

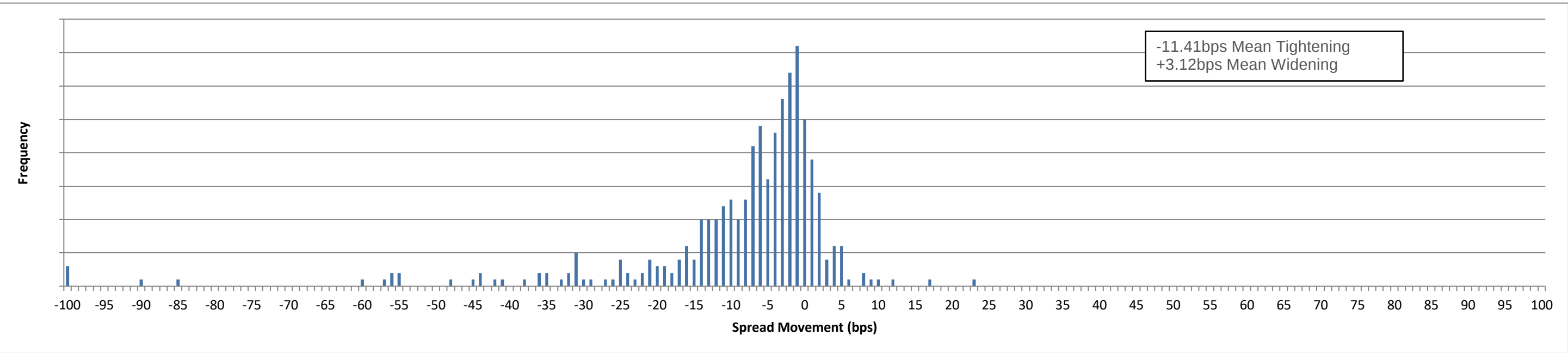
FIXED INCOME

New Issue Performance
19 September 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	475	PETRON CORP (PCORPM)	7.35	Perp	NA/NA/NA	Oil Refining&Marketing	15/09/25	382.5	100	6.7x	103.049
USD	250	HARROW INC (HROW)	8.625	15/09/2030	B3/NA/B(EXP)	Medical-Drugs	08/09/25	505	100		103.65
USD	450	K HOVNANIAN ENTERPRISES (HOV)	8.375	01/10/2033	B3/BB-/NA	Bldg-Residential/Commer	11/09/25	490	100		102.7
USD	450	FIVE POINT OPERATING CO (FPH)	8	01/10/2030	B2/B+/NA	Real Estate Oper/Develop	15/09/25	440	100		101.3
USD	450	K HOVNANIAN ENTERPRISES (HOV)	8	01/04/2031	B3/BB-/NA	Bldg-Residential/Commer	11/09/25	438	100		102.773

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FIVE WORST PERFORMERS							@ Issue		Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Date	Spread	Price	Cover	Bid
EUR	600	888 ACQUISITIONS LTD (GAMHOL)	8	30/09/2031	B2/B-/BB-(EXP)	Internet Gambling	10/09/25	572	100		99.317
EUR	1200	REPUBLIC OF COLOMBIA (COLOM)	5.625	19/02/2036	Baa3/NA/NA	Sovereign	10/09/25	309.8	99.078		97.183
USD	600	ARAB ENERGY FUND (APICOR)	4.103	10/02/2031	Aa2/NA/AA+	Supranational Bank	03/09/25	41.6	100	1.8x	99.513
USD	700	TALLGRASS NRG PRTRN/FIN (TEP)	6.75	15/03/2034	B1/B+/BB-	Pipelines	03/09/25	268	100		99.869
USD	400	ENERGIZER HOLDINGS INC (ENR)	6	15/09/2033	B2/B/NA	Batteries/Battery Sys	09/09/25	212	100		99.032

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Thursday 18 September 2025							@ Issue		Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Bid
EUR	225	AZERION GROUP NV (AZRNLN)	7.524	02/10/2029	NA/NA/NA	Entertainment Software	100k/1k		98		NQ
EUR	1000	CAPGEMINI SE (CAPFP)	FRN	25/09/2027	NA/BBB+/NA	Computer Services	100k/100k		100	1.7x	NQ
EUR	500	CAPGEMINI SE (CAPFP)	2.5	25/09/2028	NA/NA/NA	Computer Services	100k/100k	51.3	99.806	3.8x	50.2
EUR	1250	CAPGEMINI SE (CAPFP)	3.125	25/09/2031	NA/NA/NA	Computer Services	100k/100k	88.1	99.409	3.6x	85.9
EUR	1250	CAPGEMINI SE (CAPFP)	3.5	25/09/2034	NA/NA/NA	Computer Services	100k/100k	97.3	99.077	4.6x	96.6
EUR	500	FREIE HANSESTADT HAMBURG (HAMBURG)	2.375	25/09/2029	NA/NA/NA	Regional Authority	1k/1k	28.2	99.894	2.2x	26.9
EUR	550	MATTERHORN TELECOM SA (MATTER)	3.875	15/10/2030	B1/BB-/BB+(EXP)	Cellular Telecom	100k/1k	163.0	100		165.4
EUR	500	STADT MUENCHEN (MUENCH)	3	25/09/2034	NA/NA/NA	Municipal-City	1k/1k	48.4	99.048	15.8x	41.0
USD	1150	AT&T INC (T)	4.55	01/11/2032	NA/BBB/BBB+ *-	Telephone-Integrated	2k/1k	70.0	99.91	3.7x	69.3
USD	1250	AT&T INC (T)	4.9	01/11/2035	NA/BBB/BBB+ *-	Telephone-Integrated	2k/1k	82.0	99.693	3.6x	82.0
USD	1100	AT&T INC (T)	5.55	01/11/2045	NA/BBB/BBB+ *-	Telephone-Integrated	2k/1k	87.5	99.667	4.4x	86.7
USD	1500	AT&T INC (T)	5.7	01/11/2054	NA/BBB/BBB+ *-	Telephone-Integrated	2k/1k	100.0	99.484	3.6x	98.4
USD	600	ATMOS ENERGY CORP (ATO)	5.45	15/01/2056	NA/A-/NA	Gas-Distribution	2k/1k	77.0	99.422	5.8x	75.3
USD	750	BAT CAPITAL CORP (BATSLN)	4.625	22/03/2033	NA/NA/NA	Tobacco	2k/1k	85.0	99.487	5.5x	81.9
USD	450	CHOUZHOU INTL INV LTD (YWSOAO)	4.15	24/09/2028	NA/NA/BBB	Building-Heavy Construct	200k/1k		100		58.3
USD	1500	CREDIT IMCOLE SA (ACAFF)	4.818	25/09/2033	NA/A-/NA	Diversified Banking Inst	250k/1k	97.0	100	3.4x	NQ
USD	750	FERGUSON ENTERPRISES INC (FERG)	4.35	15/03/2031	Baa1/BBB+/NA	Retail-Building Products	2k/1k	70.0	99.914	4.9x	67.4
USD	400	FS KKR CAPITAL CORP (FSK)	6.125	15/01/2031	NA/NA/BBB-(EXP)	Investment Companies	2k/1k	270.0	98.971	1.8x	249.1
USD	170	KODIAK GAS SERVICES LLC (KGS)	6.5	01/10/2033	NA/NA/NA	Oil-Field Services	2k/1k	209.0	102		205.4
USD	300	NORTH HAVEN PRIVATE INC (NHPIFS)	5.125	25/09/2028	NA/NA/BBB-(EXP)	Investment Companies	2k/1k	183.0	99.294	4x	177.1
USD	500	PIONEER REWARD LTD (HTSC)	FRN	25/09/2028	Baa1/NA/NA	Finance-Invest Bnkr/Brkr	200k/1k		100		100.04
USD	600	TURK IHRACAT KR BK (EXCRTU)	6.375	03/10/2030	NA/NA/NA	Export/Import Bank	200k/1k		99.469		289.8
USD	1250	UBS GROUP AG (UBS)	4.151	23/12/2029	NA/NA/NA	Diversified Banking Inst	200k/1k	60.0	100	3.4x	58.7
USD	1750	UBS GROUP AG (UBS)	5.01	23/03/2037	NA/NA/NA	Diversified Banking Inst	200k/1k	90.0	100	4.5x	87.1
USD	700	UBS GROUP AG (UBS)	FRN	23/12/2029	NA/NA/NA	Diversified Banking Inst	200k/1k		100	3.6x	NQ
USD	300	UBS GROUP AG (UBS)	FRN	23/09/2031	NA/NA/NA	Diversified Banking Inst	200k/1k		100	7.3x	NQ
USD	500	WISCONSIN ELECTRIC POWER (WEC)	4.15	15/10/2030	NA/A-/A+	Electric-Integrated	2k/1k	50.0	99.916	5.5x	45.7

