

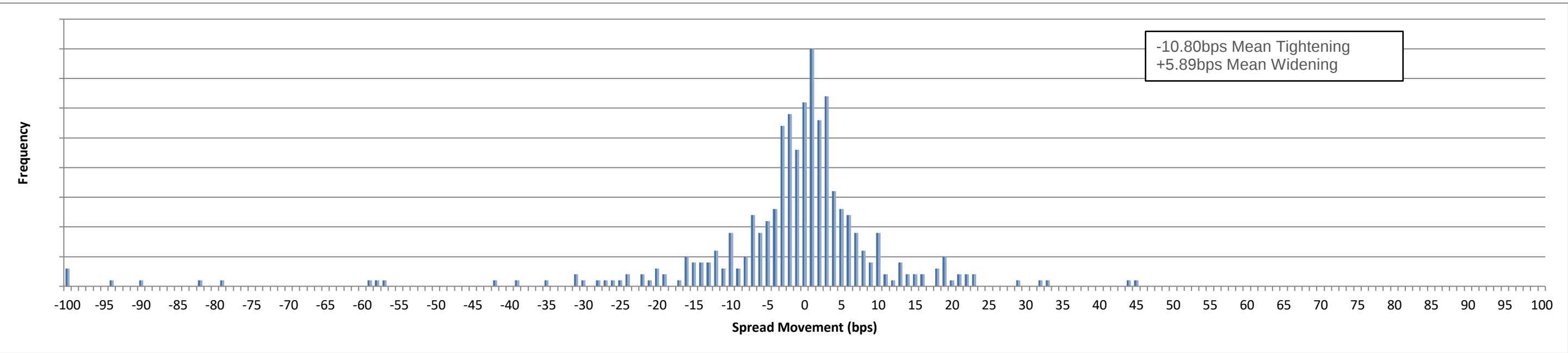
FIXED INCOME

New Issue Performance
06 June 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	600	TRIVIUM PACKAGING FIN (TRIVIU)	12.25	15/01/2031	Caa2/CCC+/NA	Containers-Metal/Glass	21/05/25	814	100		105.72
USD	600	NEW FLYER HOLDINGS (NFICN)	9.25	01/07/2030	B2/BB-/NA	Auto-Med&Heavy Duty Trks	30/05/25	525	100		103.944
USD	360	KOHL'S CORPORATION (KSS)	10	01/06/2030	Ba3/BB+/BB+	Retail-Regnl Dept Store	15/05/25	617	99.04		102.74
EUR	360	X3G MERGECO SPA (XGMRGO)	7	15/05/2030	NA(P)B+/BB-	Finance-Other Services	22/05/25	687	92		96.366
USD	600	TRIVIUM PACKAGING FIN (TRIVIU)	8.25	15/07/2030	B2/B/NA	Containers-Metal/Glass	21/05/25	414	100		103.614

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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	1250	RIVIAN HLD/AUTO LLC (RIVHOL)	10	15/01/2031	NA/NA/NA	Auto-Cars/Light Trucks	04/06/25	600	100		97.907
USD	650	BAB USD AT1 SUKUK LTD (ALBIAB)	6.5	Perp	NA/NA/NA	Commer Banks Non-US	15/05/25	235.9	100	3.8x	98.888
USD	500	SIB TIER 1 SUKUK (SIB)	6.125	Perp	NA/NA/NA	Commer Banks Non-US	28/05/25	195.6	100		99.412
EUR	1000	FORVIA SE (EOFP)	5.625	15/06/2030	B1/BB-/BB+	Auto/Trk Prts&Equip-Orig	04/06/25	317	100		100.3
USD	600	COGENT COMMS GRP / FIN (CCOI)	6.5	01/07/2032	Ba2/BB/NA	Internet Connectiv Svcs	03/06/25	228	100		98.73

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Thursday 05 June 2025							@ Issue		Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Bid
EUR	2000	COOPERATIEVE RABOBANK UA (RABOBK)	2.073	16/06/2027	NA/NA/NA	Commer Banks Non-US	100k/100k		100		27.7
EUR	2000	COOPERATIEVE RABOBANK UA (RABOBK)	2.59	16/06/2031	NA/NA/NA	Commer Banks Non-US	100k/100k		100		46.0
USD	550	ACRISURE LLC / FIN INC (ACRISU)	6.75	01/07/2032	NA/NA/NA	Multi-line Insurance	2k/1k	256.0	100		262.5
USD	1000	DELTA AIR LINES INC (DAL)	4.95	10/07/2028	NA/NA/NA	Airlines	2k/1k	105.0	99.986	3.4x	107.8
USD	1000	DELTA AIR LINES INC (DAL)	5.25	10/07/2030	NA/NA/NA	Airlines	2k/1k	130.0	99.795	4.2x	134.5
USD	550	DENTSPLY SIRONA INC (XRAY)	8.375	12/09/2055	Baa3/NA/NA	Dental Supplies&Equip	2k/1k	437.9	100		435.4
USD	400	DOTDASH MEREDITH INC (DOTMER)	7.625	15/06/2032	B2/BB-/NA	Advertising Services	2k/1k	346.0	100		356.9
USD	2000	ROCKET COS INC (RKT)	6.125	01/08/2030	Ba1/BB/BBB-(EXP)	Finance-Mtge Loan/Banker	2k/1k	214.0	100		220.1
USD	2000	ROCKET COS INC (RKT)	6.375	01/08/2033	Ba1/BB/BBB-(EXP)	Finance-Mtge Loan/Banker	2k/1k	211.0	100		214.9
USD	500	TARGET CORP (TGT)	4.35	15/06/2028	NA/NA/NA	Retail-Discount	2k/1k	45.0	99.999	5x	42.2
USD	500	TARGET CORP (TGT)	5.25	15/02/2036	NA/NA/NA	Retail-Discount	2k/1k	90.0	99.604	3.2x	93.9
USD	500	TOLL BROS FINANCE CORP (TOL)	5.6	15/06/2035	Baa2/BBB/BBB	Bldg-Residential/Commer	2k/1k	125.0	99.636	3.2x	127.5

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Wednesday 04 June 2025							@ Issue		Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Bid
EUR	500	ACS ACTIVIDADES CONS Y S (ACSSM)	3.75	11/06/2030	NA/BB+/NA	Building-Heavy Construct	100k/100k	180.9	99.299	2.2x	180.5
EUR	300	AMVEST RCF CUSTODIAN BV (AMVCUS)	3.75	11/06/2031	NA/NA/NA	Invest Mgmt/Advis Serv	100k/1k	168.5	99.563	7.3x	168.2
EUR	750	BANCO DE SABADELL SA (SABSM)	2.998	11/03/2034	NA/NA/NA	Commer Banks Non-US	100k/100k				55.6
EUR	250	BKS BANK AG (BKUSAV)	3.75	11/06/2030	NA/BBB+/NA	Commer Banks Non-US	100k/100k	176.3	99.535	1.2x	177.3
EUR	12000	BUONI POLIENNALI DEL TES (BTPTS)	2.7	01/10/2030	NA/NA/NA	Sovereign	1k/1k	8.0	99.761	10x	6.5
EUR	800	CLARIOS GLOBAL LP/US FIN (POWSOL)	4.75	15/06/2031	B1/BB-/B+	Auto/Trk Prts&Equip-Orig	100k/1k		100		265.6
EUR	500	FCC AQUALIA SA (AQUASM)	3.75	11/06/2032	NA/BBB-/BBB-(EXP)	Water	100k/1k	159.9	99.372	2.4x	163.0
EUR	1000	FORVIA SE (EOFP)	5.625	15/06/2030	B1/BB-/BB+	Auto/Trk Prts&Equip-Orig	100k/1k	317.0	100		348.2
EUR	750	HSBC UK BANK PLC (HSBC)	2.625	25/05/2030	NA/NA/NA	Commer Banks Non-US	100k/1k	53.9	99.979	3.2x	51.7
EUR	500	LAGARDERE SCA (MMBFP)	4.75	12/06/2030	NA/NA/NA	Publishing-Books	100k/100k	285.7	99.103	3.3x	257.3
EUR	750	LAND SCHLESWIG-HOLSTEIN (SCHHOL)	2.75	13/06/2033	NA/NA/NA	Regional Authority	1k/1k	42.3	99.823	1.5x	42.7
EUR	150	LANDBK HESSEN-THUERINGEN (HESLAN)	2.4	09/01/2032	NA/NA/NA	Regional Banks-Non US	1k/1k		100		116.8
EUR	500	LONDON POWER NETWORKS (UKPONE)	3.837	11/06/2037	NA/NA/NA	Electric-Distribution	100k/1k	117.7	100	4.6x	115.5
EUR	700	MASSMUTUAL GLOBAL FUNDIN (MASSMU)	3.25	11/06/2032	NA/NA/NA	Mutual Insurance	100k/1k	109.8	99.336	2.7x	106.0
EUR	1000	NATWEST MARKETS PLC (NWG)	FRN	11/06/2028	NA/A/A+	Diversified Banking Inst	100k/1k		100	1.5x	100.06
EUR	500	OLDENBURGISCHE LANDESBK (LBOLD)	3	12/06/2035	NA/NA/NA	Regional Banks-Non US	100k/100k	54.8	99.354	2.8x	54.1
EUR	600	PUBLICIS GROUPE SA (PUBFP)	2.875	12/06/2029	NA/BBB+/NA	Advertising Services	100k/100k	90.4	99.918	4x	88.5
EUR	650	PUBLICIS GROUPE SA (PUBFP)	3.375	12/06/2032	NA/BBB+/NA	Advertising Services	100k/100k	114.9	99.865	4.5x	112.8
EUR	1250	ZF EUROPE FINANCE BV (ZFFNGR)	7	12/06/2030	NA/NA/NA	Auto/Trk Prts&Equip-Orig	100k/100k	491.1	100	3.6x	488.2
GBP	410	BLEND FUNDING PLC (BLNFND)	5.26	11/06/2032	NA/NA/NA	Housing Authority	100k/1k	100.0	100	1.6x	96.5
GBP	250	TP ICAP FINANCE PLC (TCAPLN)	6.375	12/06/2032	NA/NA/BBB-(EXP)	Finance-Invest Bnkr/Brkr	100k/1k	220.0	99.466	3.4x	214.4
USD	400	BARINGS PRIVATE CREDIT (BARPCC)	6.15	11/06/2030	NA/NA/BBB-(EXP)	Investment Companies	2k/1k	250.0	98.823	2.2x	245.9
USD	600	BAYERISCHE LANDESBANK (BYLAN)	4.283	12/06/2028	NA/NA/NA	Regional Banks-Non US	200k/200k	34.7	100	1.6x	32.7
USD	2500	BRITISH COLUMBIA PROV OF (BRCOL)	4.8	11/06/2035	Aa1/A+/NA	Regional Authority	5k/1k	44.3	99.796	4.9x	41.6
USD	1000	CEMEX SAB DE CV (CEMEX)	7.2	Perp	NA/NA/BB	Bldg Prod-Cement/Aggreg	200k/1k		100		301.5
USD	1500	FED REPUBLIC OF BRAZIL (BRAZIL)	5.5	06/11/2030	NA/BB/NA	Sovereign	200k/1k	175.5	99.178		169.9
USD	125	FINCA RE LTD (FNCARE)	FRN	07/06/2028	NA/NA/NA	Reinsurance	250k/1k		100		NQ
USD	650	GERDAU TRADE INC (GGBRBZ)	5.75	09/06/2035	NA/NA/BBB	Steel-Producers	2k/1k	140.0	99.947		136.0
USD	2000	INTL DEVELOPMENT ASSOC (IDAWBG)	4	11/06/2030	NA/NA/NA	Supranational Bank	100k/1k	13.4	99.664	1.7x	14.1
USD	750	MACQUARIE BANK LTD (MQGAU)	4.331	12/06/2028	NA/NA/NA	Commer Banks Non-US	2k/1k	50.0	100	3.5x	50.9
USD	1000	MACQUARIE BANK LTD (MQGAU)	FRN	12/06/2028	NA/NA/NA	Commer Banks Non-US	2k/1k		100	4.2x	100.08
USD	400	MUTUAL OF OMAHA GLOBAL (MUTOMA)	4.514	09/06/2028	NA/NA/NA	Life/Health Insurance	2k/1k	68.0	100		71.0
USD	1250	RIVIAN HLD/AUTO LLC (RIVHOL)	10	15/01/2031	NA/NA/NA	Auto-Cars/Light Trucks	2k/1k	600.0	100		644.4
USD	1250	ROYAL BANK OF CANADA (RY)	6.75	24/08/2085	NA/BBB/NA	Commer Banks Non-US	200k/1k	281.5	100	2.6x	285.5
USD	750	TARGA RESOURCES CORP (TRGP)	4.9	15/09/2030	Baa2/BBB/BBB	Pipelines	2k/1k	100.0	99.87	5.9x	99.3
USD	750	TARGA RESOURCES CORP (TRGP)	5.65	15/02/2036	Baa2/BBB/BBB	Pipelines	2k/1k	133.0	99.7	5.6x	132.8
USD	500	VISTA OIL & GAS ARGENTIN (VISTAA)	8.5	10/06/2033	NA/NA/NA	Oil Comp-Explor&Prodtn	1k/1k		100		411.4

