

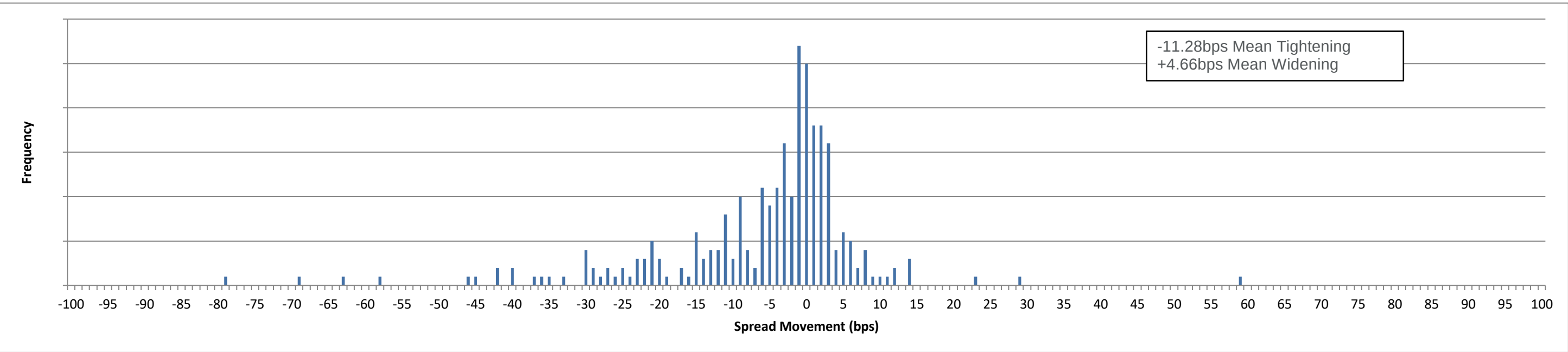
FIXED INCOME

New Issue Performance
09 May 2025



ADM Investor Services
International Limited

Colin Bysouth, CFA | colin.bysouth@admisi.com | +44 20 7716 8533



FIVE BEST PERFORMERS						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
USD	800	EXCELERATE ENERGY LP (EXCENE)	8	15/05/2030	NA/BB+/BB	Pipelines
USD	1250	VENTURE GLOBAL PLAQUE (VEGLPL)	7.75	01/05/2035	Ba2/(P)BB+/BB	Gas-Distribution
USD	500	OMNIYAT SUKUK 1 LTD (OMNYAT)	8.375	06/05/2028	NA/NA/BB-	Finance-Other Services
USD	500	JEFFERSON CAPITAL HOLDIN (JEFCAP)	8.25	15/05/2030	Ba3/NA/BB-	Finance-Other Services
USD	1250	VENTURE GLOBAL PLAQUE (VEGLPL)	7.5	01/05/2033	Ba2/(P)BB+/BB	Gas-Distribution

@ Issue		Current*	
Spread	Price	Spread	Bid
401	100	321.9	102.658
342	100	272.5	104.61
461.7	100	397.9	101.464
448	100	389.8	101.31
326	100	279.4	103.25

-79
-70
-64
-58
-47

FIVE WORST PERFORMERS						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
EUR	310	TOUCAN FINCO LTD/CAN/US (TOUCAN)	8.25	15/05/2030	B3/B-/NA	Containers-Paper/Plastic
USD	975	TOUCAN FINCO LTD/CAN/US (TOUCAN)	9.5	15/05/2030	B3/B-/NA	Containers-Paper/Plastic
EUR	900	WINTERSHALL DEA FIN 2BV (HBRLN)	6.117	Perp	Ba1/BB/BB	Oil Comp-Explor&Prodtn
USD	500	KEURIG DR PEPPER INC (KDP)	4.35	15/05/2028	Baa1/BBB/NA	Beverages-Non-alcoholic
USD	300	RYDER SYSTEM INC (R)	4.85	15/06/2030	NA/BBB+/BBB+	Transport-Services

@ Issue		Current*	
Spread	Price	Spread	Bid
631	100	689.2	98
580	100	608.0	97.749
408.7	99.999	431.6	98.78
68	99.94	81.6	99.162
108	99.738	121.5	98.591

+58
+28
+23
+14
+13

Thursday 08 May 2025						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
EUR	350	AKROPOLIS GROUP UAB (AKRPLS)	6	15/05/2030	NA/BB+/NA	Real Estate Oper/Develop
EUR	650	CURRENTA GROUP HOLDINGS (CURGRP)	5.5	15/05/2030	Ba3/(P)BB-/NA	Commercial Services
EUR	350	CURRENTA GROUP HOLDINGS (CURGRP)	FRN	15/05/2032	Ba3/(P)BB-/NA	Commercial Services
EUR	500	EASTERN EUROPEAN ELECT (EASEUR)	6.5	15/05/2030	NA/NA/NA	Electric-Distribution
EUR	480	GOLDEN GOOSE SPA (GOLGOO)	FRN	15/05/2031	B1/NA/NA	Retail-Apparel/Shoe
EUR	680	SHIFT4 PAYMENTS LLC/FIN (FOUR)	5.5	15/05/2033	NA/BB-/NA	Commercial Serv-Finance
USD	750	AIB GROUP PLC (AIB)	5.32	15/05/2031	NA/BBB/NA	Commer Banks Non-US
USD	700	CAIXA ECONOMICA FEDERAL (CAIXBR)	5.625	13/05/2030	Ba1/NA/NA	Commer Banks Non-US
USD	1500	FAIR ISAAC CORP (FAIRIC)	6	15/05/2033	Ba1/BB+/NA	Data Processing/Mgmt
USD	300	GLP PTE LTD (GLPSP)	9.75	20/05/2028	NA/NA/BB	Real Estate Oper/Develop
USD	2250	HSBC HOLDINGS PLC (HSBC)	5.24	13/05/2031	NA/A-/NA	Diversified Banking Inst
USD	2000	HSBC HOLDINGS PLC (HSBC)	5.79	13/05/2036	NA/A-/NA	Diversified Banking Inst
USD	1250	HSBC HOLDINGS PLC (HSBC)	FRN	13/05/2031	NA/A-/NA	Diversified Banking Inst
USD	400	MEDCO CYPRESS TREE PTE (MEDCIJ)	8.625	19/05/2030	B1/NA/NA	Oil Comp-Explor&Prodtn
USD	1250	NEWELL BRANDS INC (NWL)	8.5	01/06/2028	B1/B+/BB-	Housewares
USD	400	REGENCY CENTERS LP (REG)	5	15/07/2032	A3/NA/NA	REITS-Shopping Centers
USD	550	SHIFT4 PAYMENTS LLC/FIN (FOUR)	6.75	15/08/2032	NA/NA/NA	Commercial Serv-Finance
USD	1850	VOYAGER PARENT LLC (EVRI)	9.25	01/07/2032	B1/B/NA	Casino Services

@ Issue		Current*	
Spread	Price	Spread	Bid
394.2	100	351.9	101.61
346.0	100	316.2	101.14
	100		100.00
	100	405.2	101.60
	100		100.15
314.0	100	280.6	101.67
133.0	100	128.7	100.35
	98.93	180.5	99.44
175.0	100		
	100	654.0	98.43
125.0	100	126.9	100.08
140.0	100	141.6	100.22
		4.6x	100.09
	99.008	485.5	99.28
463.0	100		
95.0	99.279	97.3	99.31
250.0	100.5		
504.0	100		