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Wednesday 17 September 2025							@ Issue		Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Bid
EUR	750	LIBERTY MUTUAL GROUP INC (LIBMUT)	3.875	26/09/2035	Baa2/BBB/NA	Mutual Insurance	100k/1k	130.1	99.164	3x	126.0
EUR	1000	NEDER WATERSCHAPSBANK (NEDWBK)	2.75	24/09/2032	NA/NA/NA	Special Purpose Banks	100k/1k	36.2	99.862		34.7
EUR	1500	NRW.BANK (NRWBK)	3	24/09/2035	NA/AA/NA	Special Purpose Banks	1k/1k	33.9	99.889		33.4
EUR	500	OPEC FUND FOR INTL DEV (OFIDEV)	2.75	24/09/2030	NA/NA/NA	Supranational Bank	100k/1k	52.7	99.751	18x	46.0
EUR	400	RCI BANQUE SA (RENAUL)	6.125	Perp	Ba3/NA/NA	Auto-Cars/Light Trucks	200k/200k		100	18.5x	370.3
EUR	650	SERVICIOS FINANCIEROS CA (SFCARR)	3.5	29/09/2028	NA/NR/NA	Finance-Consumer Loans	100k/100k	151.7	99.838	6.6x	131.5
EUR	850	VEOLIA ENVIRONNEMENT SA (VIEFP)	4.322	Perp	NA/BB+/NA	Water	100k/100k	180.9	100	3.1x	173.6
USD	1600	DIRECTV FINANCING LLC (DTV)	8.875	01/02/2030	NA/B+/BBB-	Cable/Satellite TV	2k/1k	618.0	97		100.14

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Tuesday 16 September 2025							@ Issue		Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Bid
EUR	500	AUTOBAHN SCHNELL AG (ASFING)	2.5	25/03/2030	Aa1/NA/NA	Public Thoroughfares	100k/100k	26.1	99.928	11.6x	25.5
EUR	1000	AUTOBAHN SCHNELL AG (ASFING)	3.125	23/01/2036	Aa1/NA/NA	Public Thoroughfares	100k/100k	46.3	99.55	9.3x	43.3
EUR	500	BANK POLSKA KASA OPIEKI (PEOPW)	3.5	23/09/2032	NA/NA/NA	Commer Banks Non-US	100k/1k	118.5	99.909	3.2x	115.1
EUR	500	COCA-COLA EUROPACIFIC (CCEP)	3.125	25/09/2032	NA/NA/NA	Beverages-Non-alcoholic	100k/1k	76.5	99.512	3x	77.6
EUR	585	EURO ENTMT INTRESSETER (EUENTR)	FRN	29/09/2030	NA/NA/NA	Internet Gambling	100k/100k		100		99.18
EUR	5000	EUROPEAN INVESTMENT BANK (EIB)	2.5	17/02/2031	NA/NA/NA	Supranational Bank	1k/1k	27.5	99.634	10.1x	23.6
EUR	800	INMOBILIARIA COLONIAL SO (COLSM)	3.125	23/09/2031	NA/NA/NA	REITS-Office Property	100k/100k	100.0	98.891	2.2x	100.9
EUR	450	ITHACA ENERGY NORTH (IAECN)	5.5	01/10/2031	B1/BB-/BB-	Oil Comp-Explor&Prodtn	100k/1k	317.0	100		309.0
EUR	600	NESTLE FINANCE INTL LTD (NESNVX)	3	23/09/2033	NA/NA/NA	Food-Misc/Diversified	1k/1k	55.7	99.343	3.7x	56.9
EUR	500	NESTLE FINANCE INTL LTD (NESNVX)	3.5	23/09/2038	NA/NA/NA	Food-Misc/Diversified	1k/1k	62.4	99.394	4.2x	63.2
EUR	1000	PROVINCE OF SASKATCHEWAN (SCDA)	3.25	24/09/2035	NA/AA/NA	Regional Authority	100k/1k	59.6	99.605		55.8
EUR	300	SAMPO OYJ (SAMPFH)	5.25	Perp	Baa2/BBB/NA	Multi-line Insurance	200k/1k		100	12.3x	266.2
EUR	300	SC CITADELE BANKA (CITADE)	3.875	23/12/2029	Baa2/NA/NA	Commer Banks Non-US	100k/1k	184.7	99.858		171.2
EUR	800	SYMRISE AG (SYMIRS)	3.25	24/09/2032	Baa1/NA/NA	Chemicals-Diversified	1k/1k	87.6	99.624	2.8x	79.8
EUR	1000	TORONTO-DOMINION BANK (TD)	3.357	22/09/2032	A2/A-/NA	Commer Banks Non-US	100k/1k	92.4	100	1.8x	93.4
EUR	500	VALEO SE (FRFP)	4.625	23/03/2032	NA/BB/NA	Auto/Trk Prts&Equip-Orig	100k/100k	236.2	99.341		227.4
GBP	400	ATHENE GLOBAL FUNDING (ATH)	5.858	19/09/2035	A1/A+/A+	Life/Health Insurance	100k/1k	120.0	100	3.1x	117.9
GBP	400	LSEGA FINANCING PLC (LSELN)	4.5	19/10/2028	A3/A/NA	Finance-Other Services	100k/1k	65.0	99.997	4.8x	55.4
GBP	500	LSEGA FINANCING PLC (LSELN)	4.875	19/09/2032	A3/A/NA	Finance-Other Services	100k/1k	70.0	99.318		65.0
USD	500	ALMARAI SUKUK LTD (ALMARA)	4.45	24/09/2030	Baa3/NA/NA	Food-Dairy Products	200k/1k	85.0	100	3.8x	80.2
USD	350	AMERICAN FINANCIAL GROUP (AFG)	5	23/09/2035	Baa1/BBB+/NA	Multi-line Insurance	2k/1k	108.0	99.162	5.7x	105.8
USD	200	AXOS FINANCIAL INC (AX)	7	01/10/2035	NA/NA/NA	S&L/Thrfts-Western US	1k/1k		100		311.4
USD	800	CARLYLE GROUP INC/THE (CG)	5.05	19/09/2035	NA/A-/A-(EXP)	Private Equity	2k/1k	105.0	99.767	2.9x	97.0
USD	750	CHORD ENERGY CORP (CHRD)	6	01/10/2030	Ba2/BB/NA	Oil Comp-Explor&Prodtn	2k/1k	242.0	100		230.7
USD	500	EI SUKUK CO LTD (EIBUH)	4.54	23/03/2031	NA/NA/NA	Commer Banks Non-US	200k/1k	95.0	100	2x	84.9
USD	500	FORVIA SE (EOFP)	6.75	15/09/2033	B1/BB-/BB+	Auto/Trk Prts&Equip-Orig	200k/1k	290.0	100		258.9
USD	1750	INTL BK RECON & DEVELOP (IBRD)	FRN	23/09/2032	NA/NA/NA	Supranational Bank	1k/1k		100	1.9x	100.03
USD	500	KINGPIN INTERMEDIATE HO (ABWI)	7.25	15/10/2032	B2/B/NA	Commercial Services	2k/1k	348.0	100		
USD	500	MELCO RESORTS FINANCE (MPEL)	6.5	24/09/2033	Ba3/BB-/NA	Casino Hotels	200k/1k		100		264.8
USD	1000	PHILLIPS 66 CO (PSX)	5.875	15/03/2056	Baa2/BBB-/NA	Oil Refining&Marketing	2k/1k	228.3	100	5.8x	211.7
USD	1000	PHILLIPS 66 CO (PSX)	6.2	15/03/2056	Baa2/BBB-/NA	Oil Refining&Marketing	2k/1k	216.6	100	5x	189.8
USD	1000	SOLSTICE ADVANCED MATERI (SOLADV)	5.625	30/09/2033	Ba2/BB+/BB+	Chemicals-Specialty	2k/1k	177.0	100		155.0
USD	550	SOUTHERN POWER CO (SO)	4.25	01/10/2030	Baa1/BBB+/BBB+	Electric-Integrated	2k/1k	70.0	99.81	6.4x	62.9
USD	550	SOUTHERN POWER CO (SO)	4.9	01/10/2035	Baa1/BBB+/BBB+	Electric-Integrated	2k/1k	90.0	99.747	5.5x	88.6
USD	550	TRANSURBAN FINANCE CO (TCLAU)	4.924	24/03/2036	Baa1/NA/A-	Public Thoroughfares	2k/1k	90.0	100		89.6
USD	1500	UNITED MEXICAN STATES (MEX)	4.75	22/03/2031	NA/BBB/NA	Sovereign	200k/1k	123.0	99.632		121.1
USD	4000	UNITED MEXICAN STATES (MEX)	5.375	22/03/2033	NA/BBB/NA	Sovereign	200k/1k	165.0	99.634		153.6
USD	2500	UNITED MEXICAN STATES (MEX)	5.625	22/09/2035	NA/BBB/NA	Sovereign	200k/1k	165.0	99.532		158.1
USD	1500	ZF NA CAPITAL (ZFNAGR)	7.5	24/03/2031	Ba2/BB-/NA	Auto/Trk Prts&Equip-Orig	150k/1k	385.3	100		374.9