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Tuesday 03 June 2025							@ Issue		Current*				
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	500	BANCO DE CREDITO SOCIAL (CAJAMA)	3.5	13/06/2031	NA/NA/BBB	Commer Banks Non-US	100k/100k	144.3	99.991	3.2x	142.9	99.71	-1
EUR	500	COMMUNITY OF MADRID SPAI (MADRID)	2.487	30/07/2030	NA/NA/NA	Regional Authority	1k/1k	7.0	99.996	4.8x	7.3	99.72	+0
EUR	500	DEUTSCHE KREDITBANK AG (DKRED)	3.25	12/06/2045	NA/NA/NA	Commer Banks Non-US	1k/1k	43.7	98.788	3.8x	43.8	98.67	+0
EUR	1000	DNB BOLIGKREDITT AS (DNBNO)	2.375	10/06/2030	Aaa/NA/NA	Commer Banks Non-US	100k/1k	44.4	99.424	1.4x	44.0	99.07	-0
EUR	1000	ESSILORLUXOTTICA (EFPF)	2.625	10/01/2030	A2/A/NA	Optical Supplies	100k/100k	72.9	99.439	1.7x	72.1	99.24	-1
EUR	1000	HONG KONG (HKINTL)	3.125	10/06/2033	NA/NA/NA	Sovereign	100k/1k	80.6	99.791	12x	56.2	101.35	-24
EUR	1750	INTL DEVELOPMENT ASSOC (IDAWBG)	3.5	12/06/2045	NA/NA/NA	Supranational Bank	1k/1k	62.5	99.674	1.8x	62.4	99.61	-0
EUR	1000	KUNTARAHOTUS OYJ (KUNTA)	2.625	14/06/2032	NA/NA/NA	Regional Agencies	100k/1k	49.5	99.451	4.8x	47.8	99.16	-2
EUR	1000	LA BANQUE POST HOME LOAN (LBPSFH)	2.75	12/06/2032	NA/AAA/NA	Finance-Mtge Loan/Banker	100k/100k	62.2	99.423	1.7x	61.8	99.07	-0
EUR	300	LHV PANK AS (LHVGRP)	2.625	11/06/2029	Aaa/NA/NA	Commer Banks Non-US	100k/1k	71.1	99.805	2.4x	72.3	99.50	+1
EUR	300	LUMINOR BANK (LUMINO)	3.551	12/06/2029	NA/NA/NA	Commer Banks Non-US	100k/1k	172.2	100	5.3x	163.5	100.04	-9
EUR	750	MEDIOBANCA DI CRED FIN (BACRED)	2.625	05/08/2030	NA/NA/NA	Commer Banks Non-US	100k/1k	63.3	99.704	1.8x	62.8	99.37	-1
EUR	500	MERCEDES-BENZ INT FINCE (MBGGR)	2.32	11/06/2027	NA/NA/NA	Auto-Cars/Light Trucks	100k/100k		100			99.86	
EUR	500	PHILIP MORRIS INTL INC (PM)	2.75	06/06/2029	A2/A-/A	Tobacco	100k/1k	99.2	99.482	3.3x	97.3	99.28	-2
EUR	500	PHILIP MORRIS INTL INC (PM)	3.25	06/06/2032	A2/A-/A	Tobacco	100k/1k	117.7	99.079	3.1x	119.3	98.64	+2
EUR	700	STELLANTIS NV (STLA)	3.875	06/06/2031	Baa2/BBB/NA	Auto-Cars/Light Trucks	100k/1k	178.6	99.826	2.5x	182.3	99.33	+4
EUR	800	STELLANTIS NV (STLA)	4.625	06/06/2035	Baa2/BBB/NA	Auto-Cars/Light Trucks	100k/1k	210.0	99.749	2.4x	214.6	99.13	+5
EUR	1000	UNICREDIT SPA (UCGIM)	3.1	10/06/2031	Baa1/BBB+/BBB+	Diversified Banking Inst	100k/1k	106.1	99.9	2.4x	106.2	99.56	+0
EUR	1000	UNICREDIT SPA (UCGIM)	3.725	10/06/2035	Baa1/BBB+/BBB+	Diversified Banking Inst	100k/1k	124.5	99.811	2x	125.5	99.42	+1
EUR	500	VOLVO CAR AB (VOVCAB)	4.2	10/06/2029	NA/BB+/NA	Auto-Cars/Light Trucks	100k/1k	223.1	100	3.8x	226.0	99.65	+3
EUR	500	WERFEN SA/SPAIN (WERFEN)	3.625	12/02/2032	NA/NA/NA	Diagnostic Kits	100k/100k	145.7	99.671	5.6x	138.5	99.78	-7
EUR	600	WESFARMERS LTD (WESAU)	3.277	10/06/2032	A3/A-/NA	Retail-Building Products	100k/1k	104.4	100	2.7x	106.0	99.61	+2
EUR	550	WORLDLINE SA/FRANCE (WLNFP)	5.5	10/06/2030	NA/NA/NA	Commercial Serv-Finance	100k/100k	363.2	99.151	3x	358.5	99.06	-5
GBP	300	IFFIM (IFFIM)	4.25	28/02/2028	NA/AA/NA	Supranational Bank	1k/1k	50.8	99.957	1.5x	53.6	99.89	+3
GBP	700	NATIONWIDE BLDG SOCIETY (NWIDE)	7.875	Perp	Baa3/NA/BBB-	Building Societies	200k/1k		100	12x	345.1	100.89	
USD	500	ASCENT RESOURCES/ARU FIN (ASCRES)	6.625	15/07/2033	B1/NA/BB-	Oil Comp-Explor&Prodtn	2k/1k	231.0	100		228.3	100.40	-3
USD	500	AUTODESK INC (ADSK)	5.3	15/06/2035	A3/BBB+/NA	Computer Aided Design	2k/1k	87.0	99.737	5.8x	89.8	100.19	+3
USD	750	BANK OF NY MELLON CORP (BK)	4.441	09/06/2028	Aa3/A/NA	Fiduciary Banks	2k/1k	48.0	100	3.2x	47.3	100.11	-1
USD	500	BANK OF NY MELLON CORP (BK)	FRN	09/06/2028	Aa3/A/NA	Fiduciary Banks	2k/1k		100	2.1x		100.00	
USD	600	COGENT COMMS GRP / FIN (CCOI)	6.5	01/07/2032	Ba2/BB/NA	Internet Connectiv Svcs	2k/1k	228.0	100		256.6	98.73	+29

USD	650	COMPASS MINERALS INTERNA (CMP)	8	01/07/2030	B3/B/NA	Quarrying	2k/1k	397.0	100		386.9	100.52
USD	700	COREBRIDGE GLOB FUNDING (CRBG)	4.85	06/06/2030	A2/A+/NA	Life/Health Insurance	2k/1k	85.0	99.877	1.9x	87.7	99.99
USD	1500	CPPIB CAPITAL INC (CPPIBC)	4.125	10/06/2030	Aaa/AAA/NA	Invest Mgmt/Advis Serv	250k/1k	20.1	99.714	4.7x	15.1	100.00
USD	500	CPPIB CAPITAL INC (CPPIBC)	FRN	12/06/2028	NA/NA/NA	Invest Mgmt/Advis Serv	1k/1k		100			100.04
USD	650	GE HEALTHCARE TECH INC (GEHC)	4.8	15/01/2031	Baa2/BBB/BBB	Medical Imaging Systems	2k/1k	78.0	99.906		85.7	99.83
USD	850	GE HEALTHCARE TECH INC (GEHC)	5.5	15/06/2035	Baa2/BBB/BBB	Medical Imaging Systems	2k/1k	103.0	99.999		110.0	100.18
USD	500	HISCOX LTD (HSXLN)	7	11/06/2036	NA/BBB-/NA	Property/Casualty Ins	200k/1k			5x	248.1	100.98
USD	1000	HONG KONG (HKINTL)	4.125	10/06/2030	NA/AA+/NA	Sovereign	200k/1k	12.0	99.884		6.4	100.38
USD	700	JH NORTH AMERICA HOLDING (JHXAU)	5.875	31/01/2031	NA/NA/BBB+	Bldg&Construct Prod-Misc	2k/1k	176.0	100		158.5	100.84
USD	1000	JH NORTH AMERICA HOLDING (JHXAU)	6.125	31/07/2032	NA/NA/BBB+	Bldg&Construct Prod-Misc	2k/1k	188.0	100		172.7	101.00
USD	1250	KOMMUNINVEST I SVERIGE (KOMINS)	4	29/11/2028	NA/NA/NA	Regional Agencies	200k/1k	11.8	99.908	3x	11.1	100.02
USD	750	NATIONAL AUSTRALIA BANK (NAB)	FRN	13/06/2028	NA/NA/NA	Commer Banks Non-US	250k/1k		100	4.3x		100.09
USD	2000	ONTARIO (PROVINCE OF) (ONT)	4.85	11/06/2035	NA/AA-/NA	Regional Authority	5k/1k		99.945	4.4x	39.5	100.61
USD	750	QIB SUKUK LTD (QIBKQD)	4.803	12/06/2030	NA/NA/A	Commer Banks Non-US	200k/1k	80.0	100	2x	84.2	99.94
USD	400	SHANGHAI PUDONG LONDON (SHANPU)	FRN	10/06/2028	NA/BBB/NA	Commer Banks Non-US	200k/1k		100	3.5x		100.00