-42
-30

-33
-4

+2
+2

Wednesday 07 May 2025						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
EUR	1000	ASIAN INFRASTRUCTURE INV (AIIB)	2.625	14/05/2032	NA/NA/NA	Supranational Bank
EUR	1250	BARCLAYS PLC (BACR)	FRN	14/05/2029	NA/NA/NA	Diversified Banking Inst
EUR	1250	BARCLAYS PLC (BACR)	3.543	14/08/2031	NA/NA/NA	Diversified Banking Inst
EUR	300	ELISA OYJ (ELIAV)	2.875	14/05/2030	Baa2/NA/NA	Telephone-Integrated
EUR	500	ELLEVO AB (ELLEVI)	3.75	14/05/2035	NA/NA/NA	Electric-Distribution
EUR	750	IBERDROLA FINANZAS SAU (IBESM)	3.5	16/05/2035	NA/NA/NA	Electric-Integrated
EUR	300	IWG US FINANCE LLC (IWGLN)	5.125	14/05/2032	NA/NA/NA	Real Estate Oper/Develop
EUR	250	NASSAUISCHKE SPARKASSE (NASPA)	2.625	16/05/2031	NA/NA/NA	Regional Banks-Non US
EUR	1500	WESTPAC BANKING CORP (WSTP)	2.585	14/05/2030	NA/NA/NA	Commer Banks Non-US
USD	500	AL RAJHI SUKUK LTD (RJHIAB)	4.865	19/05/2030	NA/NA/A-	Commer Banks Non-US
USD	600	ATHENE GLOBAL FUNDING (ATH)	4.83	09/05/2028	A1/A+/A+	Life/Health Insurance

@ Issue		Current*	
Spread	Price	Spread	Bid
47.0	99.603	46.7	99.32
	100	2.1x	100.05
151.7	100	3.2x	99.74
96.4	99.455	3.1x	99.31
135.3	99.223	3x	98.89
106.1	99.651	2.5x	99.52
303.0	99.369	2x	98.99
53.3	99.973	3.4x	99.75
54.0	100	1.9x	99.74
95.0	100	2.2x	99.53
105.0	100		99.90

-0

-1

-2
-6
+1
-0
+1
+7
-2

Tuesday 06 May 2025						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
EUR	750	AROUNDTOWN SA (ARNDTN)	3.5	13/05/2030	NA/NA/NA	Real Estate Oper/Develop
EUR	500	BANCO SANTANDER SA (SANTAN)	2.5	13/05/2030	Aa1/NA/NA	Diversified Banking Inst
EUR	500	BOOKING HOLDINGS INC (BKNG)	3.125	09/05/2031	A3/A-/NA	E-Commerce/Services
EUR	750	BOOKING HOLDINGS INC (BKNG)	4.125	09/05/2038	A3/A-/NA	E-Commerce/Services
EUR	500	BOOKING HOLDINGS INC (BKNG)	4.5	09/05/2046	A3/A-/NA	E-Commerce/Services
EUR	1500	HSBC HOLDINGS PLC (HSBC)	3.313	13/05/2030	A3/A-/A+	Diversified Banking Inst
EUR	1500	HSBC HOLDINGS PLC (HSBC)	3.911	13/05/2034	A3/A-/A+	Diversified Banking Inst
EUR	500	HYPO VORARLBERG BANK AG (VORHYP)	2.75	13/05/2032	NA/NA/NA	Commer Banks Non-US
EUR	500	JUNTA DE CASTILLA Y LEON (CASTIL)	2.9	30/04/2032	Baa1/NA/NA	Municipal-County
EUR	1000	LLOYDS BANKING GROUP PLC (LLOYDS)	4	09/05/2035	Baa1/BBB-/A-	Diversified Banking Inst
EUR	1250	NATWEST GROUP PLC (NWG)	3.24	13/05/2030	A3/BBB+/A	Diversified Banking Inst
EUR	1250	NATWEST GROUP PLC (NWG)	3.985	13/05/2036	A3/BBB+/A	Diversified Banking Inst
EUR	1500	SOCIETE GENERALE (SOCGEN)	3.375	14/05/2030	Baa2/BBB-/A-	Diversified Banking Inst
EUR	1000	SOCIETE GENERALE (SOCGEN)	4.125	14/05/2036	Baa2/BBB-/A-	Diversified Banking Inst
EUR	1250	SPAREBANK 1 BOLIGKREDITT (SPABOL)	2.375	13/02/2030	Aaa/NA/NA	Commer Banks Non-US
EUR	250	STADTSPARKASSE MUENCHEN (SSPMUE)	2.625	13/05/2031	NA/NA/NA	Regional Banks-Non US
EUR	1250	UBS GROUP AG (UBS)	3.118	12/05/2029	A3/A-/A	Diversified Banking Inst
USD	650	AMERICAN HOMES 4 RENT (AMH)	4.95	15/06/2030	Baa2/BBB/NA	REITS-Apartments
USD	2250	BANK OF AMERICA CORP (BAC)	4.623	09/05/2029	A1/A-/AA-(EXP)	Diversified Banking Inst
USD	750	BANK OF AMERICA CORP (BAC)	FRN	09/05/2029	A1/A-/AA-(EXP)	Diversified Banking Inst
USD	2000	BANK OF AMERICA CORP (BAC)	5.464	09/05/2036	A1/A-/AA-(EXP)	Diversified Banking Inst
USD	400	BIOGEN INC (BIIB)	5.05	15/01/2031	Baa2/BBB+/NA	Medical-Biomedical/Gene
USD	650	BIOGEN INC (BIIB)	5.75	15/05/2035	Baa2/BBB+/NA	Medical-Biomedical/Gene
USD	700	BIOGEN INC (BIIB)	6.45	15/05/2055	Baa2/BBB+/NA	Medical-Biomedical/Gene
USD	300	CUMMINS INC (CMI)	4.25	09/05/2028	A2/A/NA	Auto-Med&Heavy Duty Trks
USD	700	CUMMINS INC (CMI)	4.7	15/02/2031	A2/A/NA	Auto-Med&Heavy Duty Trks
USD	1000	CUMMINS INC (CMI)	5.3	09/05/2035	A2/A/NA	Auto-Med&Heavy Duty Trks
USD	1500	DEUTSCHE BANK NY (DB)	5.297	09/05/2031	Baa1/BBB-/A-	Diversified Banking Inst
USD	1000	DOMINION ENERGY INC (D)	4.6	15/05/2028	Baa2/BBB/BBB+	Electric-Integrated
USD	500	EATON CAPITAL ULC (ETN)	4.45	09/05/2030	A3/A-/NA	Machinery-Electric Util
USD	1000	GRUPO NUTRESA SA (NUTRES)	8	12/05/2030	Baa3/NA/BB+	Food-Misc/Diversified
USD	1000	GRUPO NUTRESA SA (NUTRES)	9	12/05/2035	Baa3/NA/BB+	Food-Misc/Diversified
USD	500	HOST HOTELS & RESORTS LP (HST)	5.7	15/06/2032	Baa3/BBB-/BBB	REITS-Hotels
USD	500	LYB INT FINANCE III (LYB)	6.15	15/05/2035	Baa2/BBB/NA	Chemicals-Diversified
USD	750	MASS INSTITUTE OF TECH (MASSIN)	5.618	01/06/2055	Aaa/AAA/NA	Schools
USD	500	NAVOI MINING METALLURGIC (NAVOIM)	6.75	14/05/2030	NA/BB-/NA	Gold Mining
USD	1250	PNC FINANCIAL SERVICES (PNC)	4.899	13/05/2031	NA/NA/NA	Super-Regional Banks-US
USD	500	SHINHAN BANK (SHNHAN)	4.625	13/05/2030	Aa3/A+/A	Commer Banks Non-US
USD	1000	STANDARD CHARTERED PLC (STANLN)	5.244	13/05/2031	A3/BBB+/A	Commer Banks Non-US
USD	750	STANDARD CHARTERED PLC (STANLN)	FRN	13/05/2031	A3/BBB+/A	Commer Banks Non-US
USD	750	STARBUCKS CORP (SBUX)	4.5	15/05/2028	Baa1/BBB+/NA	Retail-Restaurants
USD	500	STARBUCKS CORP (SBUX)	4.8	15/05/2030	Baa1/BBB+/NA	Retail-Restaurants
USD	500	STARBUCKS CORP (SBUX)	5.4	15/05/2035	Baa1/BBB+/NA	Retail-Restaurants
USD	500	SURA ASSET MANAGEMENT (SUAMSA)	6.35	13/05/2032	Baa1/NA/BBB	Invest Mgmt/Advis Serv
USD	750	WINDFALL MINING GROUP (GFISJ)	5.854	13/05/2032	NA/NA/NA	Mining Services
USD	400	YALE UNIVERSITY (YALUNI)	4.701	15/04/2032	Aaa/AAA/NA	Schools