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Monday 15 September 2025							@ Issue		Current*		-1		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover		Spread	Bid
EUR	750	ABN AMRO BANK NV (ABNANV)	3	22/09/2032	Aa3/A/A+	Commer Banks Non-US	100k/100k	64.6	99.503	2.4x		64.0	99.37
EUR	500	CAIXABANK SA (CABKSM)	5.875	Perp	Ba2/BB+/NA	Commer Banks Non-US	200k/200k		100	9x		338.4	100.36

EUR	500	CBRE EUROPE LOGISTICS PA (CBRELP)	3.5	22/09/2032	NA/NA/A-	Real Estate Oper/Develop	100k/1k	119.8	99.167	120.9	98.96	+1	
EUR	300	LEASYS SPA (LEASYS)	2.529	22/09/2027	NA/NA/NA	Rental Auto/Equipment	100k/1k				99.94		
EUR	300	PERMANENT TSB GROUP (PTSB)	3.875	22/12/2035	Baa3/NA/NA	Commer Banks Non-US	100k/1k	162.3	99.827	11.5x	159.2	99.87	-3
EUR	500	PROLOGIS EURO FINANCE (PLD)	3.25	22/09/2032	A2/A/NA	REITS-Warehouse/Industr	100k/1k	91.5	99.367		88.9	99.38	-3
EUR	500	PROLOGIS EURO FINANCE (PLD)	3.875	22/09/2037	A2/A/NA	REITS-Warehouse/Industr	100k/1k	110.1	99.792		108.1	99.71	-2
EUR	1250	UNICREDIT SPA (UCGIM)	3.2	22/09/2031	Baa3/BBB/BBB	Diversified Banking Inst	150k/1k	99.7	99.786	2.7x	100.6	99.64	+1
EUR	2250	UNITED MEXICAN STATES (MEX)	3.5	19/09/2029	NA/BBB/BBB-	Sovereign	100k/1k	139.5	99.857		126.6	100.24	-13
EUR	1250	UNITED MEXICAN STATES (MEX)	5.125	19/03/2038	NA/BBB/BBB-	Sovereign	100k/1k	238.5	99.679		217.6	101.10	-21
GBP	500	NATIONAL AUSTRALIA BANK (NAB)	FRN	22/09/2026	Aa2/AA-/NA	Commer Banks Non-US	100k/100k		100			99.85	
GBP	600	PSP CAPITAL INC (PSPCAP)	4.25	22/10/2030	Aaa/AAA/NA	Invest Mgmt/Advis Serv	250k/1k	31.4	99.781	6.2x	28.7	99.70	-3
USD	550	APPLIED MATERIALS INC (AMAT)	4	15/01/2031	A2/A/NA	Semiconductor Equipment	2k/1k	47.0	99.672	3.8x	45.9	99.35	-1
USD	450	APPLIED MATERIALS INC (AMAT)	4.6	15/01/2036	A2/A/NA	Semiconductor Equipment	2k/1k	60.0	99.746	6.7x	55.2	99.39	-5
USD	500	BAJ TIER 1 SUKUK CO LTD (JAZCOR)	6.5	Perp	NA/NA/NA	Commer Banks Non-US	200k/1k	284.7	100	3.8x	281.1	100.04	-4
USD	750	BANK OF MONTREAL (BMO)	4.062	22/09/2028	A2/A-/NA	Commer Banks Non-US	2k/1k	53.0	100	2.3x	50.4	99.97	-3
USD	1000	BANK OF MONTREAL (BMO)	4.35	22/09/2031	A2/A-/NA	Commer Banks Non-US	2k/1k	75.0	100	2.9x	74.2	99.69	-1
USD	500	BANK OF MONTREAL (BMO)	FRN	22/09/2028	A2/A-/NA	Commer Banks Non-US	2k/1k		100	2.4x		100.03	
USD	375	DIVERSIFIED HEALTHCARE T (DHC)	7.25	15/10/2030	B3/B+/NA	REITS-Health Care	2k/1k	365.0	100				
USD	1000	EXPORT-IMPORT BANK KOREA (EIBKOR)	3.75	22/09/2030	Aa2/AA/AA-	Export/Import Bank	200k/1k	26.0	99.486	2.5x	24.9	99.20	-1
USD	500	EXPORT-IMPORT BANK KOREA (EIBKOR)	FRN	22/09/2028	Aa2/AA/AA-	Export/Import Bank	200k/1k		100	4.4x		100.14	
USD	450	FIVE POINT OPERATING CO (FPH)	8	01/10/2030	B2/B+/NA	Real Estate Oper/Develop	2k/1k	440.0	100		349.4	101.30	-91
USD	575	FWD GROUP HOLDINGS LTD (FWDGHD)	5.252	22/09/2030	Baa2/NA/BBB-	Life/Health Insurance	200k/1k	165.0	100	11.3x	146.4	100.48	-19
USD	575	FWD GROUP HOLDINGS LTD (FWDGHD)	5.836	22/09/2035	Baa2/NA/BBB-	Life/Health Insurance	200k/1k	180.0	100	14.4x	158.5	100.96	-22
USD	500	GA GLOBAL FUNDING TRUST (GBLATL)	4.5	18/09/2030	A2/A/A	Life/Health Insurance	150k/1k	90.0	99.982	1.9x	88.5	99.72	-2
USD	700	HYUNDAI CAPITAL AMERICA (HYNMTR)	4.25	18/09/2028	A3/A-/A-	Auto-Cars/Light Trucks	2k/1k	82.0	99.799	5.7x	71.6	99.93	-10
USD	700	HYUNDAI CAPITAL AMERICA (HYNMTR)	4.5	18/09/2030	A3/A-/A-	Auto-Cars/Light Trucks	2k/1k	97.0	99.664	6.3x	87.1	99.78	-10
USD	300	HYUNDAI CAPITAL AMERICA (HYNMTR)	FRN	18/09/2028	A3/A-/A-	Auto-Cars/Light Trucks	2k/1k		100	7.7x		100.39	
USD	300	HYUNDAI CAPITAL AMERICA (HYNMTR)	FRN	18/09/2030	A3/A-/A-	Auto-Cars/Light Trucks	2k/1k		100	7.2x		100.67	
USD	1000	KBC GROUP NV (KBCBB)	4.454	23/09/2031	A3/NA/A	Commer Banks Non-US	200k/1k	85.0	100	3.4x	82.9	99.76	-2
USD	475	PETRON CORP (PCORPM)	7.35	Perp	NA/NA/NA	Oil Refining&Marketing	200k/1k	382.5	100	6.7x	263.4	103.05	-119
USD	1350	ROYAL BANK OF CANADA (RY)	6.5	24/11/2085	Baa2/BBB/NA	Commer Banks Non-US	200k/1k	246.2	100	4.6x	242.1	100.07	-4
USD	1000	RWE FINANCE US LLC (RWE)	5.875	18/09/2055	Baa2/NA/BBB+	Electric-Generation	150k/1k	125.0	99.358	4.5x	122.0	98.79	-3
USD	1350	SANTANDER UK GROUP HLDGS (SANUK)	4.32	22/09/2029	Baa1/BBB/A	Commer Banks Non-US	200k/1k	82.0	100	2.1x	77.7	99.96	-4
USD	1000	SANTANDER UK GROUP HLDGS (SANUK)	5.136	22/09/2036	Baa1/BBB/A	Commer Banks Non-US	200k/1k	110.0	100	4.2x	107.0	99.56	-3
USD	400	SANTANDER UK GROUP HLDGS (SANUK)	FRN	22/09/2029	Baa1/BBB/A	Commer Banks Non-US	200k/1k		100	2.5x		100.06	
USD	580.16	SERVICE PROPERTIES TRUST (SVC)	0	30/09/2027	Caa1/(P)B+/NA	REITS-Hotels	2k/1k	399.0					
USD	750	TOPBUILD CORP (BLD)	5.625	31/01/2034	Ba2/BB+/NA	Building&Construct-Misc	2k/1k	176.0	100		156.9	100.36	-19
USD	400	TRONOX INC (TROX)	9.125	30/09/2030	NA/BB-/NA	Chemicals-Specialty	2k/1k	551.0	100		515.7	100.89	-35
USD	750	USA COM PART/USA COM FIN (USAC)	6.25	01/10/2033	B1/B+/BB	Oil-Field Services	2k/1k	237.0	100		212.8	100.67	-24