Monday 02 June 2025								@ Issue					Current*
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	750	SR-BOLIGKREDITT AS (SRBANK)	2.5	11/06/2030	Aaa/NA/NA	Commer Banks Non-US	100k/1k	45.6	99.81	1.7x	46.0	99.56	+0
EUR	500	NEW YORK LIFE GLOBAL FDG (NYLIFE)	3.625	08/06/2035	Aa1/AA+/NA	Mutual Insurance	100k/1k	104.9	99.893	1.4x	97.9	100.47	-7
EUR	500	STATNETT SF (STATNE)	3.5	10/06/2037	NA/A+/NA	Electric-Transmission	100k/1k	92.7	99.164	2.6x	91.6	99.19	-1
USD	350	DUKE ENERGY OHIO INC (DUK)	5.3	15/06/2035	A2/A/NA	Electric-Integrated	2k/1k	88.0	99.629	6.3x	88.8	100.27	+1
USD	600	ARES STRATEGIC INCOME FU (ARESSI)	5.45	09/09/2028	Baa3/BBB-/BBB-(EXP)	Investment Companies	2k/1k	178.0	99.303	2.3x	174.6	99.49	-3
USD	600	JOHN DEERE CAPITAL CORP (DE)	4.6997	05/01/2027	A1/A/A+	Machinery-Farm	1k/1k		100	1.4x		100.02	
USD	600	MOTOROLA SOLUTIONS INC (MSI)	4.85	15/08/2030	Baa2/BBB/BBB	Wireless Equipment	2k/1k	85.0	99.902	3.5x	89.6	99.89	+5
USD	900	MOTOROLA SOLUTIONS INC (MSI)	5.55	15/08/2035	Baa2/BBB/BBB	Wireless Equipment	2k/1k	110.0	99.861	3.1x	116.8	100.03	+7
USD	500	MOTOROLA SOLUTIONS INC (MSI)	5.2	15/08/2032	Baa2/BBB/BBB	Wireless Equipment	2k/1k	98.0	99.903	4.2x	103.6	99.97	+6
USD	1050	ALLIED UNIVERSAL (UNSEAM)	6.875	15/06/2030	NA/B/NA	Security Services	2k/1k	284.0	100		274.8	100.42	-9
USD	2000	IQVIA INC (IQV)	6.25	01/06/2032	Ba2/BB/NA	Medical Labs&Testing Srv	2k/1k	201.0	100		191.5	100.71	-9
USD	125	PROVIDENT FDG/PFG FIN (PROFUN)	9.75	15/09/2029	NA/NA/NA	Finance-Mtge Loan/Banker	2k/1k	493.0	102.875				
USD	500	RALPH LAUREN CORP (RL)	5	15/06/2032	A3/A-/NA	Apparel Manufacturers	2k/1k	82.0	99.647	3.8x	85.0	99.90	+3
USD	850	PACIFIC GAS & ELECTRIC (PCG)	6	15/08/2035	Baa1/BBB/BBB	Electric-Integrated	2k/1k	160.0	99.514	3.4x	156.5	100.45	-4
USD	400	PACIFIC GAS & ELECTRIC (PCG)	5	04/06/2028	Baa1/BBB/BBB	Electric-Integrated	2k/1k	115.0	99.829	6x	117.4	99.84	+2
USD	800	JOHN DEERE CAPITAL CORP (DE)	4.55	05/06/2030	A1/A/A+	Machinery-Farm	1k/1k	55.0	99.947	1.9x	60.2	99.88	+5
USD	500	ARES STRATEGIC INCOME FU (ARESSI)	5.8	09/09/2030	Baa3/BBB-/BBB-(EXP)	Investment Companies	2k/1k	203.0	98.905	2.4x	205.6	98.98	+3
USD	700	JOHN DEERE CAPITAL CORP (DE)	4.25	05/06/2028	A1/A/A+	Machinery-Farm	1k/1k	38.0	99.911	2.1x	40.6	99.89	+3
EUR	750	CREDIT AGRICOLE PUBLIC S (ACASCF)	2.625	11/12/2030	Aaa/AAA/NA	Finance-Other Services	100k/100k	52.2	99.796	1.8x	52.5	99.56	+0
EUR	700	INFORMA PLC (INFLN)	3.375	09/06/2031	Baa2/BBB/BBB	Multimedia	100k/1k	131.2	99.594	4.3x	128.5	99.52	-3
EUR	750	COMMERZBANK AG (CMZB)	3.125	06/06/2030	Baa2/BBB/NA	Commer Banks Non-US	100k/100k	120.0	99.667	4x	117.6	99.68	-2
EUR	750	COMMERZBANK AG (CMZB)	3.75	06/06/2034	Baa2/BBB/NA	Commer Banks Non-US	100k/100k	148.8	99.41	2.3x	148.2	99.27	-1
EUR	650	MITSUBISHI UFJ FIN GRP (MUFG)	3.197	10/06/2031	A1/A-/A-	Diversified Banking Inst	200k/1k	110.5	100	1.7x	110.0	99.83	-0
EUR	1000	MITSUBISHI UFJ FIN GRP (MUFG)	3.87	10/06/2036	A1/A-/A-	Diversified Banking Inst	200k/1k	134.2	100		126.9	100.50	-7
EUR	300	Q-PARK HOLDING I BV (QPARKH)	4.25	01/09/2030	Ba3/NA/NA	Commercial Services	100k/1k	218.0	100		207.8	100.34	-10
USD	900	BURLINGTN NORTH SANTA FE (BNSF)	5.8	15/03/2056	A2/NA/NA	Transport-Rail	2k/1k	83.0	99.428	2.7x	67.3	103.70	-16
USD	650	EQUITABLE AMERICA GLOBAL (EQH)	4.65	09/06/2028	A1/A+/NA	Life/Health Insurance	2k/1k	75.0	99.967	2.4x	75.6	100.03	+1
USD	650	EQUITABLE AMERICA GLOBAL (EQH)	4.95	09/06/2030	A1/A+/NA	Life/Health Insurance	2k/1k	95.0	99.899	2.2x	94.2	100.14	-1

Friday 30 May 2025								@ Issue					Current*
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	8790.7	BUONI POLIENNALI DEL TES (BTPS)	1.85	04/06/2032	NA/NA/NA	Sovereign	1k/1k		100			99.82	
USD	600	NEW FLYER HOLDINGS (NFICN)	9.25	01/07/2030	B2/BB-/NA	Auto-Med&Heavy Duty Trks	2k/1k	525.0	100		408.0	103.94	-117

Thursday 29 May 2025								@ Issue					Current*
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
USD	500	BOUBYAN SUKUK LTD (BOUSUK)	4.973	04/06/2030	NA/NA/A	Commer Banks Non-US	200k/1k	95.0	100	3.4x	97.6	100.10	+3
USD	750	CIVITAS RESOURCES INC (CIVI)	9.625	15/06/2033	B1/BB-/BB+	Oil Comp-Explor&Prodtn	2k/1k	543.0	100		512.4	101.31	-31
USD	300	CMB INTERNATIONAL LEASIN (CMINLE)	FRN	05/06/2028	A3/NA/NA	Finance-Leasing Compan	200k/1k		100			99.96	
USD	400	CMB INTERNATIONAL LEASIN (CMINLE)	FRN	05/06/2030	A3/NA/NA	Finance-Leasing Compan	200k/1k		100			99.90	
USD	500	GOODYEAR TIRE & RUBBER (GT)	6.625	15/07/2030	B2/B+/BB-	Rubber-Tires	2k/1k	259.0	100		248.7	100.56	-10
USD	300	GUANGXI COMM INVEST GR (GXCMIN)	4.7	05/06/2028	NA/NA/BBB	Investment Companies	200k/1k		100		92.8	99.69	
USD	400	HPS CORPORATE LENDING FU (HLEND)	5.3	05/06/2027	Baa3/BBB-/NA	Investment Companies	2k/1k	155.0	99.579	5.3x	152.6	99.75	-2
USD	500	HPS CORPORATE LENDING FU (HLEND)	5.85	05/06/2030	Baa3/BBB-/NA	Investment Companies	2k/1k	195.0	99.501	2.4x	197.6	99.57	+3
USD	2000	HSBC HOLDINGS PLC (HSBC)	7.05	Perp	Baa3/NA/BBB	Diversified Banking Inst	200k/1k		100	4.9x	301.4	100.25	
USD	500	JACKSON NATL LIFE GLOBAL (JXN)	4.7	05/06/2028	A3/A/A	Life/Health Insurance	150k/1k	80.0	99.994	1.9x	83.0	99.97	+3
USD	500	PROTECTIVE LIFE GLOBAL (PL)	4.803	05/06/2030	A1/AA-/AA-	Life/Health Insurance	150k/1k	80.0	100	2.4x	80.6	100.10	+1
USD	500	USAA CAPITAL CORP (USAACA)	4.375	01/06/2028	Aa2/NA/NA	Diversified Finan Serv	150k/1k	53.0	99.811	2.8x	45.3	100.11	-8
USD	500	VENTAS REALTY LP (VTR)	5.1	15/07/2032	Baa1/NA/NA	REITS-Health Care	2k/1k	100.0	99.391	3.6x	101.7	99.50	+2

Wednesday 28 May 2025								@ Issue		Current*			
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	1000	ABN AMRO BANK NV (ABNANV)	2.75	04/06/2029	Aa3/A/A+	Commer Banks Non-US	100k/100k	77.3	99.907	1.9x	76.5	99.81	-1
EUR	1500	AUSTRALIA & NZ BANK (ANZ)	2.478	04/06/2029	Aaa/NA/AAA	Commer Banks Non-US	100k/1k	47.9	100	1.9x	50.9	99.75	+3
EUR	500	BANK POLSKA KASA OPIEKI (PEOPW)	3.75	04/06/2031	NA/BBB/NA	Commer Banks Non-US	100k/1k	174.9	99.508	2.8x	175.7	99.36	+1
EUR	13000	BONOS Y OBLIG DEL ESTADO (SPGB)	3.2	31/10/2035	NA/NA/NA	Sovereign	1k/1k	7.0	99.707	9.2x	6.0	100.18	-1
EUR	900	DEUTSCHE POST AG (DHLGR)	3.125	05/06/2032	A2/NA/A-	Transport-Services	1k/1k	90.9	99.616	2.7x	89.7	99.68	-1
EUR	500	EUROBANK ERG SVCS HLDGS (EUROB)	6.625	Perp	Ba3/NA/NA	Commer Banks Non-US	200k/1k			8x	457.9	100.09	
EUR	750	GLENCORE CAP FIN DAC (GLENLN)	3.75	04/02/2032	A3/BBB+/NA	Metal-Diversified	100k/1k	150.3	99.876	3.2x	144.7	100.15	-6
EUR	650	MERCEDES-BENZ INT FINCE (MBGGR)	2.5	05/09/2028	A2/A/NA	Auto-Cars/Light Trucks	1k/1k	74.1	99.661	1.5x	75.5	99.53	+1
EUR	500	MERCEDES-BENZ INT FINCE (MBGGR)	3.125	05/09/2031	A2/A/NA	Auto-Cars/Light Trucks	1k/1k	99.1	99.579	2.3x	101.3	99.38	+2
EUR	500	NIBC BANK NV (NIBCAP)	3.5	05/06/2030	NA/BBB-/BBB+	Commer Banks Non-US	100k/100k	139.2	99.973	2x	140.0	99.84	+1
EUR	1000	ONTARIO TEACHERS' FINANC (ONTTFT)	2.85	04/12/2031	Aa1/NA/NA	Invest Mgmt/Advis Serv	100k/1k	67.8	99.84	6.6x	68.9	99.63	+1
GBP	400	BANQUE FED CRED MUTUEL (BFCM)	5.25	10/09/2031	NA/NA/NA	Commer Banks Non-US	100k/100k	110.0	99.645	1.8x	105.0	100.36	-5
USD	300	AFFIN BANK BHD (AHBMK)	5.112	04/06/2030	A3/NA/NA	Commer Banks Non-US	200k/1k	105.0	100	3.3x	98.1	100.68	-7
USD	1000	AT&T INC (T)	4.7	15/08/2030	NA/NA/BBB+	Telephone-Integrated	2k/1k	65.0	99.876	3.3x	69.7	100.11	+5
USD	1250	AT&T INC (T)	5.375	15/08/2035	NA/NA/BBB+	Telephone-Integrated	2k/1k	90.0	99.887	2.8x	95.1	100.35	+5
USD	1250	AT&T INC (T)	6.05	15/08/2056	NA/NA/BBB+	Telephone-Integrated	2k/1k	110.0	99.364	3.2x	113.2	100.59	+3
USD	2000	BNG BANK NV (BNG)	4.625	04/06/2035	Aaa/AAA/AAA	Special Purpose Banks	200k/2k	16.9	99.834	2.1x	17.6	100.57	+1
USD	400	CASCADES INC/USA INC (CASCN)	6.75	15/07/2030	Ba3/BB-/NA	Containers-Paper/Plastic	2k/1k		100		258.3	100.67	
USD	500	COUSINS PROPERTIES LP (CUZ)	5.25	15/07/2030	Baa2/NA/NA	REITS-Office Property	2k/1k	117.0	99.987	3.8x	113.9	100.59	-3
USD	800	FLORIDA GAS TRANSMISSION (CITCOR)	5.75	15/07/2035	Baa2/BBB+/NA	Pipelines	2k/1k	130.0	99.696	3.3x	137.1	100.01	+7
USD	500	GEORGIA-PACIFIC LLC (GP)	4.4	30/06/2028	A3/A+/NA	Paper&Related Products	2k/1k	50.0	99.794	6.7x	54.6	99.91	+5
USD	500	GEORGIA-PACIFIC LLC (GP)	4.95	30/06/2032	A3/NA/NA	Paper&Related Products	2k/1k	75.0	99.553	6.3x	78.1	100.01	+3
USD	400	JEFFERIES LEV CREDIT PR (JLCPFN)	FRN	20/10/2028	NA/NA/NA	Finance-Invest Bnkr/Brkr	1k/1k		100			101.80	
USD	1000	MDGH SUKUK LTD (MUBAUH)	5	04/06/2035	Aa2/NA/AA	Investment Companies	200k/1k	60.0	99.247	5x	53.2	100.71	-7
USD	110	MIZUHO BANK LTD (MIZUHO)	4.85	04/06/2030	NA/NA/NA	Commer Banks Non-US	1k/1k		100		92.4	99.78	
USD	130.6	NATIXIS (KNFP)	4.25	05/06/2030	NA/NA/NA	Diversified Banking Inst	1k/1k		100		17.4	100.45	
USD	1000	OMNIS FUNDING TRUST (RGA)	6.722	15/05/2055	Baa1/A/NA	Reinsurance	100k/1k	175.0	100	2.3x	175.4	101.22	+0
USD	800	ONEMAIN FINANCE CORP (OMF)	7.125	15/09/2032	NA/BB/NA	Finance-Consumer Loans	2k/1k	282.0	100		269.4	101.02	-13
USD	500	SIB TIER 1 SUKUK (SIB)	6.125	Perp	NA/NA/NA	Commer Banks Non-US	200k/1k	195.6	100		227.8	99.41	+32
USD	500	WASTE CONNECTIONS INC (WCNCN)	5.25	01/09/2035	A3/BBB+/A-	Non-hazardous Waste Disp	2k/1k	77.0	99.874	5x	77.4	100.75	+0

