

New Issue Performance

31 October 2025



A histogram showing the frequency distribution of Spread Movement (bps). The x-axis ranges from -100 to 100 bps, and the y-axis represents Frequency. The distribution is centered around 0 bps, with a peak frequency of approximately 10. A text box in the upper right corner indicates the period: "-10.46bps Mean Tightening" and "+5.54bps Mean Widening".

FIVE WORST PERFORMERS							@ Issue		Current*				
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Spread	Price	Cover	Spread	Bid		
EUR	450	PCC GLOBAL PLC (PCCGLO)	8.25	15/11/2030	NA/NA/B+(EXP)	Electronic Compo-Semicon	30/10/25	599	100		648.8	98.75	+50
USD	300	AVATION GROUP S PTE LTD (AVAPLN)	8.5	15/05/2031	B2(P)/B/B(EXP)	Finance-Leasing Compan	23/10/25	485	100		523.5	97.77	+39
USD	1000	STATE STREET CORP (STT)	4.784	23/10/2036	Aa3/A/AA-	Fiduciary Banks	20/10/25	80	100	7x	110.8	99.579	+31
GBP	285	CPUK FINANCE LTD (CPKLN)	6.875	28/08/2032	NA/B/B	Resorts/Theme Parks	14/10/25	270	100		287.7	99.778	+18
EUR	500	ALSTRIA OFFICE (AOXGR)	4.25	15/10/2029	NA/BB+/NA	Real Estate Oper/Develop	08/10/25	232.4	99.103	1.3x	250.1	98.563	+18

Wednesday 29 October 2025								@ Issue		Current*			
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	400	AIR LIQUIDE FINANCE (AIFP)	2.296	05/11/2027	NA/NA/NA	Industrial Gases	100k/100k		100	4.3x		100.07	
EUR	500	AIR LIQUIDE FINANCE (AIFP)	2.625	05/11/2029	NA/NA/NA	Industrial Gases	100k/100k	50.6	99.94	4.6x	46.5	100.02	-4
EUR	500	AIR LIQUIDE FINANCE (AIFP)	3	05/05/2033	NA/NA/NA	Industrial Gases	100k/100k	69.5	99.253	3.4x	67.2	99.23	-2
EUR	750	AIR LIQUIDE FINANCE (AIFP)	3.5	05/11/2037	NA/NA/NA	Industrial Gases	100k/100k	79.3	99.884	2.4x	80.5	99.55	+1
EUR	325	CLEARSTREAM EUROPE AG (DBOERS)	2.266	05/11/2027	NA/AA/NA	Finance-Invest Bnkr/Brkr	100k/100k		100	2.2x		99.98	
EUR	350	DOBANK SPA (DOBIM)	5.375	15/11/2031	NA/NA/NA	Finance-Other Services	100k/1k	310.0	100		318.8	99.82	+9
EUR	400	ENERGIAN PLC (ENOGLN)	5.625	12/05/2031	NA/BB-/BB(EXP)	Oil Comp-Explor&Prodtm	100k/1k	340.0	100		338.0	100.25	-2
EUR	600	EXOR NV (EXOIM)	3.75	05/11/2035	NA/NA/NA	Investment Companies	100k/1k	120.2	99.386	2.8x	119.4	99.26	-1
EUR	1000	IBERDROLA FINANZAS SAU (IBESM)	3.75	Perp	NA/BBB-/NA	Electric-Integrated	100k/100k	148.3	100	7.7x	142.3	100.17	-6
GBP	4687.5	UNITED KINGDOM GILT (UKT)	4.125	07/03/2033	NA/NA/NA	Sovereign	0.01/0.01		99.588		2.6	99.39	
USD	400	KINETICS LNG HOLDINGS LT (KINLNG)	9.875	13/11/2029	NA/NA/NA	Pipelines	125k/125k		100			100.38	
USD	750	TECPETROL S.A. (TECPET)	7.625	03/11/2030	NA/NA/BB-	Oil Comp-Explor&Prodtm	1k/1k		100			100.05	
USD	575	WILLIAM CARTER (CRI)	7.375	15/02/2031	NA/BB-/NA	Apparel Manufacturers	2k/1k		100				

