65.9	100.40	+6
EUR	1500	ABN AMRO BANK NV (ABNANV)	2.375	07/04/2028	Aaa/NA/AAA	Commer Banks Non-US	100k/100k	31.7	99.974	2.6x	36.5	100.63	+5
EUR	615	CIDRON AIDA FINCO SARL (ADVZCN)	7	27/10/2031	B2/B-/NA	Medical-Biomedical/Gene	100k/1k	463.0	100		522.5	98.87	+60
EUR	200	CITY OF BOCHUM (BOCHUM)	3.125	11/04/2033	NA/NA/NA	Municipal-City	1k/1k	66.3	99.61	3.8x	71.2	100.88	+5
EUR	450	CITYCON TREASURY BV (CITCON)	5.375	08/07/2031	NA/BBB-/NA	Real Estate Mgmt/Service	100k/1k	324.3	99.087	4.7x	340.3	99.53	
EUR	800	DANONE SA (BNFP)	3.438	07/04/2033	Baa1/BBB+/NA	Food-Dairy Products	100k/100k	91.2	100	5.6x	94.4	101.40	+3
EUR	600	DANSKE BANK A/S (DANBNK)	2.893	10/04/2029	A1/A+/AA-	Commer Banks Non-US	100k/1k		100	1.4x		99.80	
EUR	600	FRESENIUS MEDICAL CARE A (FMEGR)	3.125	08/12/2028	Baa3/BBB-/BBB-	Dialysis Centers	1k/1k	114.5	99.558	7.2x	115.7	100.48	
EUR	500	FRESENIUS MEDICAL CARE A (FMEGR)	3.75	08/04/2032	Baa3/BBB-/BBB-	Dialysis Centers	1k/1k	139.9	99.372	5.5x	148.1	100.49	
EUR	750	PROXIMUS SADP (PROXBB)	3.75	08/04/2035	A3/BBB+/NA	Telephone-Integrated	100k/100k	121.3	98.923	2.1x	127.2	100.11	+6
EUR	500	TIKEHAU CAPITAL SCA (TKOFFP)	4.25	08/04/2031	NA/BBB-/BBB-	Private Equity	100k/100k	197.8	99.74	2.7x	203.6	100.74	+6

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			99.60
EUR	400	EUROFINS SCIENTIFIC SE (ERFFP)	5.75	Perp	Ba2/NA/BB	Medical Labs&Testing Srv	100k/1k	320.4	100	3.5x	333.7	101.25
EUR	600	GETLINK SE (GETFP)	4.125	15/04/2030	NA/BB+/BB+	Transport-Rail	100k/1k	179.5	100		181.5	101.37
EUR	300	MEDIOBANCA INTL LUX SA (BACRED)	3.453	22/06/2028	Baa1/BBB+/BBB	Commer Banks Non-US	100k/100k		100			99.67
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	21.2	102.49
USD	500	BANK OF PHILIPPINE ISLAN (BPIMP)	5	07/04/2030	NA/BBB+/NA	Commer Banks Non-US	200k/1k	105.0	99.355		93.6	100.58
USD	300	BANK OF PHILIPPINE ISLAN (BPIMP)	5.625	07/04/2035	NA/BBB+/NA	Commer Banks Non-US	200k/1k	130.0	99.698		129.6	100.22
USD	1415	CLYDESDALE ACQUISITION (NOVHOL)	6.75	15/04/2032	B2/B+/BB+	Containers-Paper/Plastic	2k/1k	251.0	100		222.6	101.63
USD	500	DEVELOPMENT BANK OF KAZA (DBKAZ)	5.625	07/04/2030	NA/BBB-/BBB	Special Purpose Banks	200k/1k		99.678	1.7x	207.5	98.40
USD	300	DIVERSIFIED GAS & OIL CO (DIGAOI)	9.75	09/04/2029	NA/NA/NA	Oil Comp-Explor&Prodt	125k/125k		98		617.6	98.84
USD	500	EQUITABLE FINANCIAL LIFE (EQH)	4.6	01/04/2027	A1/A+/NA	Life/Health Insurance	2k/1k	63.0	99.915		82.3	99.89
USD	500	FORVIA SE (EOFP)	8	15/06/2030	B1/BB-/BB+	Auto/Trk Prts&Equip-Orig	200k/1k	392.0	100		428.9	99.10
USD	750	MOHEGAN TRIBAL / MS DIG (MOHEGN)	8.25	15/04/2030	NA/B-/BB-	Gambling (Non-Hotel)	2k/1k		100			100.11