USD	500	NORTHROP GRUMMAN CORP (NOC)	4.65	15/07/2030	Baa1/BBB+/BBB+	Aerospace/Defense	2k/1k	63.0	99.974	2.5x	66.4	100.04	
USD	500	NORTHROP GRUMMAN CORP (NOC)	5.25	15/07/2035	Baa1/BBB+/BBB+	Aerospace/Defense	2k/1k	85.0	99.725	3x	83.2	100.30	-2
USD	400	NORTHWESTERN MUTUAL GLBL (NWMLIC)	4.6	03/06/2030	Aa1/AA+/AAA	Life/Health Insurance	2k/1k	58.0	99.982	2.1x	59.9	100.11	+2
USD	1500	SAUDI ARABIAN OIL CO (ARAMCO)	4.75	02/06/2030	Aa3/NA/A+	Oil Comp-Integrated	200k/1k	80.0	99.635		88.7	99.51	+9
USD	1250	SAUDI ARABIAN OIL CO (ARAMCO)	5.375	02/06/2035	Aa3/NA/A+	Oil Comp-Integrated	200k/1k	95.0	99.855		104.3	99.65	+9
USD	2250	SAUDI ARABIAN OIL CO (ARAMCO)	6.375	02/06/2055	Aa3/NA/A+	Oil Comp-Integrated	200k/1k	155.0	98.243		165.9	97.93	
USD	1000	TORONTO-DOMINION BANK (TD)	4.574	02/06/2028	A2/A-/AA-	Commer Banks Non-US	2k/1k	65.0	100	1.7x	71.7	99.93	
USD	700	TORONTO-DOMINION BANK (TD)	4.808	03/06/2030	A2/A-/AA-	Commer Banks Non-US	2k/1k	78.0	100	2x	87.1	99.83	+9
USD	300	TORONTO-DOMINION BANK (TD)	FRN	02/06/2028	A2/A-/AA-	Commer Banks Non-US	2k/1k		100	2.2x		99.90	
USD	600	YONGDA INVESTMENT LTD (SHCONS)	4.6	03/06/2028	Baa2/NA/NA	Building&Construct-Misc	200k/1k		100		69.1	100.07	

Monday 26 May 2025							
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms
EUR	2000	ING BANK NV (INTNED)	2.352	30/05/2030	NA/NA/AAA	Commer Banks Non-US	100k/100k
EUR	500	SAARLAND (SAARLD)	2.306	03/06/2031	NA/NA/AAA	Regional Authority	1k/1k

@ Issue			Current*	
Spread	Price	Cover	Spread	Bid
	100			99.53
	99.944			99.95

Friday 23 May 2025							
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms
EUR	200	KVIKA BANKI HF (KVABNK)	4.5	02/06/2029	Baa2/NA/NA	Commer Banks Non-US	100k/1k
GBP	250	DERWENT LONDON PLC (DLNLN)	5.25	30/05/2032	NA/NA/A-	REITS-Diversified	100k/1k

@ Issue			Current*	
Spread	Price	Cover	Spread	Bid
264.6	99.617	1.5x	206.1	101.45
105.0	99.493	1.8x	101.2	100.14

Thursday 22 May 2025							
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms
EUR	500	DEUT PFANDBRIEFBANK AG (PBBGR)	2.625	30/05/2029	Aa1/NA/NA	Mortgage Banks	1k/1k
EUR	550	FLUTTER TREASURY DAC (FLTR)	4	04/06/2031	Ba1/BBB-/BBB(EXP)	Internet Gambling	100k/1k
EUR	500	GRENKE FINANCE PLC (GLJGR)	5.25	08/04/2030	NA/BBB/BBB	Finance-Leasing Compan	1k/1k
EUR	500	H LUNDBECK A/S (LUNDC)	3.375	02/06/2029	NA/NA/NA	Medical-Drugs	100k/1k
EUR	1600	INTESA SANPAOLO SPA (ISPIM)	2.66	12/04/2032	Aa3/NA/NA	Commer Banks Non-US	100k/100k
EUR	1500	INTESA SANPAOLO SPA (ISPIM)	2.76	12/04/2034	Aa3/NA/NA	Commer Banks Non-US	100k/100k
EUR	1000	NRW.BANK (NRWBK)	3	04/06/2035	Aa1/AA/AAA	Special Purpose Banks	1k/1k
EUR	499.1	SACYR SA (SCYRSM)	4.75	29/05/2030	NA/NA/NA	Building-Heavy Construct	100k/100k
EUR	500	SIX FINANCE LUXEMBOURG (SIXLTD)	3.25	30/05/2030	NA/A/NA	Finance-Other Services	100k/1k
EUR	625	WUESTENROT BAUSPARKASSE (WUWGR)	3.375	20/05/2030	NA/A-/NA	Commer Banks Non-US	100k/100k
EUR	360	X3G MERGECO SPA (XGMRGO)	7	15/05/2030	NA/(P)B+/BB-	Finance-Other Services	100k/1k
GBP	450	FLUTTER TREASURY DAC (FLTR)	6.125	04/06/2031	Ba1/BBB-/BBB(EXP)	Internet Gambling	100k/1k
USD	270	CHINA HONGQIAO GROUP LTD (HONGQI)	6.925	29/11/2028	NA/BB-/BB+	Diversified Minerals	200k/1k
USD	1000	FINNVERA PLC (FINNVE)	4.25	29/08/2030	Aa1/NA/AA+	Export/Import Bank	200k/2k
USD	1000	FLUTTER TREASURY DAC (FLTR)	5.875	04/06/2031	Ba1/BBB-/BBB(EXP)	Internet Gambling	200k/1k
USD	450	PLUSPETROL SA (PLUSPE)	8.5	30/05/2032	B3/NA/BB	Oil Comp-Explor&Prodt	1k/1k
USD	750	SKANDINAVISKA ENSKILDA (SEB)	4.375	02/06/2028	Aa3/A+/AA	Commer Banks Non-US	200k/1k
USD	500	SKANDINAVISKA ENSKILDA (SEB)	FRN	02/06/2028	Aa3/A+/AA	Commer Banks Non-US	200k/1k
USD	800	TELECOM ARGENTINA SA (TECOAR)	9.25	28/05/2033	NA/NA/B	Cellular Telecom	0.001k/0.00

@ Issue			Current*	
Spread	Price	Cover	Spread	Bid
60.1	99.861	2.6x	60.3	99.94
173.0	100		188.3	99.65
338.8	98.71	1.7x	299.1	100.53
133.5	99.952	2.4x	129.9	100.16
	100			99.76
	100			99.75
37.8	99.753	2x	42.5	100.30
	100		248.9	100.54
115.1	99.623	1.8x	104.9	100.29
122.8	99.701	1.9x	110.1	100.62
687.0	92		592.5	96.37
193.0	100		193.3	100.42
	100		296.7	100.22
14.2	99.917		14.9	100.57
164.0	100		157.5	100.72
	98.712		451.7	100.03
50.0	99.739		42.4	100.19
	100			99.99
	98.682		463.3	101.28