Monday 27 October 2025								@ Issue		Current*			
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
USD	1000	AKER BP ASA (AKERBP)	5.25	30/10/2035	NA/BBB/BBB	Oil Comp-Explor&Prodtn	150k/1k	132.0	99.531	3.1x	136.9	98.27	+5
USD	750	AMPHENOL CORP (APH)	3.8	15/11/2027	A3/A-/NA	Electronic Connectors	2k/1k	33.0	99.932	1.6x	33.5	99.72	+1

USD	750	AMPHENOL CORP (APH)	3.9	15/11/2028	A3/A-/NA	Electronic Connectors	2k/1k	43.0	99.892	4.3x	45.4	99.52	+2
USD	1000	AMPHENOL CORP (APH)	4.125	15/11/2030	A3/A-/NA	Electronic Connectors	2k/1k	53.0	99.892	4.6x	55.9	99.27	+3
USD	1250	AMPHENOL CORP (APH)	4.4	15/02/2033	A3/A-/NA	Electronic Connectors	2k/1k	63.0	99.877	3.8x	65.7	99.02	+5
USD	1600	AMPHENOL CORP (APH)	4.625	15/02/2036	A3/A-/NA	Electronic Connectors	2k/1k	65.0	99.893	3.3x	69.9	98.54	+3
USD	500	AMPHENOL CORP (APH)	FRN	15/11/2027	A3/A-/NA	Electronic Connectors	2k/1k		100	4.6x		100.16	
USD	1650	AMPHENOL CORP (APH)	5.3	15/11/2055	A3/A-/NA	Electronic Connectors	2k/1k	75.0	99.835	4.7x	76.9	97.94	+2
USD	1000	DNB BANK ASA (DNBNO)	4.384	04/11/2031	NA/NA/NA	Commer Banks Non-US	200k/1k	77.0	100	3x	77.6	99.46	+1
USD	400	FORTEBANK JSC (FORTEB)	9.75	Perp	NA/NA/B-(EXP)	Commer Banks Non-US	200k/1k		99.479		618.8	99.35	
USD	500	HCA INC (HCA)	4.3	15/11/2030	Baa2/BBB-/NA	Medical-Hospitals	2k/1k	72.0	99.845	6.6x	69.7	99.43	-2
USD	1000	HCA INC (HCA)	4.6	15/11/2032	Baa2/BBB-/NA	Medical-Hospitals	2k/1k	85.0	99.766	3.8x	82.5	99.24	-3
USD	1000	HCA INC (HCA)	4.9	15/11/2035	Baa2/BBB-/NA	Medical-Hospitals	2k/1k	95.0	99.645	3.8x	94.4	98.81	-1
USD	750	HCA INC (HCA)	5.7	15/11/2055	Baa2/BBB-/NA	Medical-Hospitals	2k/1k	115.0	99.697	3.1x	117.3	97.96	+2
USD	500	KAISER ALUMINUM CORP (KALU)	5.875	01/03/2034	B2/BB-/BB-	Metal-Aluminum	2k/1k	199.0	100		191.5	99.70	-8
USD	1000	LLOYDS BANKING GROUP PLC (LLOYDS)	6.625	Perp	Baa3/NA/BBB	Diversified Banking Inst	200k/1k	268.1	100	8x	262.7	99.59	-5
USD	185	OCEANFIRST FINANCIAL CP (OCFC)	6.375	15/11/2035	Baa3/NA/NA	S&L/Thrifts-Eastern US	1k/1k	276.0	100		268.0	99.85	-8