@ Issue		Current*	
Spread	Price	Spread	Bid
195.2	97.673	2x	197.7
47.1	99.805	4.8x	46.6
110.6	99.446	3.5x	107.3
141.4	99.329	3x	129.1
166.0	98.501	4.3x	152.0
134.5	100	2.6x	133.6
154.8	100	2.7x	150.9
56.5	99.655	2.3x	55.9
19.0	99.474	5.6x	18.3
201.0	99.609	2.6x	191.7
126.6	100	2.2x	126.3
144.9	100	2.1x	144.6
149.5	99.676	2.3x	145.8
168.1	99.238	2.7x	164.4
41.5	99.548	1.3x	42.6
51.9	99.923	2.6x	51.4
	100	2x	100.00
117.0	99.444	4.3x	115.1
85.0	100		85.6
	100		99.96
115.0	100		112.9
115.0	99.981		114.2
145.0	99.924		143.4
165.0	99.657		167.6
50.0	99.93	7.5x	47.4
80.0	99.963	2.6x	87.8
100.0	99.892	2.9x	102.5
140.0	100	3.4x	140.6
87.5	99.853	3.4x	80.0
65.0	99.562	4x	66.0
	100		390.8
	100		441.1
180.0	98.868	2x	182.3
187.0	99.705	7.6x	187.3
78.0	100		71.9
285.4	100		283.4
100.0	100	2.6x	101.0
72.0	99.894	4.6x	65.3
135.0	100	4.2x	137.6
	100	4x	100.51
77.0	99.873	2.9x	80.1
90.0	99.981	4x	93.0
110.0	99.907	4.6x	112.0
230.0	99.727		205.1
175.0	100	3.3x	169.6
60.0	100		57.0

+2
-0
-3
-12
-14
-1
-4
-1
-9
-0
-0
-4
-1
-1
-1
-2
+1
-2
-1
-2
+3
-3
+8
+2
+1
-7
+1

+2
+0
-6
-2
+1
-7
+3

+3
+3
+2
-5
-3

Monday 05 May 2025						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
USD	625	AMERICAN INTERNATIONAL (AIG)	4.85	07/05/2030	Baa2/BBB+/BBB+	Multi-line Insurance

@ Issue			Current*	
Spread	Price	Cover	Spread	Bid
95.0	99.851	6.2x	94.0	99.82

-1

USD	625	AMERICAN INTERNATIONAL (AIG)	5.45	07/05/2035	Baa2/BBB+/BBB+	Multi-line Insurance	2k/1k	112.0	99.954	7.7x	112.3	99.87	+0
USD	1500	APPLE INC (AAPL)	4	12/05/2028	Aaa/AA+/NA	Computers	2k/1k	25.0	99.804	1.9x	27.1	99.71	+2
USD	1000	APPLE INC (AAPL)	4.2	12/05/2030	Aaa/AA+/NA	Computers	2k/1k	30.0	99.83	2.3x	34.9	99.55	+5
USD	1000	APPLE INC (AAPL)	4.5	12/05/2032	Aaa/AA+/NA	Computers	2k/1k	40.0	99.84	2x	41.9	99.61	+2
USD	1000	APPLE INC (AAPL)	4.75	12/05/2035	Aaa/AA+/NA	Computers	2k/1k	50.0	99.34	2.6x	54.0	98.94	+4
USD	1000	AUTOMATIC DATA PROCESSNG (ADP)	4.75	08/05/2032	Aa3/AA-/AA-	Commercial Services	2k/1k	63.0	99.841	2.3x	67.2	99.63	+4
USD	750	BUILDERS FIRSTSOURCE INC (BLDR)	6.75	15/05/2035	Ba2/BB-/NA	Bldg&Construct Prod-Misc	2k/1k	240.0	100		241.7	99.91	+2
USD	650	COMCAST CORP (CMCSA)	4.95	15/05/2032	A3/A-/A-	Cable/Satellite TV	2k/1k	85.0	99.741	3.2x	84.1	99.81	
USD	850	COMCAST CORP (CMCSA)	5.3	15/05/2035	A3/A-/NA	Cable/Satellite TV	2k/1k	100.0	99.638	2.4x	100.1	99.65	+0
USD	1000	COMCAST CORP (CMCSA)	6.05	15/05/2055	A3/A-/A-	Cable/Satellite TV	2k/1k	122.0	99.847	2.9x	123.0	99.68	+1
USD	300	DTE ELECTRIC CO (DTE)	4.25	14/05/2027	Aa3/NA/A+	Electric-Integrated	2k/1k	45.0	99.918	13x		100.02	
USD	500	DTE ELECTRIC CO (DTE)	5.25	15/05/2035	Aa3/NA/A+	Electric-Integrated	2k/1k	93.0	99.838	9.6x	89.4	100.08	-4
USD	500	DTE ELECTRIC CO (DTE)	5.85	15/05/2055	Aa3/NA/A+	Electric-Integrated	2k/1k	103.0	99.747		99.4	100.18	-4
USD	750	GENERAL MOTORS CO (GM)	5.35	15/04/2028	Baa2/BBB/BBB	Auto-Cars/Light Trucks	2k/1k	155.0	99.942	3.3x	143.8	100.21	-11
USD	750	GENERAL MOTORS CO (GM)	5.625	15/04/2030	Baa2/BBB/BBB	Auto-Cars/Light Trucks	2k/1k	170.0	99.949	2.3x	167.0	100.02	-3
USD	500	GENERAL MOTORS CO (GM)	6.25	15/04/2035	Baa2/BBB/BBB	Auto-Cars/Light Trucks	2k/1k	195.0	99.735	3x	190.3	100.02	-5
USD	350	PACCAR FINANCIAL CORP (PCAR)	4.55	08/05/2030	NA/A+/NA	Auto-Med&Heavy Duty Trks	1k/1k	62.5	99.845		64.6	99.79	+2
USD	500	PROLOGIS LP (PLD)	4.75	15/01/2031	A2/A/NA	REITS-Warehouse/Industr	2k/1k	85.0	99.695	5.2x	87.0	99.63	+2
USD	750	PROLOGIS LP (PLD)	5.25	15/05/2035	A2/A/NA	REITS-Warehouse/Industr	2k/1k	103.0	98.918	3.6x	107.1	98.73	+4

Friday 02 May 2025						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
EUR	300	NATIONAL BANK OF CANADA (NACN)	2.738	12/05/2027	A2/BBB+/NA	Commer Banks Non-US

@ Issue			Current*	
Spread	Price	Cover	Spread	Bid
	100			99.95

Thursday 01 May 2025						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
EUR	310	TOUCAN FINCO LTD/CAN/US (TOUCAN)	8.25	15/05/2030	B3/B-/NA	Containers-Paper/Plastic
GBP	300	OCADO GROUP PLC (OCDOLN)	11	15/06/2030	B3/NA/B-(EXP)	Food-Retail
USD	2350	CITIGROUP INC (C)	4.643	07/05/2028	A3/BBB+/A	Diversified Banking Inst
USD	2000	CITIGROUP INC (C)	4.952	07/05/2031	A3/BBB+/A	Diversified Banking Inst
USD	700	CITIGROUP INC (C)	FRN	07/05/2028	A3/BBB+/A	Diversified Banking Inst
USD	300	CITIGROUP INC (C)	FRN	07/05/2031	A3/BBB+/A	Diversified Banking Inst
USD	500	COCA-COLA FEMSA SAB CV (KOF)	5.1	06/05/2035	NA/A-/A	Beverages-Non-alcoholic
USD	500	EQT AB (EQTSS)	5.85	08/05/2035	NA/A-/A-	Private Equity
USD	500	ERP OPERATING LP (EQR)	4.95	15/06/2032	A3/A-/NA	REITS-Apartments
USD	500	MAREX GROUP PLC (MARGRO)	5.829	08/05/2028	NA/BBB-/BBB-	Finance-Invest Bnkr/Brkr
USD	800	MASSMUTUAL GLOBAL FUNDIN (MASSMU)	4.55	07/05/2030	Aa3/AA+/AA+	Mutual Insurance
USD	700	MONDELEZ INTERNATIONAL (MDLZ)	4.25	06/05/2028	Baa1/BBB/NA	Food-Confectionery
USD	500	MONDELEZ INTERNATIONAL (MDLZ)	4.5	06/05/2030	Baa1/BBB/NA	Food-Confectionery
USD	400	MONDELEZ INTERNATIONAL (MDLZ)	5.125	06/05/2035	Baa1/BBB/NA	Food-Confectionery
USD	850	PENNYMAC FIN SVCS INC (PFSI)	6.875	15/05/2032	Ba3/B+/BB	Finance-Mtge Loan/Banker
USD	975	TOUCAN FINCO LTD/CAN/US (TOUCAN)	9.5	15/05/2030	B3/B-/NA	Containers-Paper/Plastic