Wednesday 21 May 2025							
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms
EUR	1000	AFRICAN DEVELOPMENT BANK (AFDB)	2.5	29/05/2030	Aaa/AAA/AAA	Supranational Bank	1k/1k
EUR	300	AMERICAN HONDA FINANCE (HNDA)	FRN	28/05/2027	A3/A-/NA	Auto-Cars/Light Trucks	100k/1k
EUR	500	AMERICAN TOWER CORP (AMT)	3.625	30/05/2032	Baa3/BBB/BBB+	REITS-Diversified	100k/1k
EUR	500	BANCA MONTE DEI PASCHI S (MONTE)	3.5	28/05/2031	Ba1/NA/BB+	Commer Banks Non-US	100k/1k
EUR	750	BELFIUS BANK SA/NV (CCGBBB)	3.375	28/05/2030	A3/BBB+/NA	Commer Banks Non-US	100k/100k
EUR	500	CESKE DRAHY (CESDRA)	3.75	28/07/2030	Baa2/NA/NA	Transport-Rail	100k/1k
EUR	1000	ERSTE GROUP BANK AG (ERSTBK)	3.1	28/05/2035	Aaa/NA/NA	Commer Banks Non-US	100k/100k
EUR	750	FED CAISSES DESJARDINS (CCDJ)	2.683	29/05/2030	Aaa/NA/AAA	Cooperative Banks	100k/1k
EUR	500	FLUXYS SA (FLUXBB)	4	28/11/2030	NA/NA/NA	Gas-Transportation	100k/100k
EUR	1000	HUNGARIAN DEVELOPMENT BA (MAGYAR)	4.375	27/06/2030	Baa2/NA/BBB	Special Purpose Banks	100k/1k
EUR	300	J AND T BANKA (JTBANK)	4.5	28/05/2031	Baa3/NA/NA	Commer Banks Non-US	100k/1k
EUR	500	LAND BRANDENBURG (BRABUR)	3	28/05/2035	NA/NA/NA	Regional Authority	1k/1k
EUR	200	METSA BOARD OYJ (METSA)	3.875	28/05/2031	Baa2/NA/NA	Containers-Paper/Plastic	100k/1k
EUR	300	METSO OYJ (OTEVFH)	3.75	28/05/2032	Baa2/NA/NA	Machinery-Constr&Mining	100k/1k
EUR	700	NBN CO LTD (NBNAUS)	3.375	29/11/2032	Aa3/NA/AA+	Telecom Services	100k/1k
EUR	850	ROBERT BOSCH FINANCE (RBOSGR)	FRN	28/11/2026	NA/A/A	Auto/Trk Prts&Equip-Orig	100k/100k
EUR	1050	ROBERT BOSCH FINANCE (RBOSGR)	2.75	28/05/2028	NA/A/A	Auto/Trk Prts&Equip-Orig	100k/100k
EUR	850	ROBERT BOSCH FINANCE (RBOSGR)	3.25	28/05/2031	NA/A/A	Auto/Trk Prts&Equip-Orig	100k/100k
EUR	500	ROBERT BOSCH FINANCE (RBOSGR)	3.75	28/05/2034	NA/A/A	Auto/Trk Prts&Equip-Orig	100k/100k
EUR	750	ROBERT BOSCH INVESTMENT (RBOSGR)	4	28/05/2037	NA/A/A	Auto/Trk Prts&Equip-Orig	100k/100k
EUR	600	SPIE SA (SPIEFP)	3.75	28/05/2030	NA/BB+/BB+	Engineering/R&D Services	100k/100k
EUR	700	SUDZUCKER INT FINANCE (SZUGR)	5.95	Perp	Ba1/BB/NA	Agricultural Operations	100k/100k
EUR	800	SUMITOMO MITSUI FINL GRP (SUMIBK)	3.573	28/05/2032	A1/A-/A-	Diversified Banking Inst	100k/1k
EUR	550	SUNRISE FINCO I BV (SUNN)	4.625	15/05/2032	NA/BB-/BB+	Cable/Satellite TV	100k/1k
EUR	600	SYENSQO SA (SYENS)	3.375	28/05/2031	Baa1/BBB+/NA	Chemicals-Specialty	100k/100k
EUR	600	SYENSQO SA (SYENS)	4	28/05/2035	Baa1/BBB+/NA	Chemicals-Specialty	100k/100k
EUR	700	TRIVIUM PACKAGING FIN (TRIVIU)	6.625	15/07/2030	B2/B/NA	Containers-Metal/Glass	100k/1k
GBP	500	JERROLD FINCO PLC (JERRGB)	7.5	15/06/2031	NA/BB/BB	Finance-Mtge Loan/Banker	100k/1k
GBP	640	PUNCH FINANCE PLC (PUBLN)	7.875	30/12/2030	B3/NA/B+(EXP)	Retail-Pubs	100k/1k
USD	550	AMERIGAS PART/FIN CORP (APU)	9.5	01/06/2030	B2/NA/B	Gas-Distribution	2k/1k
USD	4000	ASIAN DEVELOPMENT BANK (ASIA)	4.125	30/05/2030	Aaa/AAA/AAA	Supranational Bank	1k/1k
USD	1000	BPCE SA (BPCEGP)	5.389	28/05/2031	Baa1/BBB+/A	Commer Banks Non-US	250k/1k
USD	1000	BPCE SA (BPCEGP)	6.027	28/05/2036	Baa1/BBB+/A	Commer Banks Non-US	250k/1k
USD	1000	CACI INTERNATIONAL INC (CACI)	6.375	15/06/2033	Ba2/BB-/NA	Computer Services	2k/1k
USD	1000	CHINA CONSTRUCT BANK/HK (CCB)	FRN	28/05/2028	NA/NA/A	Commer Banks Non-US	200k/1k
USD	500	CHINA CONSTRUCT BANK/HK (CCB)	FRN	28/05/2030	NA/NA/A	Commer Banks Non-US	200k/1k
USD	2250	CITIBANK NA (C)	4.576	29/05/2027	Aa3/A+/A+	Super-Regional Banks-US	250k/1k
USD	2500	CITIBANK NA (C)	4.914	29/05/2030	Aa3/A+/A+	Super-Regional Banks-US	250k/1k
USD	1250	CITIBANK NA (C)	FRN	29/05/2027	Aa3/A+/A+	Super-Regional Banks-US	250k/1k
USD	500	CITIBANK NA (C)	FRN	29/05/2030	Aa3/A+/A+	Super-Regional Banks-US	250k/1k
USD	2000	COREWEAVE INC (CRWV)	9.25	01/06/2030	B1/B/BB-	Computer Software	2k/1k
USD	500	ENDEAVOUR MINING PLC (EDVLN)	7	28/05/2030	NA/BB-/BB	Gold Mining	200k/1k
USD	1250	KOMMUNALBANKEN AS (KBN)	4.125	29/08/2030	Aaa/AAA/NA	Sovereign Agency	200k/2k
USD	500	MAR FINANCE LLC (MAALRA)	4.875	29/05/2030	A2/NA/NA	Commer Banks Non-US	200k/1k
USD	1000	NORTHWESTERN MUTUAL LIFE (NWMLIC)	6.17	29/05/2055	Aa3/AA-/AA	Mutual Insurance	2k/2k
USD	300	OHIO EDISON CO (FE)	4.95	15/12/2029	A3/BBB+/A-	Electric-Integrated	1k/1k
USD	2000	REPUBLIC OF TURKIYE (TURKEY)	7.25	29/05/2032	B1/NA/BB-	Sovereign	200k/1k
USD	600	TRIVIUM PACKAGING FIN (TRIVIU)	8.25	15/07/2030	B2/B/NA	Containers-Metal/Glass	200k/1k
USD	600	TRIVIUM PACKAGING FIN (TRIVIU)	12.25	15/01/2031	Caa2/CCC+/NA	Containers-Metal/Glass	200k/1k

@ Issue			Current*	
Spread	Price	Cover	Spread	Bid
37.2	99.731	2.2x	38.0	99.93
	100			99.97
126.8	99.994	3x	120.4	100.84
138.2	99.662	1.8x	143.3	99.69
124.1	99.774	1.7x	119.3	100.21
165.3	99.567	6x	143.4	100.82
47.9	99.788	1.6x	52.6	100.29
49.9	100	1.7x	57.6	99.87
177.0	99.961	2.8x	166.3	100.72
224.7	99.724	3.7x	209.7	100.63
233.9	99.842	2.5x	242.7	99.73
37.6	99.779	1.9x	40.9	100.43
171.5	99.57	1.1x	177.2	99.59
146.0	99.565	2.8x	144.3	100.16
100.7	99.838	2.9x	98.2	100.52
	100	2.1x		100.07
86.1	99.832	3x	82.8	100.06
110.6	99.422	2.6x	112.3	99.72
117.4	100	2.4x	118.2	100.74
127.6	99.253	2.4x	125.3	100.73
156.3	100	2x	142.4	100.82
380.9	99.812	1.6x	395.9	99.48
121.4	100	1.6x	120.8	100.52
227.0	100		213.3	101.13
119.0	99.674	3.1x	115.3	100.22
137.6	99.789	3.5x	130.8	101.21
444.0	100		361.2	103.47
329.0	100		347.5	100.44
			356.2	101.43
542.0	100		510.2	101.22
6.1	99.812	3x	6.3	100.36
125.0	100	3.4x	123.6	100.77
145.0	100	3.7x	145.3	101.47
198.0	100		162.6	102.08
	100			99.98
	100			99.96
58.0	100		70.1	99.93
78.0	100		86.0	100.34
	100			99.83
	100			99.77
514.0	100		479.6	101.57
	98.967		313.8	99.53
13.7	99.451	4.8x	12.6	100.09
80.0	99.82		94.2	99.82
	99.992	4.6x	105.6	103.31
80.0	99.988	6.7x	79.0	100.73
308.4	98.924		328.9	98.92
414.0	100		323.3	103.61
814.0	100		650.5	105.72

USD	650	MCKESSON CORP (MCK)	4.65	30/05/2030	A3/BBB+/A-	Medical-Whsle Drug Dist	2k/1k	60.0	99.96	3.2x	82.1	99.36	+22
USD	650	MCKESSON CORP (MCK)	4.95	30/05/2032	A3/BBB+/A-	Medical-Whsle Drug Dist	2k/1k	70.0	99.93	3.2x	91.1	99.26	+21
USD	700	MCKESSON CORP (MCK)	5.25	30/05/2035	A3/BBB+/A-	Medical-Whsle Drug Dist	2k/1k	80.0	99.777	3.4x	98.5	99.15	+18
USD	1250	NATWEST GROUP PLC (NWG)	5.115	23/05/2031	A3/BBB+/A	Diversified Banking Inst	200k/1k	105.0	100	3.8x	106.4	100.33	+1
USD	300	NATWEST GROUP PLC (NWG)	FRN	23/05/2029	A3/BBB+/A	Diversified Banking Inst	200k/1k		100	4.5x		99.83	
USD	650	PRICOA GLOBAL FUNDING 1 (PRU)	4.7	28/05/2030	Aa3/AA-/AA-	Life/Health Insurance	150k/1k	65.0	99.929	3.1x	67.1	100.24	+2
USD	600	PRICOA GLOBAL FUNDING 1 (PRU)	5.35	28/05/2035	Aa3/AA-/AA-	Life/Health Insurance	150k/1k	88.0	99.916	3.3x	91.2	100.47	+3
USD	625	RHP HOTEL PPTY/RHP FINAN (RHP)	6.5	15/06/2033	Ba3/BB/BB-	REITS-Hotels	2k/1k		100		218.9	101.42	
USD	1325	SABRE GLBL INC (SABHLD)	11.125	15/07/2030	B3/B-/NA	Travel Services	2k/1k	704.0	100		600.3	103.64	
USD	1000	SIEMENS FUNDING BV (SIEGR)	4.35	26/05/2028	Aa3/AA-/NA	Diversified Manufact Op	200k/1k	40.0	99.995	3.5x	39.8	100.19	-0
USD	1000	SIEMENS FUNDING BV (SIEGR)	4.6	28/05/2030	Aa3/AA-/NA	Diversified Manufact Op	200k/1k	55.0	99.903	5.7x	73.7	99.51	+19
USD	1000	SIEMENS FUNDING BV (SIEGR)	4.9	28/05/2032	Aa3/AA-/NA	Diversified Manufact Op	200k/1k	65.0	99.842	4.8x	70.8	100.15	+6
USD	500	SIEMENS FUNDING BV (SIEGR)	FRN	26/05/2028	Aa3/AA-/NA	Diversified Manufact Op	200k/1k		100	3.3x		100.03	
USD	1500	SIEMENS FUNDING BV (SIEGR)	5.2	28/05/2035	Aa3/AA-/NA	Diversified Manufact Op	200k/1k	75.0	99.684	4.8x	77.9	100.34	
USD	1250	SIEMENS FUNDING BV (SIEGR)	5.8	28/05/2055	Aa3/AA-/NA	Diversified Manufact Op	200k/1k	85.0	99.507	8.1x	82.7	101.40	-2
USD	750	SIEMENS FUNDING BV (SIEGR)	5.9	28/05/2065	Aa3/AA-/NA	Diversified Manufact Op	200k/1k	95.0	99.467	10.9x	106.3	99.44	+11
USD	750	SNAM SPA (SRGIM)	5	28/05/2030	NA/A-/NA	Gas-Transportation	200k/1k	105.0	99.507		118.0	99.33	+13
USD	750	SNAM SPA (SRGIM)	5.75	28/05/2035	NA/A-/BBB+	Gas-Transportation	200k/1k	130.0	99.797	4.3x	139.5	99.83	+9
USD	500	SNAM SPA (SRGIM)	6.5	28/05/2055	NA/A-/NA	Gas-Transportation	200k/1k	155.0	99.712	6.6x	153.5	101.19	-1
USD	500	SUTTER HEALTH (SUTHEA)	5.213	15/08/2032	A1/A+/AA-	Medical-Hospitals	1k/1k	85.0	100		91.7	100.76	+7
USD	800	SUTTER HEALTH (SUTHEA)	5.537	15/08/2035	A1/A+/AA-	Medical-Hospitals	1k/1k	95.0	100		94.2	101.64	-1
USD	700	TEVA PHARM FIN IV (TEVA)	5.75	01/12/2030	Ba1/NA/BB+	Medical-Generic Drugs	200k/1k	181.0	99.418		154.9	101.02	-26
USD	500	TEVA PHARMACEUTICALS NE (TEVA)	6	01/12/2032	Ba1/BB/BB+	Medical-Drugs	200k/1k	186.0	99.256		178.8	100.27	-7
USD	550	TEXAS INSTRUMENTS INC (TXN)	4.5	23/05/2030	Aa3/A+/NA	Electronic Compo-Semicon	2k/1k	45.0	99.942	2.9x	62.9	99.54	+18
USD	650	TEXAS INSTRUMENTS INC (TXN)	5.1	23/05/2035	Aa3/A+/NA	Electronic Compo-Semicon	2k/1k	63.0	99.961	2.8x	80.6	99.36	+18