USD	750	PHILIP MORRIS INTL INC (PM)	3.875	27/10/2028	A2/A-/A	Tobacco	2k/1k	43.0	99.855	3.8x	45.8	99.44	+3
USD	750	PHILIP MORRIS INTL INC (PM)	4	29/10/2030	A2/A-/A	Tobacco	2k/1k	58.0	99.155	4x	60.1	98.53	+2
USD	850	PHILIP MORRIS INTL INC (PM)	4.25	29/10/2032	A2/A-/A	Tobacco	2k/1k	68.0	98.743	3.7x	71.9	97.80	+4
USD	850	PHILIP MORRIS INTL INC (PM)	4.625	29/10/2035	A2/A-/A	Tobacco	2k/1k	78.0	98.85	5.6x	81.2	97.69	+3
USD	300	PHILIP MORRIS INTL INC (PM)	FRN	27/10/2028	A2/A-/A	Tobacco	2k/1k		100	3.2x		100.04	
USD	750	PROCTER & GAMBLE CO/THE (PG)	4.1	03/11/2032	Aa3/AA-/NA	Cosmetics&Toiletries	2k/1k	32.0	99.916	2.3x	33.3	99.18	+1
USD	500	PROCTER & GAMBLE CO/THE (PG)	4.35	03/11/2035	Aa3/AA-/NA	Cosmetics&Toiletries	2k/1k	37.0	99.831	2.4x	39.6	98.77	+3
USD	400	PROLOGIS TARGETED US (PLDTLF)	4.25	15/01/2031	A3/A-/NA	REITS-Warehouse/Industr	2k/1k	70.0	99.691	5x	69.3	99.21	-1
USD	600	PROLOGIS TARGETED US (PLDTLF)	4.75	15/01/2036	A3/A-/NA	REITS-Warehouse/Industr	2k/1k	90.0	98.821	2.8x	92.1	97.80	+2
USD	2250	REPUBLIC OF TURKIYE (TURKEY)	6.8	04/11/2036	Ba3/NA/NA	Sovereign	200k/1k		100		276.6	99.43	
USD	300	RYDER SYSTEM INC (R)	4.3	01/12/2030	NA/BBB+/NA	Transport-Services	2k/1k	73.0	99.766	3.7x	70.6	99.39	-2
USD	400	SANOFI SA (SANFP)	3.75	03/11/2027	Aa3/AA/NA	Medical-Drugs	2k/1k	25.0	99.998	2.8x	18.4	99.91	-7
USD	400	SANOFI SA (SANFP)	3.8	03/11/2028	Aa3/AA/NA	Medical-Drugs	2k/1k	30.0	99.994	3.1x	25.7	99.79	-4
USD	1200	SANOFI SA (SANFP)	4.2	03/11/2032	Aa3/AA/NA	Medical-Drugs	2k/1k	45.0	99.79	2.2x	42.8	99.21	-2
USD	500	SANOFI SA (SANFP)	FRN	03/11/2027	Aa3/AA/NA	Medical-Drugs	2k/1k		100	2.4x		100.34	
USD	500	SANOFI SA (SANFP)	FRN	03/11/2028	Aa3/AA/NA	Medical-Drugs	2k/1k		100	2.2x		100.30	
USD	750	SOUTHWEST AIRLINES CO (LUV)	4.375	15/11/2028	Baa2/BBB/BBB+	Airlines	2k/1k	88.0	99.951	4.1x	85.7	99.72	-2
USD	750	SOUTHWEST AIRLINES CO (LUV)	5.25	15/11/2035	Baa2/BBB/BBB+	Airlines	2k/1k	128.0	99.774	5.1x	139.9	98.03	+12
USD	650	WHITE CAP SUPPLY HOLDING (WHTCAP)	7.375	15/11/2030	Caa1/NA/NA	Retail-Building Products	2k/1k	374.0	100		325.3	101.02	-49