@ Issue			Current*	
Spread	Price	Cover	Spread	Bid
631.0	100		689.2	98.00
722.0	100		723.6	99.42
95.0	100		89.1	99.81
115.0	100		108.1	99.61
	100			99.54
	100			99.35
93.0	99.528	2.8x	94.0	98.53
165.0	99.783	3x	153.7	99.76
98.0	99.716	4.4x	92.8	99.25
215.0	100	2.4x	205.5	99.84
80.0	99.867	1.8x	79.3	99.14
65.0	99.741	1.9x	68.8	99.25
80.0	99.456	3x	78.2	98.94
95.0	99.536	2.9x	99.0	98.33
296.0	99.314			
580.0	100		608.0	97.75

Wednesday 30 April 2025						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
EUR	500	ASB BANK LIMITED (ASBBNK)	3.086	08/05/2030	Aa3/AA-/NA	Commer Banks Non-US
EUR	300	BANKINTER SA (BKISM)	4.125	08/08/2035	NA/BBB-/NA	Commer Banks Non-US
EUR	750	ELECTRICITE DE FRANCE SA (EDF)	3.25	07/05/2032	Baa1/BBB/BBB+	Electric-Generation
EUR	1000	ELECTRICITE DE FRANCE SA (EDF)	4	07/05/2037	Baa1/BBB/BBB+	Electric-Generation
EUR	500	ELECTRICITE DE FRANCE SA (EDF)	4.625	07/05/2045	Baa1/BBB/BBB+	Electric-Generation
EUR	500	NATIONWIDE BLDG SOCIETY (NWIDE)	2.63	09/05/2027	A1/A+/A+	Building Societies
EUR	3000	OBRIGACOES DO TESOURO (PGB)	3.375	15/06/2040	NA/NA/NA	Sovereign
EUR	750	SWEDBANK AB (SWEDA)	2.875	08/02/2030	Aa2/A+/AA	Commer Banks Non-US
EUR	1250	VISA INC (V)	2.25	15/05/2028	Aa3/AA-/NA	Finance-Credit Card
EUR	1000	VISA INC (V)	3.125	15/05/2033	Aa3/AA-/NA	Finance-Credit Card
EUR	650	VISA INC (V)	3.5	15/05/2037	Aa3/AA-/NA	Finance-Credit Card
EUR	600	VISA INC (V)	3.875	15/05/2044	Aa3/AA-/NA	Finance-Credit Card
USD	500	BANCO NACIONAL COM EXT (BNCE)	5.875	07/05/2030	Baa2/NA/NA	Special Purpose Banks
USD	650	BANQUE SAUDI FRANSI (BSFR)	6.375	Perp	NA/NA/NA	Commer Banks Non-US
USD	1600	BNP PARIBAS (BNP)	4.792	09/05/2029	Baa1/A-/A+	Diversified Banking Inst
USD	1250	BNP PARIBAS (BNP)	5.085	09/05/2031	Baa1/A-/A+	Diversified Banking Inst
USD	400	BNP PARIBAS (BNP)	FRN	09/05/2029	Baa1/A-/A+	Diversified Banking Inst
USD	1750	CBB INTL SUKUK PROG WLL (BHRAIN)	6.25	07/07/2033	NA/NA/NA	Sovereign
USD	500	CELULOSA ARAUCO CONSTITU (CELARA)	6.18	05/05/2032	Baa3/NA/BBB	Paper&Related Products
USD	1000	COUNCIL OF EUROPE (COE)	3.625	08/05/2028	Aaa/AAA/AAA	Supranational Bank
USD	2000	INTER-AMERICAN DEVEL BK (IADB)	3.75	14/06/2030	Aaa/AAA/NA	Supranational Bank
USD	750	KINGDOM OF BAHRAIN (BHRAIN)	7.5	07/07/2037	NA/NA/NA	Sovereign
USD	1250	NORDIC INVESTMENT BANK (NIB)	3.75	09/05/2030	Aaa/AAA/NA	Supranational Bank
USD	650	ORBIA ADVANCE CORP SAB (ORBIA)	6.8	13/05/2030	Baa3/NA/BBB	Chemicals-Plastics
USD	450	ORBIA ADVANCE CORP SAB (ORBIA)	7.5	13/05/2035	Baa3/NA/BBB	Chemicals-Plastics
USD	1250	SUCI SECOND INVEST CO (PIKSA)	4.875	08/05/2032	Aa3/NA/A+	Investment Companies
USD	850	UZBEKNEFTEGAZ (UNGUZB)	8.75	07/05/2030	NA/B+/BB-	Oil Comp-Explor&Prodtn

@ Issue			Current*	
Spread	Price	Cover	Spread	Bid
107.0	100	1.2x	109.5	99.54
211.5	99.997	2.7x	201.6	100.10
119.5	99.306	2.1x	118.8	98.75
146.5	99.504	1.9x	142.1	98.86
193.9	98.333	2.9x	190.5	97.12
	100	4.9x		100.08
74.2	98.569	5.3x	69.4	97.83
93.9	99.893	2.1x	89.4	99.75
67.5	99.462	2.4x	52.4	99.65
85.4	99.993	1.9x	75.8	99.94
97.1	99.48	2.2x	86.3	99.38
117.2	98.801	2.1x	106.0	98.51
225.0	99.552		188.1	100.18
	100	2.9x	255.6	99.35
120.0	100	2.3x	104.4	99.76
135.0	100	2.4x	133.6	99.12
	100	2.5x		100.15
	100		201.3	99.33
225.0	100	3.7x	213.3	99.48
7.2	99.814	1.6x	6.4	99.26
8.4	99.665	1.3x	7.0	98.76
	100	2.9x	325.2	99.26
6.6	99.747		6.5	98.81
310.0	99.933	1.9x	296.6	99.51
345.0	99.329	2.9x	325.6	99.31
110.0	98.973	6.6x	97.9	98.58
499.1	100		476.9	100.11