Friday 12 September 2025						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
USD	750	TORONTO-DOMINION BANK (TD)	6.35	31/10/2085	Baa2/BBB-/NA	Commer Banks Non-US

@ Issue		Current*		
Spread	Price	Cover	Spread	Bid
272.1	100		255.2	100.72

Thursday 11 September 2025						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
EUR	1500	BNP PARIBAS (BNP)	3.494	17/09/2033	Baa1/A-/A+	Diversified Banking Inst
EUR	500	TRATON FINANCE LUX SA (TRAGR)	2.615	18/09/2027	Baa2/BBB/NA	Auto-Med&Heavy Duty Trks
USD	725	CFE FIBRA E (FCFEMM)	5.875	23/09/2040	NA/NA/BBB-	REITS-Diversified
USD	600	ENERGUATE TRUST 2 0 (EGUATE)	6.35	15/09/2035	Ba2/NA/BB	Electric-Distribution
USD	500	HAWAIIAN ELEC CO (HE)	6	01/10/2033	Ba2/BB/BB	Electric-Integrated
USD	400	JONES DESLAURIERS INSURA (NAVCOR)	6.875	01/10/2033	Caa2/CCC/CCC+	Insurance Brokers
USD	450	K HOVNANIAN ENTERPRISES (HOV)	8	01/04/2031	B3/BB-/NA	Bldg-Residential/Commer
USD	450	K HOVNANIAN ENTERPRISES (HOV)	8.375	01/10/2033	B3/BB-/NA	Bldg-Residential/Commer
USD	380	ORAZUL ENERGY PERU SA (ORSAPE)	6.25	17/09/2032	Ba2/NA/BB	Electric-Generation

@ Issue		Current*		
Spread	Price	Cover	Spread	Bid
109.8	100		108.0	99.71
				100.03
220.0	99.559		189.4	100.84
	99.82		213.3	100.69
216.0	100		179.1	101.05
302.0	100		279.7	100.47
438.0	100		352.9	102.77
490.0	100		374.8	102.70
	99.72		227.5	101.26

Wednesday 10 September 2025						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
EUR	600	888 ACQUISITIONS LTD (GAMHOL)	8	30/09/2031	B2/B-/BB-(EXP)	Internet Gambling
EUR	500	AP MOLLER-MAERSK A/S (MAERSK)	3.5	17/09/2034	Baa1/BBB+/NA	Transport-Marine
EUR	300	BANK OF CYPRUS HOLDINGS (BOCHLN)	4.25	18/09/2036	Ba1/NA/NA	Commer Banks Non-US
EUR	500	BAYERISCHE LANDESBANK (BYLAN)	3	17/09/2032	Aa2/NA/AA-	Regional Banks-Non US
EUR	1000	DZ HYP AG (DZHYP)	2.5	30/08/2030	Aaa/AAA/NA	Mortgage Banks
EUR	2500	GRAND DUCHY LUXEMBOURG (LGB)	2.9	17/09/2035	Aaa/AAA/AAA	Sovereign
EUR	600	INTESA SANPAOLO SPA (ISPM)	2.61	16/09/2028	Baa1/NA/NA	Commer Banks Non-US
EUR	500	RAIFFEISEN BANK INTL (RBIAV)	6.375	Perp	NA/BB/NA	Commer Banks Non-US
EUR	1450	REPUBLIC OF COLOMBIA (COLOM)	3.75	19/09/2028	Baa3/NA/NA	Sovereign
EUR	1450	REPUBLIC OF COLOMBIA (COLOM)	5	19/09/2032	Baa3/NA/NA	Sovereign
EUR	1200	REPUBLIC OF COLOMBIA (COLOM)	5.625	19/02/2036	Baa3/NA/NA	Sovereign
EUR	1000	SOCIETE GENERALE (SOCGEN)	6.125	Perp	Ba2/BB/BB+	Diversified Banking Inst
EUR	300	SUOMEN HYPOTEEKKIYHDISTY (SUOHYP)	2.625	18/09/2030	NA/AAA/NA	Mortgage Banks
USD	200	BANCO LATINOAMERICANO SA (BLX)	7.5	Perp	Ba2/BB-/BB-	Supranational Bank
USD	500	BIDVEST GROUP UK PLC (BVTJSJ)	6.2	17/09/2032	Ba2/NA/BB	Commercial Services
USD	800	CCB SHIPPING AND AVIATIO (CCBFIN)	FRN	17/09/2028	NA/A/A	Finance-Leasing Compan
USD	1000	GLOBAL MEDICAL RESPONSE (AIMEGR)	7.375	01/10/2032	B2/B/NA	Medical-Outptnt/Home Med
USD	500	HIKARI TSUSHIN INC (HIKTSU)	6.13	18/09/2035	NA/BBB/NA	Electric-Distribution
USD	300	HUBEI SCI TECH INV HK (WHGBIO)	4.4	17/09/2028	NA/NA/BBB	Real Estate Oper/Develop
USD	3000	INTL DEVELOPMENT ASSOC (IDAWBG)	3.875	17/09/2032	Aaa/AAA/NA	Supranational Bank
USD	3000	KFW (KFW)	3.5	09/08/2028	Aaa/AAA/NA	Special Purpose Banks
USD	500	KOMATSU FINANCE AMERICA (KOMATS)	4.196	18/09/2030	A2/A/NA	Machinery-Constr&Mining
USD	500	KOREA HOUSING FINANCE CO (KHFC)	3.875	17/09/2030	Aa2/AA/NA	Sovereign Agency
USD	1000	LIGHT & WONDER INTL INC (LNW)	6.25	01/10/2033	B2/B+/BB	Gambling (Non-Hotel)
USD	395	NANSHAN LIFE PTE LTD (NSINTW)	5.875	17/03/2041	NA/BBB+/BBB	Life/Health Insurance
USD	1500	SA GLOBAL SUKUK LTD (ARAMCO)	4.125	17/09/2030	Aa3/NA/A+	Oil Comp-Integrated
USD	1500	SA GLOBAL SUKUK LTD (ARAMCO)	4.625	17/09/2035	Aa3/NA/A+	Oil Comp-Integrated

@ Issue		Current*		
Spread	Price	Cover	Spread	Bid
572.0	100		594.9	99.32
97.2	99.651	6.4x	93.8	99.31
204.1	99.632	10x	192.4	99.85
70.6	99.379	3.4x	65.9	99.25
38.3	99.749	2x	33.1	99.54
26.8	99.7	7.2x	25.1	99.27
	100		59.0	99.79
	100	6.6x	406.2	100.45
172.6	100		176.7	99.69
274.7	99.28		276.1	98.73
309.8	99.078		326.7	97.18
	100		380.9	100.47
51.3	99.644	2.8x	50.4	99.30
373.6	100		316.9	102.50
	100		231.4	100.88
	100			100.01
360.0	100		302.8	101.95
205.0	100		169.9	102.30
	100		83.8	100.01
11.6	99.891	2.3x	10.6	99.38
3.2	99.992	3.6x	3.9	99.74
62.0	100		55.3	99.84
40.0	99.506	3.8x	36.9	99.23
238.0	100		212.9	100.66
185.0	99.721	11.6x	153.8	101.65
70.0	99.318	6.3x	67.7	98.98
80.0	98.389	7x	76.8	97.91