Friday 24 October 2025						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
EUR	300	HOFSETH INTERNATIONAL AS (HOFSTH)	FRN	07/11/2030	NA/NA/NA	Fisheries
USD	2000	SELECT ACCESS INVESTMENT (SAIL)	5.6	17/01/2036	NA/NA/NA	Diversified Banking Inst

@ Issue			Current*	
Spread	Price	Cover	Spread	Bid
	98.5			99.96
			29.7	109.72

Thursday 23 October 2025						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
EUR	500	ALPHA BANK SA (ALPHA)	3.125	30/10/2031	Baa2/NA/NA	Commer Banks Non-US
EUR	500	AROUNDTOWN FINANCE SARL (ARNDTN)	5.25	Perp	NA/BB+/NA	Real Estate Oper/Develop
EUR	500	CONTACT ENERGY LTD (CENNZ)	3.537	03/11/2032	NA/BBB/NA	Electric-Generation
EUR	1000	NEDER WATERSCHAPSBANK (NEDWBK)	2.125	30/10/2028	Aaa/AAA/NA	Special Purpose Banks
EUR	500	STEDIN HOLDING NV (STEDIN)	3	03/11/2032	NA/NA/NA	Electric-Distribution
EUR	750	SVENSKA HANDELSBANKEN AB (SHBASS)	3.375	30/10/2035	A2/A/AA	Commer Banks Non-US
GBP	5463.7	UNITED KINGDOM GILT (UKT)	4.125	07/03/2031	NA/NA/NA	Sovereign
USD	300	AVATION GROUP S PTE LTD (AVAPLN)	8.5	15/05/2031	B2(P)/B/B(EXP)	Finance-Leasing Compan
USD	350	DEYANG DEV HOLDING GRP (DEYNCN)	4.29	28/10/2028	NA/NA/BBB-	Distribution/Wholesale
USD	500	PERSHING SQUARE HOLDINGS (PSHNA)	5.5	28/10/2032	NA/A-/BBB	Investment Companies
USD	240	SHANGRAO INV HLDG INTL (SHRIHG)	4.4	30/10/2028	NA/NA/BBB-	Building-Heavy Construct
USD	1000	VERSANT MEDIA GROUP INC (VSNT)	7.25	30/01/2031	Ba2/BB/BB+	Broadcast Serv/Program
USD	750	VOLCAN CIA MINERA SAA-CM (VOLCAN)	8.5	28/10/2032	NA/NA/B(EXP)	Non-Ferrous Metals

@ Issue			Current*	
Spread	Price	Cover	Spread	Bid
101.5	99.649	5x	90.6	99.84
	97.704	3.6x	338.5	98.26
122.1	100	4.2x	110.4	100.26
25.0	99.736	1.7x	24.6	99.52
76.4	99.491	3x	73.9	99.20
85.8	99.516	1.7x	84.4	99.04
	100.582		14.6	100.51
485.0	100		523.5	97.77
	100		70.6	99.91
175.0	99.805		154.1	100.33
	100		75.3	100.08
361.0	100		314.9	101.19
	100		435.5	101.67

Wednesday 22 October 2025						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
EUR	300	AUTOLIV INC (ALV)	3	29/10/2030	Baa1/NA/BBB+	Auto/Trk Prts&Equip-Orig
EUR	1000	BANK OF AMERICA CORP (BAC)	2.674	30/10/2029	A1/A-/AA-	Diversified Banking Inst
EUR	1750	BANK OF AMERICA CORP (BAC)	2.984	30/10/2031	A1/A-/AA-	Diversified Banking Inst
EUR	200	BANQUE INTERNATIONALE LUX (BANQUE)	4.25	29/01/2037	Baa3/NA/NA	Commer Banks Non-US
EUR	600	BRITISH AMERICAN TOBACCO (BATSLN)	4.2	Perp	Baa3/BBB-/BBB-	Tobacco
EUR	600	BRITISH AMERICAN TOBACCO (BATSLN)	4.75	Perp	NA/BBB-/BBB-	Tobacco
EUR	600	DIGI ROMANIA SA (RCSRDS)	4.625	29/10/2031	NA/BB-/BB+(EXP)	Cable/Satellite TV
EUR	1000	FINNVERA PLC (FINNVE)	2.375	29/10/2030	Aa1/NA/AA	Export/Import Bank
EUR	500	HENNES & MAURITZ AB (HMBSS)	3.4	31/10/2033	NA/NA/NA	Retail-Apparel/Shoe
EUR	2000	INTL DEVELOPMENT ASSOC (IDAWBG)	3.625	28/10/2050	Aaa/AAA/NA	Supranational Bank
EUR	5000	KFW (KFW)	2.875	28/12/2029	Aaa/AAA/NA	Special Purpose Banks
EUR	1500	LAND NIEDERSACHSEN (NIESA)	2.625	29/10/2032	NA/NA/AAA	Regional Authority
EUR	500	NORDDEUTSCHE LANDESBANK (NDB)	2.75	30/10/2030	NA/NA/NA	Commer Banks Non-US
EUR	750	SOFTBANK GROUP CORP (SOFTBK)	6.5	29/10/2062	NA/B+/NA	Telephone-Integrated
EUR	500	VIA OUTLETS BV (VIAOUT)	3.5	29/10/2032	NA/NA/NA	Real Estate Oper/Develop
USD	750	AL JAWAHER ASSETS (OMGRID)	4.662	29/10/2030	Ba1/NA/BB+	Electric-Transmission
USD	1600	DOMINICAN REPUBLIC (DOMREP)	5.875	28/10/2035	Ba2/BB/BB-	Sovereign
USD	1000	GENERAL MOTORS FINL CO (GM)	4.2	27/10/2028	Baa2/BBB/BBB	Auto-Cars/Light Trucks
USD	1500	PROVINCE OF ALBERTA (ALTA)	4.3	02/11/2035	NA/NA/NA	Regional Authority
USD	1000	REPUBLIC OF KOREA (KOREA)	3.625	29/10/2030	Aa2/AA/AA-	Sovereign
USD	900	SOFTBANK GROUP CORP (SOFTBK)	7.625	29/04/2061	NA/B+/NA	Telephone-Integrated
USD	1100	SOFTBANK GROUP CORP (SOFTBK)	8.25	29/10/2065	NA/B+/NA	Telephone-Integrated
USD	700	THREE GORGES FIN I KY (YANTZE)	3.6	28/10/2028	A1/NA/NA	Electric-Generation
USD	600	TT VARLIK KIRALAMA (TURKTI)	6.5	30/10/2030	NA(P)/BB/BB-(EXP)	Telecom Services