Tuesday 29 April 2025							
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms
EUR	1000	ABROFIN SCSP (ABROFI)	7.2	30/04/2035	NA/NA/NA	Finance-Other Services	100k/100k
EUR	1500	ALPHABET INC (GOOGL)	2.5	06/05/2029	Aa2/AA+/NA	Web Portals/ISP	100k/1k
EUR	1500	ALPHABET INC (GOOGL)	3	06/05/2033	Aa2/AA+/NA	Web Portals/ISP	100k/1k
EUR	1250	ALPHABET INC (GOOGL)	3.375	06/05/2037	Aa2/AA+/NA	Web Portals/ISP	100k/1k
EUR	1250	ALPHABET INC (GOOGL)	3.875	06/05/2045	Aa2/AA+/NA	Web Portals/ISP	100k/1k
EUR	1250	ALPHABET INC (GOOGL)	4	06/05/2054	Aa2/AA+/NA	Web Portals/ISP	100k/1k
EUR	500	BAYERISCHE LANDESBODEN (BYLABO)	2.375	07/05/2030	Aaa/NA/NA	Finance-Mtge Loan/Banker	1k/1k
EUR	1250	CANADIAN IMPERIAL BANK (CM)	2.5	07/05/2030	Aaa/NA/AAA	Commer Banks Non-US	100k/1k
EUR	500	CARREFOUR SA (CAFP)	2.875	07/05/2029	NA/BBB/NA	Food-Retail	100k/100k
EUR	750	CCF SFH SACA (CCFSFH)	2.75	07/05/2031	Aaa/NA/NA	Finance-Mtge Loan/Banker	100k/100k
EUR	300	ETHIAS SA (ETHIAS)	4.75	07/05/2035	NA/NA/BBB	Mutual Insurance	100k/100k
EUR	750	FISERV FUNDING UNLTD CO (FI)	2.875	15/06/2028	Baa2/BBB/NA	Applications Software	100k/1k
EUR	775	FISERV FUNDING UNLTD CO (FI)	3.5	15/06/2032	Baa2/BBB/NA	Applications Software	100k/1k
EUR	650	FISERV FUNDING UNLTD CO (FI)	4	15/06/2036	Baa2/BBB/NA	Applications Software	100k/1k
EUR	500	FREISTAAT SACHSEN (SAXONY)	2.875	07/05/2035	NA/NA/NA	Regional Authority	1k/1k
EUR	620	IPD 3 BV (IPDEBV)	5.5	15/06/2031	B2/B/B+(EXP)	Enterprise Software/Serv	100k/1k
EUR	200	MBH BANK NYRT (MBHBAN)	6.875	08/11/2035	B1/NA/NA	Commer Banks Non-US	100k/1k
EUR	570	NIDDA HEALTHCARE HOLDING (SAZGR)	5.375	23/10/2030	B3/NA/NA	Medical-Generc Drugs	100k/1k
EUR	1000	SKANDINAVISKA ENSKILDA (SEB)	2.375	08/05/2030	Aaa/NA/NA	Commer Banks Non-US	100k/1k
EUR	500	TDC NET AS (TDCDC)	5	09/08/2032	NA/NA/BBB-	Telecom Services	100k/1k
EUR	500	TYCO ELECTRONICS GROUP S (TEL)	2.5	06/05/2028	A3/A-/A-	Electronic Connectors	100k/1k
EUR	900	WINTERSHALL DEA FIN 2BV (HBRLN)	6.117	Perp	Ba1/BB/BB	Oil Comp-Explor&Prodt	100k/1k
GBP	300	CANADIAN IMPERIAL BANK (CM)	FRN	06/05/2026	Aa2/A-1/NA	Commer Banks Non-US	100k/100k
GBP	600	INTL FINANCE CORP (IFC)	3.875	01/10/2027	NA/NA/NA	Supranational Bank	10k/10k
GBP	350	NIE FINANCE PLC (ESBIRE)	5.75	07/12/2035	NA/BBB+/NA	Electric-Distribution	100k/1k
GBP	350	SOUTHERN GAS NETWORK PLC (SGN)	6.25	07/05/2039	Baa1/BBB/BBB+	Gas-Distribution	100k/1k
USD	1000	ABU DHABI DEVELOPMENT HO (ADQABU)	4.5	06/05/2030	Aa2/NA/AA	Investment Companies	200k/1k
USD	1000	ABU DHABI DEVELOPMENT HO (ADQABU)	5	06/05/2035	Aa2/NA/AA	Investment Companies	200k/1k
USD	300	AL RAJHI SUKUK LTD (RJHIAB)	FRN	07/11/2026	NA/NA/NA	Commer Banks Non-US	200k/1k
USD	500	BAITEREK NATIONAL MANAGI (BAINAT)	5.45	08/05/2028	Baa1/NA/BBB	Sovereign Agency	200k/1k
USD	500	CONSTELLATION BRANDS INC (STZ)	4.8	01/05/2030	Baa2/BBB/NA	Brewery	2k/1k
USD	400	CORP FINANCIERA DE DESAR (COFIDE)	5.5	06/05/2030	NA/NA/BBB	Special Purpose Banks	200k/1k
USD	400	GOLDMAN SACHS PRIVATE CR (GSCRED)	5.875	06/05/2028	Baa3/NA/BBB-	Investment Companies	2k/1k
USD	600	GOLDMAN SACHS PRIVATE CR (GSCRED)	6.25	06/05/2030	Baa3/NA/BBB-	Investment Companies	2k/1k
USD	4000	INTL BK RECON & DEVELOP (IBRD)	3.625	05/05/2028	Aaa/AAA/NA	Supranational Bank	1k/1k
USD	5000	INTL BK RECON & DEVELOP (IBRD)	4	06/05/2032	Aaa/AAA/NA	Supranational Bank	1k/1k
USD	500	J PAUL GETTY TRUST (JPGETY)	4.905	01/04/2035	NA/AAA/NA	Commercial Services	1k/1k
USD	500	JEFFERSON CAPITAL HOLDIN (JEFCAP)	8.25	15/05/2030	Ba3/NA/BB-	Finance-Other Services	2k/1k
USD	5000	KFW (KFW)	3.75	15/07/2030	Aaa/AAA/NA	Special Purpose Banks	1k/1k
USD	300	KOREA OCEAN BUSINESS CO (KOB COP)	4.625	09/05/2030	Aa2/NA/AA-	Finance-Other Services	200k/1k
USD	1000	LAS VEGAS SANDS CORP (LVS)	5.625	15/06/2028	Baa3/BB+/BBB-	Casino Hotels	2k/1k
USD	500	LAS VEGAS SANDS CORP (LVS)	6	14/06/2030	Baa3/BB+/BBB-	Casino Hotels	2k/1k
USD	175	ROYAL BK CANADA LONDON (RY)	FRN	13/05/2030	NA/NA/NA	Commer Banks Non-US	1000k/1000k
USD	500	SOUTHWESTERN PUBLIC SERV (XEL)	5.3	15/05/2035	A3/A-/A-	Electric-Integrated	2k/1k
USD	750	ST ENGINEERING RHQ LTD (STESP)	4.25	08/05/2030	Aaa/NA/NA	Aerospace/Defense	200k/1k
USD	800	WEIR GROUP INC (WEIRLN)	5.35	06/05/2030	Baa3/BBB-/NA	Machinery-Pumps	200k/1k