Tuesday 09 September 2025							
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms
EUR	2250	AT&T INC (T)	2.4	16/09/2027	Baa2/BBB/BBB+ *-	Telephone-Integrated	100k/1k
EUR	5000	EUROPEAN UNION (EU)	2.5	14/10/2030	NA/NA/NA	Sovereign	0.001k/0.001k
EUR	6000	EUROPEAN UNION (EU)	4	12/10/2055	NA/NA/NA	Sovereign	0.001k/0.001k
EUR	600	FORD MOTOR CREDIT CO LLC (F)	3.778	16/09/2029	Ba1/BBB-/BBB-	Auto-Cars/Light Trucks	100k/1k
EUR	600	FORD MOTOR CREDIT CO LLC (F)	4.448	16/09/2032	Ba1/BBB-/BBB-	Auto-Cars/Light Trucks	100k/1k
EUR	500	GA GLOBAL FUNDING TRUST (GBLATL)	4.133	16/09/2035	A2/A/A	Life/Health Insurance	100k/1k
EUR	850	INPOST NA (INPSTN)	4	01/04/2031	Ba1/NA/BB+	Transport-Services	100k/1k
EUR	1000	LANDBK HESSEN-THUERINGEN (HESLAN)	2.25	15/09/2028	Aaa/NA/NA	Regional Banks-Non US	100k/100k
EUR	1000	NATIONWIDE BLDG SOCIETY (NWIDE)	2.375	16/01/2029	NR/AAA/AAA	Building Societies	100k/1k
EUR	500	NATIONWIDE BLDG SOCIETY (NWIDE)	2.875	16/09/2032	NR/AAA/AAA	Building Societies	100k/1k
EUR	700	VODAFONE GROUP PLC (VOD)	4.125	12/09/2055	Baa3/BB+/BB+	Cellular Telecom	100k/1k
EUR	700	VODAFONE GROUP PLC (VOD)	4.625	12/09/2055	Baa3/BB+/BB+	Cellular Telecom	100k/1k
GBP	500	COMMONWEALTH BANK AUST (CBAAU)	FRN	17/09/2026	NA/AA-/NA	Commer Banks Non-US	100k/100k
GBP	500	NATWEST GROUP PLC (NWG)	7.625	Perp	Baa3/NA/BBB	Diversified Banking Inst	200k/1k
GBP	400	PROTECTIVE LIFE GLOBAL (PROTLI)	4.8026	01/11/2030	A1/AA-/AA-	Life/Health Insurance	100k/1k
USD	1000	AL RAJHI SUKUK LTD (RJHIAB)	5.651	16/03/2036	Baa2/NA/BBB	Commer Banks Non-US	200k/1k
USD	350	CAPITAL SOUTHWEST CORP (CSWC)	5.95	18/09/2030	Baa3/NA/BBB-	Investment Companies	2k/1k
USD	500	DENSO CORP (NIPDES)	4.282	17/09/2030	A2/A+/NA	Auto/Trk Prts&Equip-Orig	200k/1k
USD	500	DOHA FINANCE LIMITED (DHBKQD)	4.5	16/03/2031	NA/NA/A	Commer Banks Non-US	200k/1k
USD	550	DTE ENERGY CO (DTE)	5.05	01/10/2035	Baa2/BBB/BBB	Electric-Integrated	2k/1k
USD	400	ENERGIZER HOLDINGS INC (ENR)	6	15/09/2033	B2/B/NA	Batteries/Battery Sys	2k/1k
USD	750	HUNTINGTON BANCSHARES (HBAN)	6.25	Perp	Baa3/BB+/BB+	Super-Regional Banks-US	1k/1k
USD	1000	KOREA DEVELOPMENT BANK (KDB)	3.75	16/09/2030	Aa2/AA/AA-	Special Purpose Banks	200k/1k
USD	500	MET TOWER GLOBAL FUNDING (MET)	4.2	16/09/2030	Aa3/AA-/AA-	Life/Health Insurance	150k/1k
USD	650	NBN CO LTD (NBN AUS)	4.15	16/09/2030	Aa3/NA/AA+	Telecom Services	200k/1k
USD	400	OMNIYAT SUKUK 1 LTD (OMNIYAT)	7.25	16/03/2029	NA/BB-/BB-(EXP)	Real Estate Oper/Develop	200k/1k
USD	650	RAYMOND JAMES FINANCIAL (RJF)	4.9	11/09/2035	A3/A-/A-	Invest Mgmt/Advis Serv	2k/1k
USD	850	RAYMOND JAMES FINANCIAL (RJF)	5.65	11/09/2055	A3/A-/A-	Invest Mgmt/Advis Serv	2k/1k
USD	500	REPSOL E&P CAP MARKETS (REPSEP)	4.805	16/09/2028	NA/NA/BBB+	Oil Comp-Explor&Prodtn	200k/1k
USD	1000	REPSOL E&P CAP MARKETS (REPSEP)	5.204	16/09/2030	NA/NA/BBB+	Oil Comp-Explor&Prodtn	200k/1k
USD	1000	REPSOL E&P CAP MARKETS (REPSEP)	5.976	16/09/2035	NA/NA/BBB+	Oil Comp-Explor&Prodtn	200k/1k
USD	325	SIMMONS FIRST NTL CORP (SFNC)	6.25	01/10/2035	Baa2/NA/NA	Commer Banks-Southern US	1k/1k
USD	350	SMPHI SG HOLDINGS PTE (SMPHPM)	4.75	16/09/2030	NA/NA/NA	Real Estate Oper/Develop	200k/1k
USD	1000	STELLANTIS FINANCIAL SER (STLA)	4.95	15/09/2028	Baa2/BBB/NA	Finance-Consumer Loans	200k/1k
USD	700	STELLANTIS FINANCIAL SER (STLA)	5.4	15/09/2030	Baa2/BBB/NA	Finance-Consumer Loans	200k/1k
USD	300	STELLANTIS FINANCIAL SER (STLA)	FRN	15/09/2028	Baa2/BBB/NA	Finance-Consumer Loans	200k/1k
USD	1000	UWM HOLDINGS LLC (UWMC)	6.25	15/03/2031	Ba3/NA/BB-	Finance-Mtge Loan/Banker	2k/1k

USD	1000	PETROBRAS GLOBAL FINANCE (PETBRA)	6.25	10/01/2036	Ba1/BB/BB	Oil Comp-Integrated	2k/1k		97.784		219.7	99.48	
USD	700	PLAINS ALL AMER PIPELINE (PAA)	4.7	15/01/2031	Baa2/BBB/BBB	Pipelines	2k/1k	105.0	99.865	5.9x	90.7	100.53	-14
USD	550	PLAINS ALL AMER PIPELINE (PAA)	5.6	15/01/2036	Baa2/BBB/BBB	Pipelines	2k/1k	142.0	99.798	6.7x	128.3	101.49	-14
USD	425	SOUTHERN CO GAS CAPITAL (SO)	4.05	15/09/2028	Baa1/A-/BBB+	Gas-Distribution	2k/1k	52.0	99.889	5.9x	44.2	100.13	-8
USD	425	SOUTHERN CO GAS CAPITAL (SO)	5.1	15/09/2035	Baa1/A-/BBB+	Gas-Distribution	2k/1k	93.0	99.743	5.2x	87.0	100.80	-6
USD	1200	SUMITOMO LIFE INSUR (SUMILF)	5.875	10/09/2055	A3/NA/A-	Life/Health Insurance	200k/1k		100	3x	141.9	102.52	
USD	1000	SUZANO NETHERLANDS BV (SUZANO)	5.5	15/01/2036	Baa3/BBB-/BBB-	Paper&Related Products	1k/1k	145.0	98.714	3.7x	131.3	100.50	-14
USD	700	TALLGRASS NRG PRTRN/FIN (TEP)	6.75	15/03/2034	B1/B+/BB-	Pipelines	2k/1k	268.0	100		277.7	99.87	+10
USD	500	TURKIYE VARLIK FONU (TURKWF)	6.875	10/02/2031	NA/NA/BB-	Investment Companies	200k/1k		99.452	6.8x	297.8	100.98	
USD	500	TURKIYE VARLIK FONU (TURKWF)	7.75	10/09/2035	NA/NA/BB-	Investment Companies	200k/1k		100		326.8	102.49	
USD	250	WATCO COS LLC/FINANCE CO (WATCOS)	7.125	01/08/2032	B3/NA/NA	Transport-Rail	2k/1k	262.0	103.25		217.1	103.69	-45