Monday 19 May 2025								@ Issue					
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	500	APRR SA (ARRFP)	2.875	14/01/2031	NA/A-/A	Public Thoroughfares	100k/100k	81.8	99.233	2.2x	84.5	99.21	+3
EUR	500	ATHENE GLOBAL FUNDING (ATH)	2.91	21/05/2027	A1/A+/A+	Life/Health Insurance	100k/1k		100			99.96	
EUR	500	CAISSE NAT REASSURANCE (CCAMA)	4.375	26/05/2035	NA/NA/BBB+	Multi-line Insurance	100k/100k	185.1	99.563	5.2x	185.6	99.83	+0
EUR	500	CIE FINANCEMENT FONCIER (CFF)	2.5	28/06/2029	Aaa/AAA/NA	Commer Banks Non-US	100k/100k	50.5	99.806	5x	48.0	99.93	-2
EUR	750	CIE FINANCEMENT FONCIER (CFF)	3.125	28/05/2034	Aaa/AAA/NA	Commer Banks Non-US	100k/100k	61.8	99.884	1.9x	66.8	99.91	+5
EUR	3000	EFSF (EFSP)	2.75	27/09/2032	Aaa/AA-/AA-	Sovereign Agency	1k/1k	38.7	99.746	2.9x	41.2	100.16	+3
EUR	500	EIKA BOLIGKREDITT AS (EIKBOL)	2.75	26/05/2032	Aaa/NA/NA	Mortgage Banks	100k/1k	46.1	99.517	1.6x	49.9	99.82	+4
EUR	800	EUROGRID GMBH (EUROGR)	4.056	28/05/2037	NA/BBB/NA	Electric-Transmission	100k/100k	133.5	100	4.7x	120.2	101.73	-13
EUR	120	HOMNN HOLZWRK GMBH (HOMHLZ)	7.5	02/06/2032	NA/NA/NA	Bldg Prod-Wood	1k/1k		100		548.7	99.86	
EUR	1000	INTESA SANPAOLO SPA (SPIIM)	6.375	Perp	Ba3/BB/BB-	Commer Banks Non-US	200k/1k		100	3.6x	391.7	101.68	
EUR	500	SHURGARD LUXEMBOURG (SHRLUX)	4	27/05/2035	NA/BBB+/NA	Real Estate Oper/Develop	100k/100k	140.6	99.741	3.5x	139.4	100.13	-1
EUR	1000	SIEMENS FINANCIERINGSMAT (SIEGR)	2.34	27/05/2027	Aa3/AA-/NA	Diversified Manufact Op	100k/100k		100	2.4x		100.02	
EUR	1000	SIEMENS FINANCIERINGSMAT (SIEGR)	2.625	27/05/2029	Aa3/AA-/NA	Diversified Manufact Op	100k/100k	60.1	99.85	4x	57.7	100.06	-2
EUR	500	SIEMENS FINANCIERINGSMAT (SIEGR)	3.125	27/05/2033	Aa3/AA-/NA	Diversified Manufact Op	100k/100k	80.5	99.353	6.2x	72.9	100.17	-8
EUR	1000	SIEMENS FINANCIERINGSMAT (SIEGR)	3.625	27/05/2036	Aa3/AA-/NA	Diversified Manufact Op	100k/100k	91.0	100	3.4x	83.0	101.12	-8
EUR	500	SIEMENS FINANCIERINGSMAT (SIEGR)	4	27/05/2045	Aa3/AA-/NA	Diversified Manufact Op	100k/100k	115.0	98.44	6.8x	106.4	100.43	-9
EUR	700	UNILEVER CAPITAL CORP (UNANA)	2.75	22/05/2030	A1/A+/NA	Cosmetics&Toiletries	100k/1k	68.4	99.595	2.4x	65.3	99.83	-3
EUR	800	UNILEVER CAPITAL CORP (UNANA)	3.375	22/05/2035	A1/A+/NA	Cosmetics&Toiletries	100k/1k	89.9	99.06	2.3x	84.1	99.95	-6
EUR	300	VINCI SA (DGFP)	2.379	26/11/2026	A3/NA/NA	Building-Heavy Construct	100k/100k					100.07	
GBP	325	SWEDISH EXPORT CREDIT (SEK)	4.25	22/10/2028	Aa1/AA+/NA	Export/Import Bank	100k/1k	38.8	99.875	1.3x	38.9	100.01	+0
USD	500	COOPERAT RABOBANK UA/NY (RABOBK)	4.372	27/05/2027	Aa2/A+/AA-	Commer Banks Non-US	250k/1k	40.0	100	1.8x	36.1	100.19	-4
USD	500	COOPERAT RABOBANK UA/NY (RABOBK)	FRN	27/05/2027	Aa2/A+/AA-	Commer Banks Non-US	250k/1k		100	1.6x		100.03	
USD	750	COOPERATIEVE RABOBANK UA (RABOBK)	4.99	27/05/2031	A3/A-/A+	Commer Banks Non-US	250k/1k	92.0	100	2.3x	94.9	100.29	+3
USD	1750	CREDIT AGRICOLE SA (ACAFF)	5.222	27/05/2031	A3/A-/A+	Diversified Banking Inst	250k/1k	115.0	100	3x	128.4	99.84	+13
USD	750	FMC CORP (FMC)	8.45	01/11/2055	Ba1/BB/BB	Chemicals-Diversified	2k/1k		100		425.9	100.91	
USD	400	KOREA RAILROAD CORP (KORAIL)	4.375	27/05/2028	Aa3/NA/NA	Transport-Rail	200k/1k	63.0	99.257	8.8x	59.8	99.71	-3
USD	500	QUALCOMM INC (QCOM)	4.5	20/05/2030	A2/A/NA	Semicon Compo-Intg Circu	2k/1k	45.0	99.96	4x	51.9	100.02	+7
USD	400	QUALCOMM INC (QCOM)	4.75	20/05/2032	A2/A/NA	Semicon Compo-Intg Circu	2k/1k	60.0	99.407	4.3x	65.8	99.57	+6
USD	600	QUALCOMM INC (QCOM)	5	20/05/2035	A2/A/NA	Semicon Compo-Intg Circu	2k/1k	67.0	99.047	3.7x	73.1	99.16	+6
USD	600	SODEXO INC (SWFP)	5.15	15/08/2030	Baa1/BBB+/NA	Food-Catering	200k/1k	110.0	99.849	6x	99.7	100.77	-10
USD	500	SODEXO INC (SWFP)	5.8	15/08/2035	Baa1/BBB+/NA	Food-Catering	200k/1k	135.0	99.8	7.5x	120.7	101.61	-14
USD	750	SVENSKA HANDELSBANKEN AB (SHBASS)	4.375	23/05/2028	Aa2/AA-/AA+	Commer Banks Non-US	250k/1k	50.0	99.755	1.7x	34.6	100.40	-15
USD	500	SVENSKA HANDELSBANKEN AB (SHBASS)	FRN	23/05/2028	Aa2/AA-/AA+	Commer Banks Non-US	250k/1k		100	2x		99.90	
USD	500	WESTINGHOUSE AIR BRAKE (WAB)	4.9	29/05/2030	Baa2/BBB/BBB	Machinery-General Indust	2k/1k	85.0	99.943	5.2x	91.2	100.05	+6
USD	750	WESTINGHOUSE AIR BRAKE (WAB)	5.5	29/05/2035	Baa2/BBB/BBB	Machinery-General Indust	2k/1k	105.0	99.932	3x	111.0	100.10	

Friday 16 May 2025								@ Issue					
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	500	MUTUELLE ASSUR TRAV (MATMUT)	4.625	23/02/2036	Baa1/NA/NA	Property/Casualty Ins	100k/100k	212.3	99.273	4x	204.3	100.35	-8
GBP	350	WOLSELEY GROUP FINCO PLC (WOLSLY)	9.75	31/01/2031	NA/(P)/B+/EXP	Distribution/Wholesale	100k/1k	568.0	100		585.2	99.32	+17

Thursday 15 May 2025								@ Issue			Current*		
Ccy	Size (M)	Issuer (BRange ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	500	AIR FRANCE-KLM (AFFP)	5.75	Perp	NA/B+/BB	Airlines	100k/100k	367.0	99.479	3.5x	368.4	99.78	+1
EUR	500	CENCORA INC (COR)	2.875	22/05/2028	Baa2/BBB+/A-	Medical-Whsle Drug Dist	100k/1k	94.4	99.96	4.8x	92.2	100.14	-2
EUR	500	CENCORA INC (COR)	3.625	22/05/2032	Baa2/BBB+/A-	Medical-Whsle Drug Dist	100k/1k	129.1	99.757	3.4x	127.3	100.43	-2
EUR	750	CONTINENTAL AG (CONGR)	2.875	22/11/2028	Baa2/NA/BBB	Rubber-Tires	100k/1k	95.0	99.61	4.1x	89.3	100.03	-6
EUR	500	CREDIT AGRICOLE SA (ACAFP)	0	08/10/2035	NA/NA/NA	Diversified Banking Inst	0.1k/0.1k		99.105		106.4	98.44	
EUR	200	CREDITO EMILIANO SPA (CRDEM)	4.612	21/05/2037	NA/NA/NA	Commer Banks Non-US	200k/1k		100		213.4	102.10	
EUR	500	ICADE (ICADFP)	4.375	22/05/2035	NA/BBB/NA	REITS-Diversified	100k/100k	185.6	98.642	3x	168.6	100.78	-17
EUR	500	KONINKLIJKE PHILIPS NV (PHIANA)	3.25	23/05/2030	Baa1/BBB+/BBB+	Medical Products	100k/1k	107.9	99.859	3.1x	104.0	100.33	-4
EUR	500	KONINKLIJKE PHILIPS NV (PHIANA)	4	23/05/2035	Baa1/BBB+/BBB+	Medical Products	100k/1k	141.3	99.595	4.2x	132.0	101.12	-9
EUR	2000	NEDER WATERSCHAPSBANK (NEDWBK)	2.5	22/05/2030	Aaa/AAA/NA	Special Purpose Banks	100k/1k	38.3	99.564	2.2x	39.5	99.86	+1
EUR	3000	PROVINCE OF QUEBEC (Q)	3.25	22/05/2035	Aa2/NA/AA-	Regional Authority	100k/1k	62.5	99.572	3.9x	73.9	99.75	
EUR	300	RESA SA BELGIUM (RESABE)	3.5	22/05/2031	A3/NA/NA	Electric-Distribution	100k/100k	134.6	99.453	2.7x	133.5	99.92	-1
EUR	1000	UNICREDIT BANK GMBH (HVB)	2.625	22/11/2030	Aaa/NA/NA	Commer Banks Non-US	1k/1k	42.1	99.61	1.8x	45.6	99.91	+3
GBP	1000	BARCLAYS PLC (BACR)	8.375	Perp	Ba1/BB-/BBB-	Diversified Banking Inst	200k/1k		100	5.5x	401.7	101.79	
GBP	750	CREDIT AGRICOLE SA (ACAFP)	6	22/10/2035	Baa1/BBB+/A-	Diversified Banking Inst	100k/100k	190.0	99.891	2.5x	181.8	100.45	-8
GBP	750	HSBC HOLDINGS PLC (HSBC)	5.813	22/05/2033	A3/A-/A+	Diversified Banking Inst	100k/1k	145.0	100	2.3x	134.4	101.00	-11
GBP	250	IG GROUP HOLDINGS PLC (IGGLN)	6.125	22/10/2030	NA/NA/BBB	Finance-Other Services	100k/1k	210.0	99.854	2x	206.3	100.03	-4
USD	650	BAB USD AT1 SUKUK LTD (ALBIAB)	6.5	Perp	NA/NA/NA	Commer Banks Non-US	200k/1k	235.9	100	3.8x	279.2	98.89	+43
USD	600	CHINA EVERBRIGHT BANK/HK (CHEVBK)	4.84759	22/05/2028	NA/NA/BBB+	Commer Banks Non-US	200k/1k		100			99.99	
USD	500	FAIRFAX FINL HLDGS LTD (FFHCN)	5.75	20/05/2035	Baa2/BBB+/BBB+	Property/Casualty Ins	2k/1k	135.0	99.632	1.8x	147.6	99.23	+13
USD	400	FAIRFAX FINL HLDGS LTD (FFHCN)	6.5	20/05/2055	Baa2/BBB+/BBB+	Property/Casualty Ins	2k/1k	160.0	99.725	1.9x	180.6	97.68	+21
USD	750	FIRST ABU DHABI BANK PJS (FABUH)	FRN	27/05/2030	Aa3/NA/NA	Commer Banks Non-US	200k/1k		100			99.80	
USD	1650	HERC HOLDINGS ESCROW INC (HRI)	7	15/06/2030	Ba3/BB-/NA	Rental Auto/Equipment	2k/1k		100		216.4	103.02	
USD	1100	HERC HOLDINGS ESCROW INC (HRI)	7.25	15/06/2033	Ba3/BB-/NA	Rental Auto/Equipment	2k/1k		100		247.5	103.38	
USD	360	KOHL'S CORPORATION (KSS)	4.6	01/06/2030	Ba3/BB+/BB+	Retail Regnrl Dept Store	2k/1k	617.0	99.04		515.9	102.74	-101
USD	300	SDG FINANCE LTD (SDGOLD)	10	21/05/2028	NA/BBB-/NA	Gold Mining	200k/1k		100		77.3	99.84	
USD	1250	TRUIST BANK (TFC)	4.671	20/05/2027	A3/A/A	Commer Banks-Southern US	250k/1k	70.0	100	1.8x	85.6	99.91	+16
USD	1250	TRUIST FINANCIAL CORP (TFC)	5.071	20/05/2031	Baa1/A-/A-	Commer Banks-Southern US	2k/1k	100.0	100	3x	101.0	100.37	+1
USD	750	ZURICH FINANCE IRELAND 2 (ZURNVX)	6.25	22/11/2055	A1/A+/NA	Property/Casualty Ins	200k/1k	167.6	100	2x	186.5	99.42	+19