EUR	1100	LVMH MOET HENNESSY VUITT (MCFP)	2.625	07/03/2029	Aa3/NA/NA	Textile-Apparel	100k/100k	79.0	99.868	2.2x	74.7	99.86	-4
EUR	900	LVMH MOET HENNESSY VUITT (MCFP)	3	07/03/2032	Aa3/NA/NA	Textile-Apparel	100k/100k	87.2	99.423	1.6x	89.1	99.06	+2
EUR	570	NIDDA HEALTHCARE HOLDING (SAZGR)	5.9	23/10/2030	B3/NA/NA	Medical-Generic Drugs	100k/1k		100			99.91	
EUR	500	TESCO CORP TREASURY SERV (TSCOLN)	3.375	06/05/2032	Baa3/BBB-/BBB-	Food-Retail	100k/1k	128.3	99.12	7x	130.5	98.81	+2
EUR	1000	THE BRIDGE SCSP (THEBRI)	7.75	30/04/2035	NA/NA/NA	Finance-Other Services	100k/100k				547.9	100.00	
GBP	275	SALTAIRE FINANCE PLC (SLTFIN)	5.401	02/05/2041	Aa3/NA/NA	Finance-Other Services	100k/1k		100		44.4	99.43	
USD	1500	ADNOC MURBAN SUKUK LTD (ADNOCM)	4.75	06/05/2035	Aa2/NA/AA	Oil Comp-Explor&Prodn	200k/1k	60.0	99.012		54.6	98.90	-5
USD	750	ALPHABET INC (GOOGL)	4	15/05/2030	Aa2/AA+/NA	Web Portals/ISP	2k/1k	32.0	99.417	5.9x	33.3	98.73	+1
USD	1250	ALPHABET INC (GOOGL)	4.5	15/05/2035	Aa2/AA+/NA	Web Portals/ISP	2k/1k	47.0	98.585	4.1x	54.9	96.91	+8
USD	1500	ALPHABET INC (GOOGL)	5.25	15/05/2055	Aa2/AA+/NA	Web Portals/ISP	2k/1k	62.0	99.042	7.2x	64.8	96.47	+3
USD	1500	ALPHABET INC (GOOGL)	5.3	15/05/2065	Aa2/AA+/NA	Web Portals/ISP	2k/1k	70.0	98.461	7.1x	72.7	95.68	+3
USD	600	CBRE SERVICES INC (CBG)	4.8	15/06/2030	Baa1/BBB+/NA	Real Estate Mgmtnt/Service	2k/1k	120.0	99.065	4.5x	120.0	98.44	-0
USD	500	CBRE SERVICES INC (CBG)	5.5	15/06/2035	Baa1/BBB+/NA	Real Estate Mgmtnt/Service	2k/1k	135.0	99.549	4.2x	140.0	98.06	+5
USD	500	CDP FINANCIAL INC (CADEPO)	FRN	05/05/2028	Aaa/AAA/AAA	Invest Mgmtnt/Advis Serv	250k/1k		100			100.04	
USD	400	CINTAS CORPORATION NO. 2 (CTAS)	4.2	01/05/2028	A3/A-/NA	Commercial Services	2k/1k	55.0	99.872	2.3x	53.9	99.52	-1
USD	500	COLGATE-PALMOLIVE CO (CL)	4.2	01/05/2030	Aa3/A+/NA	Cosmetics&Toiletries	2k/1k	38.0	99.947	3.4x	40.6	99.30	+3
USD	500	CONSUMERS ENERGY CO (CMS)	4.5	15/01/2031	A1/A/A+	Electric-Integrated	2k/1k	67.0	99.971	5x	69.3	99.27	+2
USD	625	CONSUMERS ENERGY CO (CMS)	5.05	15/05/2035	A1/A/A+	Electric-Integrated	2k/1k	87.0	99.632	6.2x	85.6	98.83	-1
USD	500	D.R. HORTON INC (DHI)	4.85	15/10/2030	A3/BBB+/A-	Bldg-Residential/Commer	2k/1k	103.0	99.941	2.4x	114.7	98.84	+12
USD	750	GENERAL DYNAMICS CORP (GD)	4.95	15/08/2035	A2/A/NA	Aerospace/Defense	2k/1k	78.0	99.594	8x	80.0	98.47	+2
USD	500	KEURIG DR PEPPER INC (KDP)	4.35	15/05/2028	Baa1/BBB/NA	Beverages-Non-alcoholic	2k/1k	68.0	99.94	3x	81.6	99.16	+14
USD	500	KEURIG DR PEPPER INC (KDP)	4.6	15/05/2030	Baa1/BBB/NA	Beverages-Non-alcoholic	2k/1k	83.0	99.746	2.4x	91.2	98.84	+8
USD	500	KEURIG DR PEPPER INC (KDP)	FRN	15/11/2026	Baa1/BBB/NA	Beverages-Non-alcoholic	2k/1k		100	1.8x		99.67	
USD	500	KEURIG DR PEPPER INC (KDP)	5.15	15/05/2035	Baa1/BBB/NA	Beverages-Non-alcoholic	2k/1k	98.0	99.565	5x	109.1	97.81	+11
USD	400	KOOKMIN BANK (CITNAT)	4.375	08/05/2028	Aa3/A+/NA	Commer Banks Non-US	200k/1k	77.5	99.667	12x	68.5	99.60	-9
USD	300	KOOKMIN BANK (CITNAT)	4.625	08/05/2030	Aa3/A+/NA	Commer Banks Non-US	200k/1k	82.5	99.771	14.3x	72.9	99.76	-10
USD	400	NORFOLK SOUTHERN CORP (NSC)	5.1	01/05/2035	Baa1/BBB+/NA	Transport-Rail	2k/1k	90.0	99.83	8.8x	99.2	98.18	+9
USD	600	NORTHERN STATES PWR-MINN (XEL)	5.05	15/05/2035	Aa3/A/A+	Electric-Integrated	2k/1k	83.0	99.928	4.3x	83.5	98.99	+1
USD	500	NORTHERN STATES PWR-MINN (XEL)	5.65	15/05/2055	Aa3/A/A+	Electric-Integrated	2k/1k	98.0	99.454	6.2x	102.1	96.99	+4
USD	500	OMNIYAT SUKUK 1 LTD (OMNYAT)	8.375	06/05/2028	NA/NA/BB-	Finance-Other Services	200k/1k	461.7	100	3.6x	397.9	101.46	-64
USD	750	PHILIP MORRIS INTL INC (PM)	4.125	28/04/2028	A2/A-/A-	Tobacco	2k/1k	58.0	99.658	1.2x	71.3	98.84	+13
USD	750	PHILIP MORRIS INTL INC (PM)	4.375	30/04/2030	A2/A-/A-	Tobacco	2k/1k	75.0	99.19	3.2x	81.0	98.31	+6
USD	600	PHILIP MORRIS INTL INC (PM)	4.875	30/04/2035	A2/A-/A-	Tobacco	2k/1k	93.0	97.994	5.2x	98.7	96.50	+6
USD	400	PHILIP MORRIS INTL INC (PM)	FRN	28/04/2028	A2/A-/A-	Tobacco	2k/1k		100	4.8x		99.70	
USD	400	POSCO HOLDINGS INC (PKX)	5.125	07/05/2030	Baa1/A-/NA	Steel-Producers	200k/1k	137.5	99.565	9.5x	137.4	99.14	-0
USD	300	POSCO HOLDINGS INC (PKX)	5.75	07/05/2035	Baa1/A-/NA	Steel-Producers	200k/1k	157.5	99.505	9.3x	154.9	98.93	-3
USD	700	PROCTER & GAMBLE CO/THE (PG)	4.05	01/05/2030	Aa3/AA-/NA	Cosmetics&Toiletries	2k/1k	28.0	99.794	2.1x	31.3	99.05	+3
USD	550	PROCTER & GAMBLE CO/THE (PG)	4.6	01/05/2035	Aa3/AA-/NA	Cosmetics&Toiletries	2k/1k	43.0	99.651	2.7x	49.8	98.10	+7
USD	300	RYDER SYSTEM INC (R)	4.85	15/06/2030	NA/BBB+/BBB+	Transport-Services	2k/1k	108.0	99.738	2.1x	121.5	98.59	+13
USD	1750	SWEDISH EXPORT CREDIT (SEK)	3.75	08/05/2028	Aa1/AA+/NA	Export/Import Bank	200k/1k	16.6	99.803	2.6x	15.5	99.33	-1
USD	500	TONGYANGLIFEINSURANCECO (TYANLI)	6.25	07/05/2035	Baa2/NA/BBB	Life/Health Insurance	200k/1k	240.0	99.801	5.6x	210.0	100.80	-30