USD	450	MOHEGAN TRIBAL / MS DIG (MOHEGN)	11.875	15/04/2031	NA/B-/B-	Gambling (Non-Hotel)	2k/1k		97.407			97.17
USD	500	QBE INSURANCE GROUP LTD (QBEAU)	5.834	03/10/2035	NA/BBB/BBB	Property/Casualty Ins	200k/1k	175.0	100		186.3	100.19

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	24.0	102.15
EUR	600	AMCO SPA (AMCOSP)	3.25	02/04/2030	NA/BBB+/BBB	Special Purpose Banks	100k/1k	45.0	99.447	2x	51.9	101.04
EUR	500	ASR NEDERLAND NV (ASRNED)	6.5	Perp	NA/BB+/NA	Multi-line Insurance	200k/1k		100	3.8x	451.4	98.59
EUR	500	BNG BANK NV (BNG)	3.375	02/04/2040	Aaa/AAA/AAA	Special Purpose Banks	100k/1k	45.7	98.606	7x	51.7	101.23
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	120.2	100.91
EUR	300	HLD EUROPE (HLDERP)	4.125	02/04/2030	NA/BBB+/NA	Investment Companies	100k/1k	180.5	99.796	4.5x	183.8	101.34
EUR	725	ITELYUM REGENERATION SPA (ITLYUM)	5.75	15/04/2030	B2/B/NA	Chemicals-Specialty	100k/1k	333.0	100		404.3	99.10
EUR	900	KINGDOM OF MOROCCO (MOROC)	3.875	02/04/2029	Ba1u/BB+/NA	Sovereign	100k/1k	169.3	99.775		208.6	99.81
EUR	1100	KINGDOM OF MOROCCO (MOROC)	4.75	02/04/2035	Ba1u/BB+/NA	Sovereign	100k/1k	204.4	99.276		237.8	99.23
EUR	500	LAND THUERINGEN (THRGN)	2.875	02/04/2032	NA/NA/AAA	Regional Authority	1k/1k	33.1	99.844		42.6	101.64
EUR	400	ONTEX GROUP NV (ONTEX)	5.25	15/04/2030	B1/B+/NA	Soap&Cleaning Prepar	100k/1k	284.3	100		262.6	102.38
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	383.3	99.12
EUR	500	ROMANIA (ROMANI)	6.75	11/07/2039	Baa3/BBB-/BBB-	Sovereign	1k/1k	376.3	99.614	2.6x	422.6	98.24
EUR	815	UNIBAIL-RODAMCO-WESTFLD (URWFP)	4.875	Perp	Ba1/BBB-/BBB-u	REITS-Diversified	100k/100k	259.7	99.44	2.3x	331.3	97.98
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	225.9	99.60
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	223.3	99.47
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	245.3	99.03
USD	500	CENTRAL PLAZA DEV LTD (CPDEV)	6.8	07/04/2029	NA/NA/NA	Real Estate Oper/Develop	200k/1k		100	7.8x	328.9	98.58
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	83.6	100.29
USD	1000	DELL INT LLC / EMC CORP (DELL)	5	01/04/2030	Baa2/BBB/BBB	Computers	2k/1k	95.0	99.834	4.6x	116.1	99.61
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	132.5	99.22
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	156.1	97.31
USD	500	GA GLOBAL FUNDING TRUST (GBLATL)	5.5	01/04/2032	A2/A/A	Life/Health Insurance	150k/1k	130.0	99.948	2x	154.9	99.09
USD	500	GLENCORE FUNDING LLC (GLENLN)	6.141	01/04/2055	A3/BBB+/NA	Metal-Diversified	2k/1k	145.0	100	3.8x	189.1	93.47
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	93.1	99.79