Tuesday 02 September 2025								@ Issue			Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	500	ARKEMA (AKEFP)	3.5	09/09/2033	Baa1/BBB+/NA	Chemicals-Diversified	100k/100k	108.4	98.691	2.9x	100.9	99.46	-8
EUR	500	BANCO DE SABADELL SA (SABSM)	3.375	10/03/2032	NA/BBB/BBB+ **	Commer Banks Non-US	100k/100k	114.2	99.625		111.3	99.76	-3
EUR	13000	BUONI POLIENNALI DEL TES (BTPS)	3.25	15/11/2032	NA/NA/NA	Sovereign	1k/1k	8.0	99.667	8.5x	6.7	100.58	-1
EUR	5000	BUONI POLIENNALI DEL TES (BTPS)	4.65	01/10/2055	NA/NA/NA	Sovereign	1k/1k	6.0	99.56	21.6x	4.7	102.68	-1
EUR	500	CESKA SPORITELNA AS (CESSPO)	3.743	09/09/2032	NA/BBB+/A	Commer Banks Non-US	100k/100k	137.2	100		136.3	100.10	-1
EUR	600	CONTINENTAL AG (CONGR)	2.875	09/06/2029	Baa2/NA/BBB	Rubber-Tires	1k/1k	88.3	99.494	4.7x	76.6	99.84	-12
EUR	500	EVONIK INDUSTRIES AG (EVKGR)	4.25	09/09/2055	Baa3/BBB-/NA	Chemicals-Specialty	100k/100k	199.5	99.766	4.2x	179.7	100.70	-20
EUR	500	GIVAUDAN FIN EUROPE (GIVNVX)	2.875	09/09/2029	Baa1/A-/NA	Chemicals-Specialty	100k/1k	76.7	99.791	5.7x	59.3	100.41	-17
EUR	500	GRENKE FINANCE PLC (GLJGR)	3.875	05/10/2028	NA/BBB/BBB	Finance-Leasing Compan	1k/1k	181.4	99.935	1.6x	179.4	99.95	-2
EUR	600	ILIAD SA (ILDFF)	4.25	09/01/2032	Ba2/BB/BB	Web Portals/ISP	100k/100k	188.6	99.962		172.5	100.84	-16
EUR	500	LLOYDS BANK GMBH (LLOYDS)	2.875	09/09/2032	Aaa/NA/NA	Commer Banks Non-US	100k/100k	41.1	99.894	2.4x	39.5	100.11	-2
EUR	500	NORDEUTSCHE LANDESBANK (NDB)	4.375	10/12/2035	Baa1/NA/A-	Commer Banks Non-US	100k/100k	206.1	99.939	3x	181.0	101.08	-25
EUR	400	REXEL SA (RXLFP)	4	15/09/2030	Ba1/BB+/NA	Distribution/Wholesale	100k/1k	169.0	100		137.9	101.20	-31
EUR	500	SCOR SE (SCOR)	4.522	10/09/2055	NA/A-/NA	Reinsurance	100k/100k	173.5	100	2.6x	159.9	101.45	-14
EUR	1750	TORONTO-DOMINION BANK (TD)	2.442	08/09/2028	Aaa/NA/AAA	Commer Banks Non-US	100k/1k	39.7	100	1.2x	40.7	99.94	+1
EUR	1250	TORONTO-DOMINION BANK (TD)	2.973	09/09/2032	Aaa/NA/AAA	Commer Banks Non-US	100k/1k	48.8	100		49.3	100.11	
EUR	1000	UBS SWITZERLAND AG (UBS)	2.783	09/09/2030	NA/NA/AAA	Diversified Banking Inst	100k/1k	50.5	100	1.3x	51.7	99.97	+1
EUR	500	VOLKSBANK WIEN AG (VOWIBA)	3.625	09/09/2031	A2/NA/NA	Cooperative Banks	100k/100k	144.6	99.618	1.5x	136.9	99.92	-8
GBP	500	SKIPTON BUILDING SOCIETY (SKIPTN)	FRN	22/08/2030	Aaa/NA/AAA	Building Societies	100k/1k		100	2.8x		100.00	
GBP	350	SOCIETE GENERALE (SOCGEN)	5.637	09/09/2032	Baa2/BBB/A-	Diversified Banking Inst	100k/100k	145.0	100	1.3x	133.4	101.08	-12
GBP	250	SOVEREIGN NETWORK GROUP (SVNLN)	6.125	16/09/2040	A3/A-/NA	Housing Authority	100k/1k	95.0	99.246	2.8x	93.5	100.62	-2
GBP	14000	UNITED KINGDOM GILT (UKT)	4.75	22/10/2035	Aa3u/NA/NA	Sovereign	0.01/0.01	8.3	98.972	10.1x	7.6	99.86	-1
USD	500	ALABAMA POWER CO (SO)	4.3	15/03/2031	A1/A/A+	Electric-Integrated	2k/1k	60.0	99.789	2x	52.1	100.47	-8
USD	700	AMERICAN HONDA FINANCE (HNDA)	4.25	01/09/2028	A3/A-/NA	Auto-Cars/Light Trucks	2k/1k	65.0	99.956	1.4x	55.3	100.38	-10
USD	650	AMERICAN HONDA FINANCE (HNDA)	4.5	04/09/2030	A3/A-/NA	Auto-Cars/Light Trucks	2k/1k	80.0	99.827	1.7x	73.4	100.38	-7
USD	300	AMERICAN HONDA FINANCE (HNDA)	FRN	01/09/2028	A3/A-/NA	Auto-Cars/Light Trucks	2k/1k		100	1.5x		100.15	
USD	750	ANB TIER 1 SUKUK CO LTD (ARNBAB)	6.4	Perp	NA/NA/NA	Commer Banks Non-US	200k/1k	259.9	100	3.3x	263.5	100.36	+4
USD	600	ANTOFAGASTA PLC (ANTOLN)	5.625	09/09/2035	NA/NR/BBB+	Metal-Copper	200k/1k	140.0	99.668		115.7	102.60	-24
USD	650	ARES CAPITAL CORP (ARCC)	5.1	15/01/2031	Baa2/BBB/BBB	Investment Companies	2k/1k	160.0	98.921		153.3	99.49	-7
USD	500	BHP BILLITON FIN USA LTD (BHP)	5	15/02/2036	A1/NA/A	Diversified Minerals	2k/1k	77.0	99.641	3.8x	72.0	101.25	-5
USD	1000	BHP BILLITON FIN USA LTD (BHP)	5.75	05/09/2055	A1/NA/A	Diversified Minerals	2k/1k	83.0	99.307	5.8x	72.1	104.17	-11
USD	850	CANADIAN IMPERIAL BANK (CM)	4.243	08/09/2028	A2/A-/AA-	Commer Banks Non-US	2k/1k	60.0	100	1.8x	52.5	100.27	-7
USD	1000	CANADIAN IMPERIAL BANK (CM)	4.58	08/09/2031	A2/A-/AA-	Commer Banks Non-US	2k/1k	85.0	100	1.8x	78.2	100.52	-7
USD	650	CANADIAN IMPERIAL BANK (CM)	FRN	08/09/2028	A2/A-/AA-	Commer Banks Non-US	2k/1k		100	1.3x		100.10	
USD	1000	CIGNA GROUP/THE (CI)	4.5	15/09/2030	Baa1/A-/BBB+	Medical-HMO	2k/1k	80.0	99.794	4.3x	67.8	100.63	-12
USD	1250	CIGNA GROUP/THE (CI)	4.875	15/09/2032	Baa1/A-/BBB+	Medical-HMO	2k/1k	90.0	99.992	2.6x	76.2	101.39	-14
USD	1500	CIGNA GROUP/THE (CI)	5.25	15/01/2036	Baa1/A-/BBB+	Medical-HMO	2k/1k	100.0	99.809	2.1x	90.5	101.74	-10
USD	750	CIGNA GROUP/THE (CI)	6	15/01/2056	Baa1/A-/BBB+	Medical-HMO	2k/1k	110.0	99.043	5.1x	97.3	104.06	-13
USD	350	CNO GLOBAL FUNDING (CNO)	4.375	08/09/2028	A3/A-/A	Life/Health Insurance	2k/1k	75.0	99.986	2x	68.3	100.37	-7
USD	1250	CREDIT AGRICOLE SA (ACAFP)	7.125	Perp	Baa3/BBB-/BBB	Diversified Banking Inst	200k/1k		100	5.4x	270.8	102.53	
USD	300	DREAM FINDERS HOMES INC (DFH)	6.875	15/09/2030	NA/BB-/BB-	Bldg-Residential/Commer	2k/1k		100		288.0	101.08	
USD	2500	FED REPUBLIC OF BRAZIL (BRAZIL)	7.25	12/01/2056	Ba1/BB/BB	Sovereign	200k/1k	252.7	97.038		242.0	101.10	-11
USD	750	FIRST ABU DHABI BANK PJS (FABUH)	4.38	10/09/2030	Aa3/AA-/AA-	Commer Banks Non-US	200k/1k	65.0	100	3.1x	47.0	101.03	-18
USD	600	FIRST CITIZENS BANCSHARE (FCNCA)	5.6	05/09/2035	Baa2/BBB-/NA	Commer Banks-Southern US	2k/1k	185.0	100	2.5x	188.8	100.14	+4
USD	1250	FORD MOTOR CREDIT CO LLC (F)	5.73	05/09/2030	Ba1/BBB-/BBB-	Auto-Cars/Light Trucks	200k/1k	198.0	100		165.9	101.66	-32
USD	400	FORTUNE STAR BVI LTD (FOSUNI)	6.8	09/09/2029	NA/BB-/NA	Hotels&Motels	200k/1k		100	6.3x	294.2	100.61	
USD	550	GUARDIAN LIFE GLOB FUND (GUARDN)	4.066	05/09/2028	Aa1/AA+/NA	Multi-line Insurance	2k/1k	45.0	100		39.3	100.31	-6
USD	450	GUARDIAN LIFE GLOB FUND (GUARDN)	4.673	05/09/2032	Aa1/AA+/NA	Multi-line Insurance	2k/1k	70.0	100		62.7	101.03	-7
USD	1500	HSBC HOLDINGS PLC (HSBC)	5.741	10/09/2036	Baa1/BBB/A-	Diversified Banking Inst	200k/1k	147.0	100		132.1	102.26	-15
USD	1500	ING GROEP NV (INTNED)	7	Perp	Ba1/NA/BBB	Commer Banks Non-US	200k/1k		100	4.7x	256.2	103.21	
USD	500	JACKSON NATL LIFE GLOBAL (JXN)	4.55	09/09/2030	A3/A/A	Life/Health Insurance	2k/1k	85.0	99.797	1.7x	80.4	100.30	-5
USD	350	JERSEY CENTRAL PWR & LT (FE)	4.15	15/01/2029	A3/BBB/A	Electric-Integrated	2k/1k	55.0	99.914		53.4	100.18	-2
USD	500	JERSEY CENTRAL PWR & LT (FE)	4.4	15/01/2031	A3/BBB/A	Electric-Integrated	2k/1k	70.0	99.787		70.0	100.10	-0
USD	500	JERSEY CENTRAL PWR & LT (FE)	5.15	15/01/2036	A3/BBB/A	Electric-Integrated	2k/1k	90.0	99.776		83.9	101.48	-6
USD	770	KODIAK GAS SERVICES LLC (KGS)	6.5	01/10/2033	B1/BB-/BB	Oil-Field Services	2k/1k	242.0	100		205.4	102.12	-37
USD	630	KODIAK GAS SERVICES LLC (KGS)	6.75	01/10/2035	B1/BB-/BB	Oil-Field Services	2k/1k	247.0	100		214.1	103.01	-33
USD	2250	KSA IJARAH SUKUK LTD (KSA)	4.25	09/09/2030	Aa3/NA/A+	Sovereign	200k/1k	65.0	99.404		58.1	99.96	-7
USD	3250	KSA IJARAH SUKUK LTD (KSA)	4.875	09/09/2035	Aa3/NA/A+	Sovereign	200k/1k	75.0	98.832		63.0	100.96	-12
USD	500	KYUSHU ELECTRIC POWER CO (KYUSEL)	5.246	09/09/2035	A3/NA/NA	Electric-Integrated	200k/1k	95.0	100		93.4	101.43	-2
USD	750	MERCK & CO INC (MRK)	3.85	15/09/2027	Aa3/A+/NA	Medical-Drugs	2k/1k	25.0	99.905	2.5x	13.0	100.28	-12
USD	750	MERCK & CO INC (MRK)	4.15	15/09/2030	Aa3/A+/NA	Medical-Drugs	2k/1k	45.0	99.833	3.7x	37.9	100.41	-7
USD	1000	MERCK & CO INC (MRK)	4.55	15/09/2032	Aa3/A+/NA	Medical-Drugs	2k/1k	58.0	99.981	3.1x	46.9	101.22	-11
USD	500	MERCK & CO INC (MRK)	FRN	15/09/2027	Aa3/A+/NA	Medical-Drugs	2k/1k		100	3.6x		100.20	
USD	1750	MERCK & CO INC (MRK)	4.95	15/09/2035	Aa3/A+/NA	Medical-Drugs	2k/1k	68.0	99.991	2.5x	63.7	101.47	-4
USD	1250	MERCK & CO INC (MRK)	5.7	15/09/2055	Aa3/A+/NA	Medical-Drugs	2k/1k	75.0	99.699	3.3x	72.4	103.39	-3
USD	300	MITSUBISHI CORP (MITCO)	4	09/09/2028	A2/A/NA	Import/Export	200k/1k	45.0	99.807		38.8	100.14	-6
USD	500	MITSUBISHI CORP (MITCO)	4.125	09/09/2030	A2/A/NA	Import/Export	200k/1k	50.0	99.491		50.6	99.73	+1
USD	400	MITSUBISHI CORP (MITCO)	4.875	09/09/2035	A2/A/NA	Import/Export	200k/1k	65.0	99.593		65.4	100.75	+0
USD	400	MITSUBISHI CORP (MITCO)	FRN	09/09/2028	A2/A/NA	Import/Export	200k/1k		100			100.20	
USD	1000	MITSUBISHI UFJ FIN GRP (MUFG)	4.527	12/09/2031	A1/A-/A-	Diversified Banking Inst	200k/1k	80.0	100		71.6	100.58	-8
USD	1000	MITSUBISHI UFJ FIN GRP (MUFG)	FRN	12/09/2031	A1/A-/A-	Diversified Banking Inst	200k/1k		100			100.19	
USD	1000	MITSUBISHI UFJ FIN GRP (MUFG)	6.35	Perp	Baa3/BB+/BB+	Diversified Banking Inst	200k/1k		100		194.4	102.15	
USD	750	NOMURA HOLDINGS INC (NOMURA)	5.043	10/06/2036	Baa3/NA/BBB	Finance-Invest Bnkr/Brkr	200k/1k	130.0	100	5.5x	134.7	100.09	+5
USD	500	NORINCHUKIN BANK (NORBK)	4.674	09/09/2030	A1/A/NA	Commer Banks Non-US	200k/1k	93.0	100		81.9	100.78	-11
USD	500	NORINCHUKIN BANK (NORBK)	5.359	09/09/2035	A1/A/NA	Commer Banks Non-US	200k/1k	108.0	100		98.3	101.95	-10
USD	500	ORIX CORP (ORIX)	4.45	09/09/2030	A3/BBB+/A-	Finance-Leasing Compan	2k/1k	75.0	99.827	5.6x	75.6	100.06	+1
USD	500</												