USD	1000	JAPAN INT'L COOP AGENCY (JICA)	4.25	22/05/2030	A1/A+/NA	Sovereign Agency	200k/2k	28.1	99.48	4x	27.8	99.98	-0
USD	300	KOREA WATER RESOURCES (KORWAT)	4.375	21/05/2027	Aa2/NA/NA	Water	200k/1k	60.0	99.546		46.3	100.00	-14
USD	500	MASDAR ABU DHABI (MASDAR)	4.875	21/05/2030	A1/NA/AA-	Energy-Alternate Sources	200k/1k	80.0	99.676	6x	81.6	100.36	+2
USD	500	MASDAR ABU DHABI (MASDAR)	5.375	21/05/2035	A1/NA/AA-	Energy-Alternate Sources	200k/1k	90.0	99.641	6x	91.3	100.65	+1
USD	500	NAVIENT CORP (NAVI)	7.875	15/06/2032	Ba3/BB-/BB-	Finance-Consumer Loans	2k/1k	353.9	100		337.9	101.64	-16
USD	1000	PERTAMINA HULU ENERGI PT (PERHUL)	5.25	21/05/2030	Baa2/NA/BBB	Oil Comp-Explor&Prodt'n	200k/1k		100	2.4x	124.5	100.13	
USD	750	PSEG POWER LLC (PEG)	5.2	15/05/2030	Baa2/BBB/NA	Electric-Integrated	2k/1k	105.0	99.958	5.2x	98.0	101.05	-7
USD	500	PSEG POWER LLC (PEG)	5.75	15/05/2035	Baa2/BBB/NA	Electric-Integrated	2k/1k	127.0	99.626	5.9x	125.2	100.90	-2
USD	650	SAB AT1 LTD (SABBAB)	6.5	Perp	NA/NA/NA	Commer Banks Non-US	200k/1k		100	1.7x	259.1	99.70	
USD	1000	SOCIETE GENERALE (SOCGEN)	5.249	22/05/2029	Baa2/BBB/A-	Diversified Banking Inst	200k/1k	120.0	100	4x	119.1	100.47	-1
USD	1000	SOCIETE GENERALE (SOCGEN)	5.512	22/05/2031	Baa2/BBB/A-	Diversified Banking Inst	200k/1k	135.0	100	4.6x	136.2	100.75	+1
USD	500	SOCIETE GENERALE (SOCGEN)	FRN	22/05/2029	Baa2/BBB/A-	Diversified Banking Inst	200k/1k		100	4x		99.80	
USD	750	SWEDBANK AB (SWEDA)	5.083	21/05/2030	A3/A-/AA-	Commer Banks Non-US	200k/1k	93.0	100	3.2x	92.4	100.80	-1
USD	750	VAR ENERGI ASA (VARNO)	5.875	22/05/2030	Baa3/NA/NA	Oil Comp-Explor&Prodt'n	200k/1k	175.0	99.812	5x	159.5	101.29	-16
USD	750	VAR ENERGI ASA (VARNO)	6.5	22/05/2035	Baa3/NA/NA	Oil Comp-Explor&Prodt'n	200k/1k	205.0	99.406	6.1x	188.2	101.74	-17
USD	500	WOODSIDE FINANCE LTD (WDSAU)	4.9	19/05/2028	Baa1/BBB+/NA	Oil Comp-Explor&Prodt'n	2k/1k	105.0	99.431	8x	107.4	99.84	+2
USD	1250	WOODSIDE FINANCE LTD (WDSAU)	5.4	19/05/2030	Baa1/BBB+/NA	Oil Comp-Explor&Prodt'n	2k/1k	130.0	99.697	4.4x	143.0	99.98	+13
USD	500	WOODSIDE FINANCE LTD (WDSAU)	5.7	19/05/2032	Baa1/BBB+/NA	Oil Comp-Explor&Prodt'n	2k/1k	145.0	99.437	7.2x	154.7	99.92	+10
USD	1250	WOODSIDE FINANCE LTD (WDSAU)	6	19/05/2035	Baa1/BBB+/NA	Oil Comp-Explor&Prodt'n	2k/1k	160.0	98.995	4.5x	167.5	99.61	+7

Tuesday 13 May 2025								@ Issue			Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	1000	AMERICAN EXPRESS CO (AXP)	3.433	20/05/2032	A2/A-/A	Finance-Credit Card	100k/1k	114.1	100	3.2x	111.0	100.76	-3
EUR	1000	BANCO DE SABADELL SA (SABSM)	6.5	Perp	NA/BB/NA	Commer Banks Non-US	200k/200k		100	6.8x	415.3	101.76	
EUR	1000	BMW FINANCE NV (BMW)	2.625	20/05/2028	A2/A/NA	Auto-Cars/Light Trucks	1k/1k	70.5	99.778	2.4x	71.2	100.03	+1
EUR	750	BMW FINANCE NV (BMW)	3.25	20/05/2031	A2/A/NA	Auto-Cars/Light Trucks	1k/1k	99.5	99.785	2.9x	101.3	100.30	+2
EUR	750	BMW FINANCE NV (BMW)	3.75	20/11/2034	A2/A/NA	Auto-Cars/Light Trucks	1k/1k	114.5	99.726	2.5x	117.5	100.57	+3
EUR	2500	CAISSE D'AMORT DETTE SOC (CADES)	2.375	24/09/2028	NA/AA-/AA-	Sovereign Agency	100k/100k	10.0	99.749	4x	7.6	100.10	-2
EUR	300	CENTRIENT HOLDING BV (DSPPHA)	6.627	30/05/2030	B2/B/NA	Medical-Generic Drugs	100k/1k		100			100.69	
EUR	300	CENTRIENT HOLDING BV (DSPPHA)	6.75	30/05/2030	B2/B/NA	Medical-Generic Drugs	100k/1k	451.0	100		419.1	101.81	-32
EUR	750	DNB BANK ASA (DNBNO)	3.125	20/05/2031	A2/A/NA	Commer Banks Non-US	100k/1k	96.2	99.645	1.3x	103.7	99.78	+8
EUR	1000	ERSTE GROUP BANK AG (ERSTBK)	6.375	Perp	NA/BBB-/NA	Commer Banks Non-US	200k/200k		100	4.3x	427.5	100.12	
EUR	7000	EUROPEAN UNION (EU)	3.75	12/10/2045	Aaa/AA+/AAA	Sovereign	0.001k/0.00	76.1	99.19	8.6x	76.5	101.16	+0
EUR	500	JUNTA DE ANDALUCIA (ANDAL)	3.25	31/10/2033	Baa2/A-/NA	Municipal-County	1k/1k	16.0	99.931	3.6x	16.7	100.99	+1
EUR	575	MAGNA INTERNATIONAL INC (MGCN)	3.625	21/05/2031	A3/A-/NA	Auto/Trk Prts&Equip-Orig	100k/1k	144.0	99.424	5.6x	139.5	100.26	-5
EUR	500	NOVO BANCO SA (NOVBNC)	2.5	20/05/2029	Aaa/NA/NA	Commer Banks Non-US	100k/100k	46.4	99.651	2x	49.0	99.90	+3
EUR	300	OTP BANKA DD (NOVAKR)	3.5	20/05/2028	Baa2/NA/NA	Commer Banks Non-US	100k/100k	170.5	99.801	6.3x	165.3	100.02	-5
EUR	500	SPARKASSE HANNOVER (SSPHAN)	2.75	24/05/2032	NA/NA/AAA	Regional Banks-Non US	1k/1k	45.0	99.41	2.9x	49.8	99.82	
EUR	500	SWISSCOM FINANCE (SCMNVX)	3.125	21/05/2032	A2/NA/NA	Telecom Services	100k/1k	88.1	99.112	2.3x	85.0	99.97	-3
EUR	650	VALEO SE (FRFP)	5.125	20/05/2031	Ba1/BB/NA	Auto/Trk Prts&Equip-Orig	100k/100k	296.1	99.371	5.1x	288.3	100.30	-8
EUR	500	VEOLIA ENVIRONNEMENT SA (VIEFP)	4.371	Perp	Baa3/BB+/NA	Water	100k/100k	215.1	99.999	4x	194.9	101.32	-20
EUR	500	VSEOBECNA UVEROVA BANKA (VUBSK)	3	20/05/2032	Aa1/NA/NA	Commer Banks Non-US	100k/100k	65.1	99.733	2.6x	70.0	100.12	+5
GBP	750	LLOYDS BANKING GROUP PLC (LLOYDS)	5.25	16/10/2031	A3/BBB+/A+	Diversified Banking Inst	100k/1k	125.0	99.673	1.9x	122.3	99.81	-3
GBP	250	NEDER WATERSCHAPSBANK (NEDWBK)	4.125	22/10/2027	Aaa/AAA/NA	Special Purpose Banks	100k/1k	34.4	99.871		36.3	99.72	+2
USD	650	BALTIMORE GAS & ELECTRIC (EXC)	5.45	01/06/2035	A3/A/NA	Electric-Integrated	2k/1k	98.0	99.729	3.8x	99.3	100.60	+1
USD	1000	BELROSE FUNDING TRUST II (LNC)	6.792	15/05/2055	Baa2/BBB+/BBB+	Life/Health Insurance	100k/1k	185.0	100	3.2x	186.4	100.69	+1
USD	700	CAPITAL POWER US HOLDING (CPXCN)	5.257	01/06/2028	NA/BBB-/BBB-	Electric-Generation	2k/1k	125.0	99.999	5.9x	113.6	100.64	-11
USD	500	CAPITAL POWER US HOLDING (CPXCN)	6.189	01/06/2035	NA/BBB-/BBB-	Electric-Generation	2k/1k	170.0	99.999	5.1x	165.4	101.15	-5
USD	450	ENPRO INC (NPO)	6.125	01/06/2033	Ba3/BB-/NA	Diversified Manufact Op	2k/1k	172.0	100		163.9	101.02	-8
USD	600	INTERSTATE POWER & LIGHT (LNT)	5.6	29/06/2035	Baa1/BBB+/NA	Electric-Integrated	2k/1k	115.0	99.616	4.2x	116.1	100.46	+1
USD	400	KOREA HOUSING FINANCE CO (KHFC)	FRN	28/05/2030	Aaa/AAA/NA	Sovereign Agency	200k/1k		100	3.8x		100.17	
USD	1000	L'OREAL SA (ORFP)	5	20/05/2035	Aa1/AA/NA	Cosmetics&Toiletries	200k/1k	62.5	99.132	4.4x	55.8	100.50	-7
USD	400	MAGNA INTERNATIONAL INC (MGCN)	5.875	01/06/2035	A3/A-/NA	Auto/Trk Prts&Equip-Orig	2k/1k	140.0	99.863		150.3	99.96	+10
USD	750	NATIONAL SECS CLEARING (NSCCLF)	4.35	20/05/2027	Aa1/AA+/NA	Fiduciary Banks	250k/1k	38.0	99.911	2x	35.2	100.16	-3
USD	600	NATIONAL SECS CLEARING (NSCCLF)	4.7	20/05/2030	Aa1/AA+/NA	Fiduciary Banks	250k/1k	60.0	99.938	2x	58.8	100.59	-1
USD	400	NATIONAL SECS CLEARING (NSCCLF)	FRN	20/05/2027	Aa1/AA+/NA	Fiduciary Banks	250k/1k		100	1.9x		100.11	
USD	1500	TENN VALLEY AUTHORITY (TVA)	4.875	15/05/2035	Aa1/NA/AA+	Sovereign Agency	2k/1k	45.0	99.36		42.2	100.59	-3
USD	2650	TRANSDIGM INC (TDG)	6.375	31/05/2033	B3/B/NA	Aerospace/Defense-Equip	2k/1k	213.0	99.225		226.4	99.17	+13
USD	250	WARBA TIER 1 SUKUK 3 LTD (WARBAB)	6.25	Perp	NA/NA/NA	Commer Banks Non-US	200k/1k		100	2.2x	234.2	99.69	