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	119.7	99.32
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	121.5	99.38
USD	650	MERCEDES-BENZ FIN NA (MBGGR)	FRN	01/04/2027	A2/A/NA	Auto-Cars/Light Trucks	150k/1k		100	1.2x		99.78
USD	450	MERCEDES-BENZ FIN NA (MBGGR)	FRN	31/03/2028	A2/A/NA	Auto-Cars/Light Trucks	150k/1k		100	1x		99.70
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	139.8	98.16
USD	350	MONGOLIAN MINING CORP (MONMIN)	8.44	03/04/2030	B2/NA/B+	Coal	200k/1k		98.766		695.7	90.85
USD	500	MSD INVESTMENT CORP (MSINTM)	6.25	31/05/2030	Baa3/NA/BBB-	Investment Companies	2k/1k	240.0	98.958	2.2x	300.5	97.08
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	134.6	100.46
USD	1600	PETRONAS CAPITAL LTD (PETMK)	4.95	03/01/2031	A2/A-/NA	Oil Comp-Integrated	200k/1k	90.0	99.828	2x	93.0	100.43
USD	1800	PETRONAS CAPITAL LTD (PETMK)	5.34	03/04/2035	A2/A-/NA	Oil Comp-Integrated	200k/1k	100.0	100	2.1x	96.6	100.57
USD	1600	PETRONAS CAPITAL LTD (PETMK)	5.848	03/04/2055	A2/A-/NA	Oil Comp-Integrated	200k/1k	115.0	100	2.5x	124.5	97.89
USD	500	UNION ELECTRIC CO (AEE)	5.25	15/04/2035	A2/A/NA	Electric-Integrated	2k/1k	92.0	99.975	3.6x	89.2	100.45
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	49.7	100.27
USD	900	UNITED OVERSEAS BANK LTD (UOBSP)	FRN	02/04/2028	Aa1/AA-/AA-	Commer Banks Non-US	200k/1k		100	4x		99.74
USD	300	UNITED OVERSEAS BANK LTD (UOBSP)	FRN	02/04/2030	Aa1/AA-/AA-	Commer Banks Non-US	200k/1k		100	0x		99.35
USD	400	VICI PROPERTIES LP (VICI)	4.75	01/04/2028	Baa3/BBB-/BBB-	REITS-Diversified	2k/1k	85.0	99.729	5.8x	120.3	99.30
USD	900	VICI PROPERTIES LP (VICI)	5.625	01/04/2035	Baa3/BBB-/BBB-	REITS-Diversified	2k/1k	140.0	99.219	3x	166.4	97.49

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			99.61
EUR	1000	BLACKROCK INC (BLK)	3.75	18/07/2035	Aa3/AA-/NA	Invest Mgmt/Advis Serv	100k/1k	96.5	99.896		105.3	101.95
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	72.8	100.84
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	110.4	100.74
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	158.4	100.67
EUR	300	FNAC DARTY SA (FNACFP)	4.75	01/04/2032	NA/BB+/BB+	Retail-Consumer Electron	100k/1k	218.0	100		227.2	101.49
EUR	750	INFRASTRUTTURE WIRELESS (INWIM)	3.75	01/04/2030	NA/BB+/BBB-	Building-Heavy Construct	100k/1k	146.9	99.584	2.8x	151.5	101.13
EUR	600	INVESTOR AB (INVSA)	3.5	31/03/2034	Aa3/AA-/NA	Investment Companies	100k/1k	88.0	99.115	4.3x	100.9	100.78
EUR	600	INVESTOR AB (INVSA)	4	31/03/2038	Aa3/AA-/NA	Investment Companies	100k/1k	108.3	99.86	2.2x	112.4	102.81