Thursday 25 April 2025								@ Issue			Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	500	AGEAS (AGSBB)	4.625	02/05/2056	NA/A-/A-	Multi-line Insurance	100k/100k	218.4	99.89	3.3x	219.8	98.98	+1
EUR	500	CREDIT MUTUEL ARKEA (CMARK)	3.307	06/05/2032	A1/NA/AA-	Commer Banks Non-US	100k/100k	113.6	100	2.2x	109.0	99.70	-5
EUR	1100	LOTTOMATICA GROUP SPA (LTMCIM)	4.875	31/01/2031	Ba2/BB/NA	Internet Gambling	100k/1k	281.0	100		235.5	101.56	-46
EUR	1000	NORDEA BANK ABP (NDAFH)	2.75	02/05/2030	NA/AA-/AA	Commer Banks Non-US	100k/1k	85.0	99.568	2.4x	78.4	99.42	-7
EUR	650	PERSHING SQUARE HOLDINGS (PSHNA)	4.25	29/04/2030	NA/BBB+/BBB	Closed-end Funds	1000k/1k	227.8	99.89	1.8x	227.3	99.49	-0
GBP	500	SKIPTON BUILDING SOCIETY (SKIPTN)	4.8424	22/01/2030	Aaa/NA/AAA	Building Societies	100k/1k		100	3x		100.05	
USD	3000	BANK OF AMERICA CORP (BAC)	6.625	Perp	Baa2/BBB-/BBB+	Diversified Banking Inst	1k/1k	268.4	100		259.4	100.56	-9
USD	200	CHENGDU ECO DEV IND INV (CDECTH)	5.8	29/04/2028	NA/NA/NA	Building-Heavy Construct	200k/1k		100		222.9	99.29	
USD	630	HUNT OIL CO OF PERU (HNTOL)	7.75	05/11/2038	Ba1/NA/BBB	Oil Comp-Explor&Prodn	200k/1k		100		301.4	102.70	
USD	300	KOREA TOBACCO & GINSENG (KTGC)	5	02/05/2028	A3/A-/NA	Tobacco	200k/1k	118.0	99.978	12.7x	92.4	100.66	-26
USD	500	MICRON TECHNOLOGY INC (MU)	5.65	01/11/2032	Baa3/BBB-/BBB	Electronic Compo-Semicon	2k/1k	158.0	99.728	8x	142.8	100.49	-15
USD	1250	MICRON TECHNOLOGY INC (MU)	6.05	01/11/2035	Baa3/BBB-/BBB	Electronic Compo-Semicon	2k/1k	175.0	99.9	3.9x	160.1	100.79	-15
USD	1500	NIPPON LIFE INSURANCE (NIPLIF)	6.5	30/04/2055	A3/A-/NA	Life/Health Insurance	200k/1k	218.9	100		188.1	102.01	-31
USD	600	PACIFIC LIFE GF II (PACLIF)	4.45	01/05/2028	Aa3/AA-/AA-	Life/Health Insurance	2k/1k	65.0	99.994	1.7x	64.0	99.93	-1
USD	700	PRIVATE EXPORT FUNDING (PEFCO)	4.5	07/02/2027	Aa1/NA/AA	Finance-Commercial	2k/1k	32.0	99.924		29.0	100.50	-3
USD	500	SUMITOMO MITSUI FINANCE (SUMIFL)	5.236	01/05/2030	NA/A-/NA	Finance-Leasing Compan	200k/1k	128.0	100	5.4x	110.3	100.78	-18
USD	500	TOKYO METROPOLITAN GOVT (TOKYO)	4.25	07/05/2030	NA/A+/NA	Municipal-County	200k/2k	41.4	99.502	3.5x	38.7	99.61	-3
USD	500	WESTERN-SOUTHERN GLOBAL (WSFIN)	4.9	01/05/2030	Aa3/AA-/AA	Life/Health Insurance	2k/1k	100.0	99.873	3.5x	100.8	99.74	+1

Wednesday 23 April 2025								@ Issue			Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	750	CEZ AS (CEZCP)	4.125	30/04/2033	Baa1/A-/NA	Electric-Generation	100k/1k	188.8	99.393	3.2x	177.0	99.85	-12
EUR	650	NATIONWIDE BLDG SOCIETY (NWIDE)	4	30/07/2035	Baa1/BBB/BBB+	Building Societies	100k/1k	197.9	99.833	8.2x	190.9	100.01	
EUR	2000	UNEDIC (UNEDIC)	3.25	25/05/2035	Aa3/AA-/NA	Sovereign Agency	100k/100k	9.0	99.515	3.2x	8.5	99.21	-0
USD	500	AJMAN SENIOR SUKUK LTD (AJMNSS)	5.125	30/04/2030	NA/NA/BBB+	Commer Banks Non-US	200k/1k	130.0	99.556	5.4x	129.5	99.47	-1
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		250.4	100.00	+2
USD	700	GUARDIAN LIFE GLOB FUND (GUARDN)	4.798	28/04/2030	Aa1/AA+/NA	Multi-line Insurance	2k/1k	80.0	100	2.4x	76.4	100.36	-4
USD	400	HANWHA FUTUREPROOF CORP (HWFPCO)	4.75	30/04/2028	Aa2/AA/NA	Electric-Generation	200k/1k	95.0	99.914	6x	80.7	100.30	-14
USD	1350	JANE STREET GRP/JSG FIN (JANEST)	6.75	01/05/2033	Ba1/BB/BB+	Finance-Invest Bnkr/Brkr	2k/1k	246.0	100		225.3	101.10	-21
USD	750	OFFICE CHERIFIEN DES PHO (OCPMR)	6.1	30/04/2030	Baa3/BB+/BB+	Chemicals-Specialty	200k/1k	235.0	99.006		209.1	100.24	-26
USD	1000	OFFICE CHERIFIEN DES PHO (OCPMR)	6.7	01/03/2036	Baa3/BB+/BB+	Chemicals-Specialty	200k/1k	260.0	98.027		253.1	98.68	-7
USD	2250	QXO BUILDING PRODUCTS (BECN)	6.75	30/04/2032	Ba3/BB-/NA	Retail-Building Products	2k/1k	258.0	100		236.3	101.04	-22
USD	750	RENTOKIL TERMINIX LLC (RTOLN)	5	28/04/2030	NA/BBB/BBB	Building-Maint&Service	200k/1k	115.0	99.294	3.5x	125.9	99.09	+11
USD	500	RENTOKIL TERMINIX LLC (RTOLN)	5.625	28/04/2035	NA/BBB/BBB	Building-Maint&Service	200k/1k	135.0	99.172	6x	141.9	98.95	+7
USD	750	WALMART INC (WMT)	4.1	28/04/2027	Aa2/AA/AA	Retail-Discount	2k/1k	22.0	99.987	4x	20.3	100.09	-2
USD	1000	WALMART INC (WMT)	4.35	28/04/2030	Aa2/AA/AA	Retail-Discount	2k/1k	37.0	99.827	5.2x	37.3	100.11	+0
USD	750	WALMART INC (WMT)	FRN	28/04/2027	Aa2/AA/AA	Retail-Discount	2k/1k		100	3.6x		100.07	
USD	1500	WALMART INC (WMT)	4.9	28/04/2035	Aa2/AA/AA	Retail-Discount	2k/1k	52.0	99.992	4.9x	58.0	99.81	+6

Tuesday 22 April 2025								@ Issue		Current*			
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	750	BPIFRANCE SACA (BPIFRA)	3.25	25/05/2035	Aa3/NA/AA-	Sovereign Agency	100k/100k	15.0	99.027	1.1x	15.9	98.60	+1
EUR	1000	CITIGROUP INC (C)	3.274	29/04/2029	A3/BBB+/A	Diversified Banking Inst	100k/1k		100			100.28	
EUR	1500	CITIGROUP INC (C)	4.113	29/04/2036	A3/BBB+/A	Diversified Banking Inst	100k/1k	166.1	100		152.4	100.28	-14
EUR	900	HEINEKEN NV (HEIANA)	3.276	29/10/2032	A3/NA/NA	Brewery	100k/1k	106.8	100	3.3x	103.6	99.59	-3
USD	750	BROOKFIELD ASSET MANAGEM (BAMCN)	5.795	24/04/2035	NA/A-/A	Invest Mgmtnt/Advis Serv	2k/1k	140.0	100	3.7x	138.2	100.50	-2
USD	800	EXCELERATE ENERGY LP (EXCENE)	8	15/05/2030	NA/BB+/BB	Pipelines	2k/1k	401.0	100		321.9	102.66	-79
USD	150	INTER-AMERICAN DEVEL BK (IADB)	4.02	01/03/2030	NA/NA/NA	Supranational Bank	150k/1k		100		8.0	99.95	
USD	1100	KINDER MORGAN INC (KMI)	5.15	01/06/2030	Baa2/BBB/BBB	Pipelines	2k/1k	120.0	99.87	6.4x	118.2	100.06	-2
USD	750	KINDER MORGAN INC (KMI)	5.85	01/06/2035	Baa2/BBB/BBB	Pipelines	2k/1k	150.0	99.684	9.6x	147.1	100.25	-3
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	54.6	100.05	-5
USD	400	NEW YORK LIFE GLOBAL FDG (NYLIFE)	FRN	25/04/2028	Aaa/AA+/AAA	Mutual Insurance	2k/1k		100	2x		100.11	
USD	700	STATE STREET CORP (STT)	4.543	24/04/2028	Aa3/A/AA-	Fiduciary Banks	2k/1k	73.0	100	5.6x	66.7	100.05	-6
USD	1000	STATE STREET CORP (STT)	4.834	24/04/2030	Aa3/A/AA-	Fiduciary Banks	2k/1k	85.0	100	4.1x	79.2	100.39	-6
USD	300	STATE STREET CORP (STT)	FRN	24/04/2028	Aa3/A/AA-	Fiduciary Banks	2k/1k		100	5.2x		100.13	