Monday 12 May 2025								@ Issue			Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	500	ACHMEA BANK NV (ACHMEA)	2.75	19/05/2032	NA/AAA/NA	Mortgage Banks	100k/100k	50.3	99.168	4.2x	53.5	99.60	+3
EUR	500	AGENCE FRANCE LOCALE (AFLBNK)	3.125	20/03/2033	NA/AA-/AA-	Regional Agencies	100k/100k	18.0	99.365	2.3x	23.8	99.87	+6
EUR	1250	ANHEUSER-BUSCH INBEV SA/ (ABIBB)	3.375	19/05/2033	A3/A-/NA	Brewery	100k/1k	94.9	99.6	3.4x	92.5	100.50	-2
EUR	1500	ANHEUSER-BUSCH INBEV SA/ (ABIBB)	3.875	19/05/2038	A3/A-/NA	Brewery	100k/1k	106.9	99.099	3.1x	103.7	100.74	-3
EUR	500	ANHEUSER-BUSCH INBEV SA/ (ABIBB)	4.125	19/05/2045	A3/A-/NA	Brewery	100k/1k	121.1	98.628	6.5x	115.3	100.90	
EUR	850	BALL CORP (BALL)	4.25	01/07/2032	Ba1/BB+/NA	Containers-Metal/Glass	100k/1k	185.0	100		165.5	101.88	-19
EUR	750	BANK OF IRELAND GROUP (BKIR)	3.625	19/05/2032	A3/BBB/A-	Commer Banks Non-US	100k/1k	136.5	99.963	6.1x	134.3	100.53	-2
EUR	750	CELLNEX FINANCE CO SA (CLNXSM)	3.5	22/05/2032	NA/BBB-/BBB-	Building-Heavy Construct	100k/100k	129.6	98.973	3.9x	125.2	99.80	-4
EUR	750	EQUINIX EU 2 FINANCING C (EQIX)	3.25	19/05/2029	Baa2/BBB/BBB+	REITS-Diversified	100k/1k	117.6	99.867		101.5	100.71	-16
EUR	750	EQUINIX EU 2 FINANCING C (EQIX)	4	19/05/2034	Baa2/BBB/BBB+	REITS-Diversified	100k/1k	150.9	99.429		140.8	100.90	-10
EUR	1250	HSBC HOLDINGS PLC (HSBC)	4.191	19/05/2036	Baa1/BBB/A-	Diversified Banking Inst	100k/1k	192.4	100	2.8x	185.5	100.79	-7
EUR	1000	INVESTITIONSBANK BERLIN (IBB)	2.5	20/05/2030	Aa1/NA/AAA	Special Purpose Banks	100k/100k	39.0	99.5	2.1x	39.5	99.86	+1
EUR	500	JAB HOLDINGS BV (JABHOL)	4.375	19/05/2035	Baa1/BBB/NA	Investment Companies	100k/100k	182.4	99.255	8x	167.6	101.25	-15
EUR	500	JYSKE BANK A/S (JYBC)	3.5	19/11/2031	NA/BBB+/NA	Commer Banks Non-US	100k/1k	137.5	99.529	5.5x	138.0	99.94	+1
EUR	750	LANDBK HESSEN-THUERINGEN (HESLAN)	2.375	21/05/2029	Aaa/NA/NA	Regional Banks-Non US	100k/100k	38.0	99.558	1.3x	39.7	99.80	+2
EUR	500	NATURGY FINANCE IBERIA S (NTGYSM)	3.375	21/05/2031	NA/BBB/BBB+	Electric-Generation	100k/100k	114.5	99.781	3.4x	117.3	100.11	+3
EUR	500	NATURGY FINANCE IBERIA S (NTGYSM)	3.875	21/05/2035	NA/BBB/BBB+	Electric-Generation	100k/100k	132.9	99.196	3.2x	133.9	99.96	+1
EUR	750	ORANGE SA (ORAFP)	2.75	19/05/2029	Baa1/BBB+/BBB+	Cellular Telecom	100k/100k	70.1	99.731	3.7x	68.9	100.09	-1
EUR	750	ORANGE SA (ORAFP)	3.5	19/05/2035	Baa1/BBB+/BBB+	Cellular Telecom	100k/100k	95.8	99.14	4.1x	91.3	100.38	-4
EUR	350	PACCAR FINANCIAL EUROPE (PCAR)	2.75	19/05/2028	A1/A+/NA	Auto-Med&Heavy Duty Trks	100k/1k	80.6	99.895	2.1x	76.1	100.25	-5
EUR	1250	UBS SWITZERLAND AG (UBS)	2.746	19/05/2030	NA/NA/AAA	Diversified Banking Inst	100k/1k	52.2	100	1.2x	56.0	100.23	+4
EUR	750	VOLKSWAGEN INTL FIN NV (VW)	5.493	Perp	Baa3/BBB-/BBB	Auto-Cars/Light Trucks	100k/100k		100	6.1x	328.3	100.37	
EUR	1150	VOLKSWAGEN INTL FIN NV (VW)	5.994	Perp	Baa3/BBB-/BBB	Auto-Cars/Light Trucks	100k/100k		100	4.6x	364.4	100.48	
EUR	625	WUESTENROT BAUSPARKASSE (WUWGR)	3.375	20/05/2030	NA/A-/NA	Commer Banks Non-US	100k/100k	122.8	99.701	1.9x	110.1	100.62	-13
USD	425	AEP TRANSMISSION CO LLC (AEP)	5.375	15/06/2035	A2/BBB+/A	Electric-Transmission	2k/1k	100.0	99.424	12x	98.3	100.11	-2
USD	750	ALLY FINANCIAL INC (ALLY)	5.737	15/05/2029	Baa3/BBB-/BBB-	Finance-Auto Loans	2k/1k	175.0	100	8.3x	154.7	100.82	-20
USD	500	BLUE OWL CAPITAL CORP (OBDC)	6.2	15/07/2030	Baa3/BBB-/BBB	Investment Companies	2k/1k	235.0	98.904	3.4x	214.9	100.30	-20
USD	1000	CARNIVAL CORP (CCL)	5.875	15/06/2031	B1/BB+/BB+	Cruise Lines	2k/1k	166.0	100		188.4	99.46	+22
USD	1700	CATERPILLAR INC (CAT)	5.2	15/05/2035	A2/A+/+	Machinery-Constr&Mining	2k/1k	78.0	99.73	3.8x	81.1	100.09	+3
USD	300	CATERPILLAR INC (CAT)	5.5	15/05/2055	A2/A+/+	Machinery-Constr&Mining	2k/1k	80.0	97.099	17x	80.1	97.50	+0
USD	725	COMMONWEALTH EDISON CO (EXC)	5.95	01/06/2055	A1/A/NA	Electric-Distribution	2k/1k	105.0	100	6.4x	101.6	100.82	-3
USD	700	CROWN AMERICAS LLC (CCK)	5.875	01/06/2033	Ba2/BB+/NA	Containers-Metal/Glass	2k/1k	153.0	100		171.8	99.44	+19
USD	300	DUKE ENERGY INDIANA LLC (DUK)	5.9	15/05/2055	Aa3/A/NA	Electric-Integrated	2k/1k	103.0	99.791	7.2x	108.8	99.14	+6
USD	500	EIDP INC (CTVA)	5.125	15/05/2032	A3/A-/A	Agricultural Chemicals	2k/1k	92.0	99.582	4.8x	85.6	100.59	-6
USD	1000	ENI SPA (ENIIM)	5.75	19/05/2035	Baa1/A-/A-	Oil Comp-Integrated	200k/1k	140.0	99.184	5.2x	135.3	100.15	-5
USD	450	FIRST INDUSTRIAL LP (FR)	5.25	15/01/2031	Baa2/BBB/BBB+	REITS-Warehouse/Industr	2k/1k	130.0	99.265	3.8x	128.8	99.92	-1
USD	700	LENNAR CORP (LEN)	5.2	30/07/2030	Baa2/BBB/BBB+	Bldg-Residential/Commer	2k/1k	110.0	99.969	2.9x	103.6	100.82	-6
USD	350	MORGAN STANLEY DIRECT (MSDL)	6	19/05/2030	Baa3/NA/BBB-	Investment Companies	2k/1k	215.0	98.928	3.4x	192.8	100.40	-22
USD	400	PINNACLE WEST CAPITAL (PNW)	4.9	15/05/2028	Baa2/BBB/BBB	Electric-Integrated	2k/1k	93.0	99.945	6x	67.9	100.90	-25
USD	400	PINNACLE WEST CAPITAL (PNW)	5.15	15/05/2030	Baa2/BBB/BBB	Electric-Integrated	2k/1k	108.0	99.856		85.1	101.38	-23
USD	400	SEAGATE DATA STOR (STX)	5.875	15/07/2030	Ba3/BB/BB+	Computers-Memory Devices	2k/1k	176.0	100		173.3	100.47	-3
USD	500	SOBHA SUKUK LTD (SOBHA)	7.9955	19/02/2029	Ba2/BB/NA	Real Estate Oper/Develop	200k/1k	401.6	100	2.9x	342.0	102.21	-60
USD	600	SOUTHERN CALIF GAS CO (SRE)	5.45	15/06/2035	Aa3/A/AA-	Gas-Distribution	1k/1k	105.0	99.542	3.8x	104.7	100.19	-0
USD	500	SOUTHERN CALIF GAS CO (SRE)	6	15/06/2055	Aa3/A/AA-	Gas-Distribution	1k/1k	120.0	98.649	4.2x	116.2	99.49	-4
USD	1000	TOYOTA MOTOR CREDIT CORP (TOYOTA)	4.5	14/05/2027	A1/A+/A+	Auto-Cars/Light Trucks	2k/1k	53.0	99.955	2.7x	47.7	100.20	-5
USD	750	TOYOTA MOTOR CREDIT CORP (TOYOTA)	4.8	15/05/2030	A1/A+/A+	Auto-Cars/Light Trucks	2k/1k	73.0	99.886	3.7x	73.2	100.40	+0
USD	500	TOYOTA MOTOR CREDIT CORP (TOYOTA)	FRN	14/05/2027	A1/A+/A+	Auto-Cars/Light Trucks	2k/1k		100	2x		99.95	
USD	500	UNITED PARCEL SERVICE (UPS)	4.65	15/10/2030	A2/A/NA	Transport-Services	2k/1k	55.0	99.999	5.6x	65.0	100.12	+10
USD	1250	UNITED PARCEL SERVICE (UPS)	5.25	14/05/2035	A2/A/NA	Transport-Services	2k/1k	82.0	99.746	4.1x	89.5	99.83	+8
USD	1250	UNITED PARCEL SERVICE (UPS)	5.95	14/05/2055	A2/A/NA	Transport-Services	2k/1k	107.0	99.556	4.9x	112.5	99.33	+5
USD	1000	UNITED PARCEL SERVICE (UPS)	6.05	14/05/2065	A2/A/NA	Transport-Services	2k/1k	117.0	99.522	5.1x	123.9	99.06	+7
USD	1250	US BANCORP (USB)	5.083	15/05/2031	A3/A/A	Super-Regional Banks-US	1k/1k	98.0	100	4.1x	93.7	100.73	-4
USD	1250	US BANK NA CINCINNATI (USB)	4.73	15/05/2028	A2/A+/A+	Super-Regional Banks-US	250k/1k	73.0	100	2.8x	81.8	100.00	+9
USD	500	US BANK NA CINCINNATI (USB)	FRN	15/05/2028	A2/A+/A+	Super-Regional Banks-US	250k/1k		100	1.9x		100.02	