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	217.1	100.05
EUR	1250	LAND HESSEN (HESSEN)	3.125	12/03/2035	NA/AA+/NA	Regional Authority	1k/1k	33.5	99.691	1.3x	40.6	102.16
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	53.0	101.71
EUR	850	REPUBLIC OF MONTENEGRO (MONTEN)	4.875	01/04/2032	Ba3/B+/NA	Sovereign	100k/1k	256.0	98.56	2.4x	328.7	96.56
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	235.3	100.39
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	329.4	100.06
EUR	750	TELENOR ASA (TELNO)	3.375	01/04/2032	NA/A-/NA	Cellular Telecom	100k/1k	81.5	99.951	2.7x	88.0	101.85
GBP	700	DEXIA (DEXGRP)	4.625	22/10/2028	Aa3/AA-/AA-	Winding-up Agency	200k/200k	53.2	99.878	1.2x	53.3	101.16
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	232.4	98.56
GBP	250	NORTHERN POWERGRID YORKS (BRKHEC)	6.125	01/04/2050	NA/A/A	Electric-Integrated	100k/1k	108.0	97.646	3.1x	111.4	99.00
GBP	250	NOTTING HILL GENESIS (NOTHLL)	6	01/04/2035	NA/A-/A-	Housing Authority	100k/1k	130.0	99.659	2.4x	141.5	100.60
USD	4400	1261229 BC LTD (BHCCN)	10	15/04/2032	Caa1/B/B	Medical-Drugs	200k/1k	580.0	100		613.3	98.79
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	335.8	96.47
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	162.1	99.22
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	302.1	97.50
USD	400	GOEASY LTD (GSYCN)	7.375	01/10/2030	Ba3/BB-/NA	Finance-Consumer Loans	2k/1k	325.0	100			
USD	300	INVERSIONES Y REPRESENTA (IRSAAR)	8	31/03/2035	NA/NA/B	Real Estate Oper/Develop	0.001k/0.00		96.903		427.7	96.45
USD	1750	IVORY COAST (IVYCST)	8.075	01/04/2036	Ba2/BB/NA	Sovereign	200k/1k	413.5	97.506		469.7	94.03
USD	1000	JAPAN FIN ORG MUNICIPAL (JFM)	4.375	02/04/2030	A1/A+/NA	Regional Agencies	200k/2k	35.6	99.76		39.0	100.29
USD	300	JOLLIBEE WORLDWIDE PTE L (JFCPM)	5.332	02/04/2030	NA/NA/NA	Retail-Restaurants	200k/1k	125.0	100	6.7x	129.1	100.46
USD	1000	KUNTARAOHITUS OYJ (KUNTA)	4.25	01/04/2030	Aa1/AA+/NA	Regional Agencies	200k/1k	17.6	99.995		17.1	100.71
USD	400	LGENERAGYSOLUTION (LGENSO)	5.25	02/04/2030	Baa1/BBB/NA	Auto/Trk Prts&Equip-Orig	200k/1k	135.0	99.775	5x	165.5	99.43
USD	600	LGENERAGYSOLUTION (LGENSO)	5.375	02/04/2030	Baa1/BBB/NA	Auto/Trk Prts&Equip-Orig	200k/1k	145.0	99.413	3.8x	181.9	98.40
USD	700	LGENERAGYSOLUTION (LGENSO)	5.875	02/04/2035	Baa1/BBB/NA	Auto/Trk Prts&Equip-Orig	200k/1k	170.0	99.026	3.7x	202.8	96.68
USD	300	LGENERAGYSOLUTION (LGENSO)	FRN	02/04/2030	Baa1/BBB/NA	Auto/Trk Prts&Equip-Orig	200k/1k		100	4x		98.60
USD	500	MTR CORP LTD (MTRC)	4.375	01/04/2030	Aa3/AA+/NA	Transport-Rail	200k/1k	40.0	99.632	7.2x	35.0	100.39