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	96.2	100.50	-9
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	100.84	-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	117.6	100.71	-9
USD	500	MITSUBISHI UFJ FIN GRP (MUFG)	FRN	24/04/2031	A1/A-/A-	Diversified Banking Inst	200k/1k		100	4.9x		100.45	
USD	1900	REPUBLIC OF COLOMBIA (COLOM)	7.375	25/04/2030	Baa2/BB+/BB+	Sovereign	200k/1k	351.3	99.487		311.0	101.27	-40
USD	1900	REPUBLIC OF COLOMBIA (COLOM)	8.5	25/04/2035	Baa2/BB+/BB+	Sovereign	200k/1k	441.1	98.356		398.2	101.14	-43
USD	400	SCIENCE CITY GZ INV GRP (GZDZCD)	5.75	22/04/2027	NA/NA/BBB	Distribution/Wholesale	200k/1k		100		173.9	100.29	
USD	310	SHANHAI HONG KONG INT IN (LIANYU)	4.85	24/04/2028	NA/NA/BBB	Whsing&Harbor Trans Serv	200k/1k		100		128.7	99.26	
USD	320	TRUSTEES PRINCETON UNIV (PRNCTN)	4.647	01/07/2030	Aaa/AAA/NA	Schools	1k/1k	70.0	100		48.8	100.89	-21
USD	1250	VENTURE GLOBAL PLAQUE (VEGLPL)	7.5	01/05/2033	Ba2/(P)BB+/BB	Gas-Distribution	2k/1k	326.0	100		279.4	103.25	-47
USD	1250	VENTURE GLOBAL PLAQUE (VEGLPL)	7.75	01/05/2035	Ba2/(P)BB+/BB	Gas-Distribution	2k/1k	342.0	100		272.5	104.61	-70
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	92.1	100.58	
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	108.0	100.51	
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	121.0	100.37	-7
USD	500	WELLS FARGO & COMPANY (WFC)	FRN	23/04/2029	A1/BBB+/A+	Super-Regional Banks-US	1k/1k		100	2.6x		100.59	

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	101.3	99.45
EUR	1000	NORDIC INVESTMENT BANK (NIB)	2.125	23/05/2028	Aaa/AAA/NA	Supranational Bank	1k/1k	32.9	99.839	1.5x	29.5	99.94
USD	750	BANK OF NEW YORK MELLON (BK)	4.587	20/04/2027	Aa1/AA-/AA	Money Center Banks	250k/1k	75.0	100	2x	73.3	100.00
USD	1250	BANK OF NEW YORK MELLON (BK)	4.729	20/04/2029	Aa1/AA-/AA	Money Center Banks	250k/1k	87.0	100	3.5x	59.4	100.82
USD	500	BANK OF NEW YORK MELLON (BK)	FRN	20/04/2027	Aa1/AA-/AA	Money Center Banks	250k/1k		100	2x		100.02
USD	500	HP INC (HPQ)	5.4	25/04/2030	Baa2/BBB/BBB+	Computers	2k/1k	145.0	99.732	3.5x	133.6	100.48
USD	500	HP INC (HPQ)	6.1	25/04/2035	Baa2/BBB/BBB+	Computers	2k/1k	175.0	99.778	3.7x	171.2	100.32
USD	2500	JPMORGAN CHASE & CO (JPM)	5.103	22/04/2031	A1/A/AA-	Diversified Banking Inst	2k/1k	110.0	100	11.6x	97.3	100.77
USD	3500	JPMORGAN CHASE & CO (JPM)	5.572	22/04/2036	A1/A/AA-	Diversified Banking Inst	2k/1k	120.0	100	8.3x	111.6	100.84
USD	2000	MORGAN STANLEY (MS)	4.994	12/04/2029	A1/A-/A+	Diversified Banking Inst	1k/1k	113.0	100	3.5x	90.9	100.67
USD	2500	MORGAN STANLEY (MS)	5.192	17/04/2031	A1/A-/A+	Diversified Banking Inst	1k/1k	118.0	100	3.7x	108.3	100.67
USD	3000	MORGAN STANLEY (MS)	5.664	17/04/2036	A1/A-/A+	Diversified Banking Inst	1k/1k	128.0	100	4.4x	117.2	101.11
USD	500	MORGAN STANLEY (MS)	FRN	12/04/2029	A1/A-/A+	Diversified Banking Inst	1k/1k		100	2.5x		100.52
USD	600	TRANS-ALLEGHENY INTERSTA (FE)	5	15/01/2031	A3/A-/A+	Electric-Transmission	2k/1k	100.0	99.899	7.3x	91.4	100.66

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	63.8	99.89

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	65.5	100.35
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	157.0	100.02
EUR	500	MECKLENBURG-VORPOMMERN (MECVOR)	3	17/04/2035	NA/NA/AAA	Regional Authority	1k/1k	39.4	99.71	4.3x	37.6	100.59
EUR	650	TRANSURBAN FINANCE CO (TCLAU)	4.143	17/04/2035	Baa1/NA/A-	Public Thoroughfares	100k/1k	155.3	100	8x	133.8	102.00
GBP	300	TRANSURBAN FINANCE CO (TCLAU)	6.6087	17/04/2040	Baa1/NA/A-	Public Thoroughfares	100k/1k	145.0	100	7.3x	121.8	103.20
USD	500	AUTOZONE INC (AZO)	5.125	15/06/2030	Baa1/BBB/BBB	Retail-Auto Parts	2k/1k	115.0	99.936	5.7x	93.3	101.04
USD	500	COASTAL EMERALD LTD (CNSHAN)	4.6	16/04/2028	A3/NA/A-	Finance-Commercial	200k/1k		100		79.5	99.92
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	80.6	101.63
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	101.9	101.95
USD	800	JAPAN TOBACCO INC (JAPTOB)	4.85	15/05/2028	A2/A+/NA	Tobacco	150k/1k	105.0	99.864	2.3x	74.0	100.74
USD	900	JAPAN TOBACCO INC (JAPTOB)	5.25	15/06/2030	A2/A+/NA	Tobacco	150k/1k	125.0	99.869	1.9x	84.3	101.99
USD	800	JAPAN TOBACCO INC (JAPTOB)	5.85	15/06/2035	A2/A+/NA	Tobacco	150k/1k	150.0	99.724	2.3x	114.3	102.71

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		49.1	101.89
USD	300	PRES & FELLOWS OF HARVAR (HARVRD)	5.259	15/03/2036	Aaa/AAA/NA	Schools	1k/1k	87.5	100		76.2	101.23

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			99.54
EUR	500	LAND NIEDERSACHSEN (NIESA)	3	16/04/2035	NA/NA/AAA	Regional Authority	1k/1k	38.9	99.659	3.8x	37.8	100.58
USD	1500	PAYCHEX INC (PAYX)	5.1	15/04/2030	Baa1/BBB+/NA	Data Processing/Mgmt	2k/1k	125.0	99.72	6.3x	97.6	100.73
USD	1500	PAYCHEX INC (PAYX)	5.35	15/04/2032	Baa1/BBB+/NA	Data Processing/Mgmt	2k/1k	135.0	99.607	5.6x	112.7	100.46
USD	1200	PAYCHEX INC (PAYX)	5.6	15/04/2035	Baa1/BBB+/NA	Data Processing/Mgmt	2k/1k	145.0	99.251	10x	117.5	100.59

Data Source: Bloomberg, ADMISI

* Bloomberg indicative at time of writing

NQ = No Quote Available

Colin Bysouth, CFA
SALES
+44 (0)20 7716 8533
colin.bysouth@admisi.com

Marc Ostwald
STRATEGIST
44 (0)20 7716 8534
marc.ostwald@admisi.com

ADM Investor Services International Limited, registered in England No. 2547805, is authorised and regulated by the Financial Conduct Authority [FRN 148474] and is a member of the London Stock Exchange. The information within this publication has been compiled for general purposes only. Although every attempt has been made to ensure the accuracy of the information, ADM Investor Services International Limited (ADMISI) assumes no responsibility for any errors or omissions and will not update it. The views in this publication reflect solely those of the authors and not necessarily those of ADMISI or its affiliated institutions. This publication and information herein should not be considered investment advice nor an offer to sell or an invitation to invest in any products mentioned by ADMISI. © 2025 ADM Investor Services International Limited.