@ Issue			Current*	
Spread	Price	Cover	Spread	Bid
88.4	99.771	4.3x	85.0	99.53
		1.9x		100.05
80.8	100	1.9x	81.8	99.60
208.4	99.48	3.6x	213.5	98.80
208.2	99.785	6.8x	173.9	100.96
234.0	100	7.5x	210.0	101.31
242.0	100		243.9	99.72
29.5	99.628	3.4x	28.5	99.24
115.6	98.896	4.8x	106.6	98.92
54.9	99.498	1.5x	54.3	98.27
74.5	99.84	3.1x	23.9	102.02
35.7	99.874	1.2x	36.0	99.21
70.3	99.448	2.8x	65.6	99.27
	100		440.4	99.52
129.4	99.397	3.6x	129.3	98.89
110.0	100	3x	99.1	99.74
	100		178.0	99.90
78.0	99.941		66.1	99.78
37.8	99.67	5.7x	29.4	99.18
17.0	99.475	5.9x	7.1	99.21
	100		409.1	99.18
	100		419.7	99.64
16.0	99.941	4.7x	3.9	99.84
293.1	99.999	2.7x	260.1	100.69

Tuesday 21 October 2025						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
EUR	225	ARLES I BV (ARLESI)	8.566	04/11/2030	NA/NA/NA	Consulting Services
EUR	1000	BANK OF MONTREAL (BMO)	2.722	28/10/2029	A2/A-/AA-	Commer Banks Non-US
EUR	500	MUENCHENER HYPOTHEKENBNK (MUNHY)	3.375	11/04/2035	A1/NA/NA	Mortgage Banks
GBP	250	BANK OF CHINA/LONDON (BCHINA)	4.125	27/10/2028	A1/A/A	Commer Banks Non-US
USD	700	ALBERTSONS COS/SAFEWAY (ACI)	5.5	31/03/2031	Ba2/BB+/NA	Food-Retail
USD	800	ALBERTSONS COS/SAFEWAY (ACI)	5.75	31/03/2034	Ba2/BB+/NA	Food-Retail
USD	500	ASB BANK LIMITED (ASBBNK)	4.155	29/10/2030	Aa3/AA-/NA	Commer Banks Non-US
USD	300	ASB BANK LIMITED (ASBBNK)	FRN	29/10/2030	Aa3/AA-/NA	Commer Banks Non-US
USD	300	GS CALTEX CORP (GSCCOR)	4.25	28/10/2030	Baa1/BBB+/NA	Oil Refining&Marketing
USD	5000	INTL BK RECON & DEVELOP (IBRD)	3.5	28/10/2030	Aaa/AAA/NA	Supranational Bank
USD	2000	KINGDOM OF SWEDEN (SWED)	3.375	28/01/2028	NA/NA/NA	Sovereign
USD	1500	REPUBLIC OF KAZAKHSTAN (KAZAKS)	4.412	28/10/2030	Baa1/BBB-/BBB	Sovereign