USD	1000	MTR CORP LTD (MTRC)	4.875	01/04/2035	Aa3/AA+/NA	Transport-Rail	200k/1k	58.0	99.898	4.5x	49.0	100.65
USD	1500	MTR CORP LTD (MTRC)	5.25	01/04/2055	Aa3/AA+/NA	Transport-Rail	200k/1k	70.0	98.456	3.5x	77.9	95.82
USD	1250	NEDER WATERSCHAPSBANK (NEDWBK)	4.125	03/04/2028	Aaa/NA/NA	Special Purpose Banks	200k/1k	15.3	99.972		18.0	100.49
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	42.1	100.27
USD	500	STARWOOD PROPERTY TRUST (STWD)	6.5	15/10/2030	Ba3/BB-/BB+	REITS-Mortgage	2k/1k	244.0	100		253.5	100.14

USD	300	KOREA NATIONAL OIL CORP (KOROIL)	4.75	31/03/2030	Aa2/AA/NA	Oil Comp-Explor&Prodtn	200k/1k	70.0	99.811	7.3x	85.4	99.85	
USD	400	KOREA NATIONAL OIL CORP (KOROIL)	FRN	31/03/2028	Aa2/AA/NA	Oil Comp-Explor&Prodtn	200k/1k		100	6.3x		99.64	
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	169.5	99.20	+49
USD	500	MARUBENI CORP (MARUB)	5.383	01/04/2035	Baa1/BBB+/NA	Import/Export	200k/1k	105.0	100	8.6x	130.8	98.31	+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	127.3	96.84	+9
USD	750	RELX CAPITAL INC (RELLN)	4.75	27/03/2030	A3/A-/BBB+	Commercial Services	1k/1k	75.0	99.6	3.1x	82.5	99.98	+8
USD	750	RELX CAPITAL INC (RELLN)	5.25	27/03/2035	A3/A-/BBB+	Commercial Services	1k/1k	95.0	99.777	3.7x	101.6	99.50	+7
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	91.0	99.95	
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	114.8	99.53	+27
USD	600	ROYAL BANK OF CANADA (RY)	FRN	27/03/2028	A1/A/AA-	Commer Banks Non-US	2k/1k		100	1.8x		100.13	
USD	400	ROYAL BANK OF CANADA (RY)	FRN	02/05/2031	A1/A/AA-	Commer Banks Non-US	2k/1k		100	2.5x		97.51	
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	115.4	99.59	+5
USD	500	SMBC AVIATION CAPITAL FI (SMBCAC)	5.1	01/04/2030	NA/A-/BBB+	Transport-Equip&Leasng	200k/1k	103.0	99.9	5.4x	140.8	98.98	+38
USD	300	SOAR WISE LTD (AVIILC)	4.625	28/03/2028	NA/NA/BBB+	Finance-Leasing Compan	200k/1k	63.0	99.992	3.7x	126.2	98.81	+63
USD	500	SOAR WISE LTD (AVIILC)	FRN	28/03/2030	NA/NA/BBB+	Finance-Leasing Compan	200k/1k		100	3x		97.71	
USD	750	SWISS RE SUB FIN PLC (SRENVX)	6.191	01/04/2046	A3/BBB+/NA	Reinsurance	200k/200k	150.0	100	3.1x	156.0	98.38	+6
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	95.0	100.37	+2
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	105.9	99.55	+8
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	122.0	98.60	-1
USD	2250	VERIZON COMMUNICATIONS (VZ)	5.25	02/04/2035	Baa1/BBB+/A-	Telephone-Integrated	2k/1k	95.0	99.746	2.7x	103.8	99.33	+9

Data Source: Bloomberg, ADMISI

* Bloomberg indicative at time of writing

NQ = No Quote Available

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