EUR	700	LEGAL & GENERAL GROUP (LGEN)	4.375	04/09/2055	A3/NA/BBB+	Life/Health Insurance	100k/1k	175.4	99.358	5.1x	167.0	99.78	-8
EUR	550	MERLIN PROPERTIES SOCIMI (MRLSM)	3.5	04/09/2033	NA/BBB+/NA	REITS-Diversified	100k/100k	105.8	99.507	2.1x	109.7	98.87	+4
EUR	1000	ORANGE SA (ORAFP)	3.75	04/09/2037	Baa1/BBB+/BBB+	Cellular Telecom	100k/100k	103.8	99.147	2.1x	96.2	99.65	-8
GBP	500	BANK OF MONTREAL (BMO)	4.875	01/10/2031	A2/A-/AA-	Commer Banks Non-US	100k/1k	95.0	99.618	1.8x	88.3	100.03	

Wednesday 27 August 2025								@ Issue			Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	500	ACCOR SA (ACFP)	3.625	03/09/2032	NA/BBB-/BBB-	Hotels&Motels	100k/100k	124.5	99.775	3.1x	129.8	99.19	+5
EUR	500	CNH INDUSTRIAL NV (CNH)	3.875	03/09/2035	Baa2/BBB+/BBB+	Machinery-Farm	100k/1k	130.0	98.906	2x	118.2	99.66	-12
EUR	1500	CORP ANDINA DE FOMENTO (CAF)	3.125	03/09/2032	Aa3/AA/AA-	Supranational Bank	100k/1k	81.7	99.29	9.7x	72.9	99.60	-9
EUR	750	DEUT PFANDBRIEFBANK AG (PBBGR)	3.25	01/09/2028	NA/BBB-/NA	Mortgage Banks	1k/1k	133.9	99.734	1.7x	135.6	99.55	
EUR	500	E.ON INTL FINANCE BV (EOANGR)	3	03/09/2031	Baa2/BBB+/A-	Electric-Integrated	1k/1k	77.3	99.67	1.7x	72.2	99.55	-5
EUR	600	E.ON INTL FINANCE BV (EOANGR)	3.5	03/09/2035	Baa2/BBB+/A-	Electric-Integrated	1k/1k	90.7	99.14	1.8x	88.6	99.01	-2
EUR	500	EDP SERVICIOS FIN ESP SA (EDPPL)	3.125	03/12/2031	Baa2/BBB/BBB	Electric-Integrated	100k/1k	93.7	99.362	2.7x	87.3	99.40	-6
EUR	500	JT INTL FIN SERVICES BV (JAPTOB)	3.87	04/09/2055	A3/A-/NA	Tobacco	100k/1k	162.6	99.994	15.8x	158.0	99.86	-5
EUR	500	JYSKE BANK A/S (JYBC)	3.875	04/03/2037	NA/BBB/NA	Commer Banks Non-US	100k/1k	157.9	99.596	1.3x	155.8	99.48	-2
EUR	1000	NATWEST GROUP PLC (NWG)	3.632	03/09/2034	A3/A-/A+	Diversified Banking Inst	100k/1k	110.2	100	1.7x	107.2	99.93	-3
EUR	1250	NATWEST MARKETS PLC (NWG)	3	03/09/2030	A1/A/AA-	Diversified Banking Inst	100k/1k	80.8	99.954	1.3x	78.1	99.76	-3
EUR	500	STANDARD CHARTERED SG LT (STNCSG)	2.572	03/09/2029	Aaa/AAA/NA	Commer Banks Non-US	100k/1k	47.4	100	2.9x	46.8	99.80	-1
EUR	300	TAG IMMOBILIEN AG (TEGGR)	3.625	03/03/2032	Baa3/BBB-/NA	Real Estate Oper/Develop	100k/100k	143.9	98.992	7x	140.2	98.92	-4
EUR	300	TRIODOS BANK NV (TRIOD)	3.875	03/09/2030	NA/NA/BBB	Commer Banks Non-US	100k/100k	183.8	99.818	3x	185.6	99.46	+2
EUR	500	UNICREDIT BANK CZECH RE (UNICZ)	2.625	03/03/2030	Aa1/NA/NA	Commer Banks Non-US	100k/100k	57.1	99.595	4.2x	54.3	99.46	-3
USD	500	ALINMA BANK (ALINMA)	6.25	Perp	NA/NA/NA	Commer Banks Non-US	200k/1k		100		257.2	99.99	
USD	2000	EURO STABILITY MECHANISM (ESM)	3.75	04/09/2030	Aaa/AAA/AAA	Sovereign Agency	200k/1k	4.2	99.855		3.0	100.17	-1
USD	500	HOKKAIDO ELECTRIC POWER (HOKKEL)	4.587	04/09/2030	NA/BBB+/NA	Electric-Integrated	200k/1k	83.0	100		79.1	100.51	-4
USD	3000	ONTARIO (PROVINCE OF) (ONT)	3.9	04/09/2030	Aa3/AA-/AA-	Regional Authority	5k/1k	17.3	100		17.4	100.20	+0
USD	1250	SAUDI AWWAL BANK (SABBAB)	5.947	04/09/2035	Baa2/NA/BBB	Commer Banks Non-US	200k/1k	220.0	100	2.6x	205.3	100.91	-15
USD	600	YAPI VE KREDI BANKASI AS (YKBNK)	8.25	Perp	NA/NA/B-	Commer Banks Non-US	200k/1k		100		422.8	101.38	

Tuesday 26 August 2025								@ Issue			Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	300	ARION BANKI HF (ARION)	3.5	02/09/2031	A3/NA/NA	Commer Banks Non-US	100k/1k	128.5	99.342	4.8x	129.5	99.18	+1
EUR	500	BAWAG P.S.K. (BAWAG)	3.375	02/09/2033	A1/NA/NA	Commer Banks Non-US	100k/100k	105.2	99.272	2x	102.5	99.32	-3
EUR	500	COMMERZBANK AG (CMZB)	3.875	02/09/2036	Baa1/BBB/NA	Commer Banks Non-US	100k/100k	122.7	99.317	4.4x	114.0	99.99	-9
EUR	850	EAST JAPAN RAILWAY CO (EJRAIL)	3.727	02/09/2037	A1/A+/NA	Transport-Rail	100k/1k	90.4	100	2.2x	87.5	100.25	+3
EUR	350	ELIS SA (ELISGP)	3.375	02/09/2031	Baa3/NA/NA	Commercial Services	100k/100k	106.4	99.925	2.2x	114.2	99.32	+8
EUR	1750	ING BANK NV (INTNED)	2.5	02/09/2030	Aaa/AAA/AAA	Commer Banks Non-US	100k/100k	38.6	99.444	1.5x	38.0	99.30	-1
EUR	750	ING BANK NV (INTNED)	3	02/09/2035	Aaa/AAA/AAA	Commer Banks Non-US	100k/100k	36.4	99.126	1.2x	37.2	99.10	
EUR	500	KOREA HOUSING FINANCE CO (KHFC)	2.765	02/09/2030	Aaa/AAA/NA	Sovereign Agency	100k/1k	53.7	100	2.7x	51.4	99.90	-2
EUR	1250	MUNICH RE (MUNRE)	4.125	26/05/2046	NA/A+/A	Reinsurance	100k/100k	136.7	99.379	2.2x	124.4	100.45	-12
EUR	500	NIPPON LIFE INSURANCE (NIPLIF)	4.165	02/09/2055	A3/A-/NA	Life/Health Insurance	100k/1k	142.7	100	8.2x	146.4	99.73	+4
EUR	1000	NRW.BANK (NRWBK)	2.5	02/09/2030	Aa1/AA/AAA	Special Purpose Banks	1k/1k	24.4	99.87	0.8x	25.7	99.65	+1
EUR	3250	REPUBLIC OF AUSTRIA (RAGB)	2.8	20/09/2032	NA/AA+/NA	Sovereign	0.1k/0.1k	36.0	99.948	5.8x	30.8	100.19	-5
EUR	1000	SCHNEIDER ELECTRIC SE (SUFP)	FRN	02/09/2027	NA/A/NA	Power Conv/Supply Equip	100k/100k		100	1.9x		100.05	
EUR	750	SCHNEIDER ELECTRIC SE (SUFP)	2.625	02/09/2029	NA/A/NA	Power Conv/Supply Equip	100k/100k	52.3	99.985	1.7x	56.4	99.60	+4
EUR	750	SCHNEIDER ELECTRIC SE (SUFP)	3	02/03/2032	NA/A/NA	Power Conv/Supply Equip	100k/100k	64.0	99.877	1.5x	66.6	99.53	+3
EUR	1000	SCHNEIDER ELECTRIC SE (SUFP)	3.624	02/09/2037	NA/A/NA	Power Conv/Supply Equip	100k/100k	80.7	100	2.1x	77.3	100.25	-3
EUR	750	SCOTTISH HYDRO ELECTRIC (SSELN)	3.375	02/11/2033	Baa1/BBB+/NA	Electric-Transmission	100k/1k	92.1	99.275	1.2x	96.7	98.87	+5
EUR	500	SOCIETE NATIONALE SNCF S (SNCF)	3.25	02/09/2032	A1/A+/A+	Transport-Rail	100k/100k	19.0	99.667	7.4x	20.9	99.95	+2
EUR	550	TELSTRA GROUP LTD (TLSAU)	3.375	02/03/2035	A2/A-/NA	Cellular Telecom	100k/1k	74.7	99.519	3.5x	75.6	99.43	+1
EUR	500	VOLKSWAGEN INTL FIN NV (VW)	4.125	02/09/2035	Baa1/BBB+/A-	Auto-Cars/Light Trucks	100k/100k	140.9	99.823	5.8x	135.0	100.31	-6
GBP	300	EAST JAPAN RAILWAY CO (EJRAIL)	6.21	02/09/2045	A1/A+/NA	Transport-Rail	100k/1k	65.0	100	2.7x	60.8	101.38	-4
USD	500	BOC AVIATION LTD (BOCAVI)	4.25	04/03/2031	NA/A-/A-	Finance-Leasing Compan	200k/1k	58.0	99.544	3x	61.2	99.80	+3
USD	1000	BSF FINANCE (BSFR)	5.761	03/09/2035	NA/NA/BBB	Commer Banks Non-US	200k/1k	200.0	100	2.7x	207.7	100.02	+8
USD	700	FUKOKU MUTUAL LIFE INSUR (FUKOKU)	5.75	02/09/2055	NA/A-/A-	Life/Health Insurance	200k/1k	147.1	100		140.4	101.68	-7
USD	500	JERA CO INC (JERA)	4.544	02/09/2030	NA/A-/NA	Independ Power Producer	200k/1k	78.0	100		82.1	100.19	+4
USD	500	MITSUI & CO (MITSCO)	4.398	03/09/2030	A3/A/NA	Import/Export	200k/1k	63.0	100		55.3	100.72	-8
USD	600	MUTHOOT FINANCE LTD (MUTHIN)	6.375	02/03/2030	Ba1/BB+/NA	Finance-Consumer Loans	200k/1k		99.996		238.5	101.08	
USD	1000	OVERSEA-CHINESE BANKING (OCBCSP)	4.55	08/09/2035	A2/BBB+/A	Commer Banks Non-US	200k/1k	80.0	100	3.7x	82.2	100.22	+2
USD	800	SEMPRA (SRE)	6.375	01/04/2056	Baa3/BBB-/BBB-	Electric-Distribution	2k/1k	263.2	100	4.1x	203.2	102.99	-60
USD	712.11	TOYOTA MOTOR CREDIT CORP (TOYOTA)	3.98	27/08/2030	NA/NA/NA	Auto-Cars/Light Trucks	1k/1k		100		31.0	99.96	

Monday 25 August 2025								@ Issue			Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
USD	300	SKANDINAVISKA ENSKILDA (SEB)	FRN	03/09/2030	A3/A-/AA-	Commer Banks Non-US	200k/1k		100			100.24	
USD	750	SKANDINAVISKA ENSKILDA (SEB)	4.5	03/09/2030	A3/A-/AA-	Commer Banks Non-US	200k/1k	73.0	99.956		70.1	100.53	-3

Data Source: Bloomberg, ADMISI

* Bloomberg indicative at time of writing

NQ = No Quote Available

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