@ Issue			Current*	
Spread	Price	Cover	Spread	Bid
	98.75			99.73
	100	1.9x		100.09
96.4	99.173	1.8x	96.6	98.45
54.0	99.539	6.4x	54.2	99.69
190.0	100		147.3	100.90
191.0	100		164.0	100.44
60.0	100		54.4	99.47
	100			100.68
77.0	99.657	11.7x	71.9	99.12
5.9	99.514		5.6	98.71
1.7	99.825	4.1x		99.50
85.0	100		88.4	99.11

Monday 20 October 2025							
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms
EUR	500	ASN BANK NV (ASNBK)	3.375	27/10/2032	Baa1/NA/A-	Commer Banks Non-US	100k/100k
EUR	1250	CAISSE FRANCAISE DE FIN (CAFFIL)	3	24/05/2033	Aaa/NA/NA	Sovereign Agency	100k/100k
EUR	750	CASSA DEPOSITI E PRESTIT (CDEP)	3.5	27/10/2035	NA/BBB+/BBB+	Special Purpose Banks	100k/100k
EUR	750	TOYOTA MOTOR FINANCE BV (TOYOTA)	2.75	28/01/2030	A1/A+/NA	Auto-Cars/Light Trucks	1k/1k
GBP	1000	DBS BANK LTD (DBSSP)	FRN	30/10/2028	Aaa/NA/AAA	Money Center Banks	100k/1k
USD	2000	AMERICAN EXPRESS CO (AXP)	4.804	24/10/2036	A2/A-/A	Finance-Credit Card	2k/1k
USD	750	CARGILL INC (CARGIL)	4.125	23/10/2030	A2/A/NA	Agricultural Operations	2k/1k
USD	750	CARGILL INC (CARGIL)	5.375	23/10/2055	A2/A/NA	Agricultural Operations	2k/1k
USD	1000	STATE STREET CORP (STT)	4.784	23/10/2036	Aa3/A/AA-	Fiduciary Banks	2k/1k
USD	1250	TRUIST BANK (TFC)	4.136	23/10/2029	A3/A/A	Commer Banks-Southern US	250k/1k
USD	1250	TRUIST FINANCIAL CORP (TFC)	4.964	23/10/2036	Baa1/A-/A-	Commer Banks-Southern US	2k/1k

EUR	300	TOKYO METROPOLITAN GOVT (TOKYO)	2.625	28/10/2030	NA/A+/NA	Municipal-County	100k/1k	50.4	99.769	7.3x	48.7	99.47	-2
EUR	300	UNICREDIT BANK CZECH RE (UNICZ)	FRN	23/10/2031	NA/NA/NA	Commer Banks Non-US	100k/1k		100			99.83	
USD	500	GRUPO ENERGIA BOGOTA (GECB)	5.75	22/10/2035	Baa3/NA/BBB	Gas-Distribution	200k/1k	180.0	99.842		169.6	99.59	-10
USD	300	UZBEK INDUSTRIAL AND CON (SQBNZU)	9.45	Perp	NA/NA/NA	Commer Banks Non-US	200k/1k		100	4.7x	537.4	101.36	
USD	3200	WULF COMPUTE LLC (WULF)	7.75	15/10/2030	Ba2/BB/BB(EXP)	Telecom Services	2k/1k	419.0	100		300.0	103.49	-119

Wednesday 15 October 2025								@ Issue					Current*
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	1250	CITIGROUP INC (C)	2.928	22/10/2030	A3/BBB+/A	Diversified Banking Inst	100k/1k	84.6	100		82.3	99.81	-2
EUR	1500	CITIGROUP INC (C)	3.493	22/10/2034	A3/BBB+/A	Diversified Banking Inst	100k/1k	108.0	100		106.9	99.54	-1
EUR	500	HAMBURGER SPARKASSE (HASPA)	2.625	22/03/2032	Aaa/NA/NA	Regional Banks-Non US	100k/100k	39.2	99.769	4x	37.2	99.43	-2
EUR	250	LAND RHEINLAND-PFALZ (RHIPAL)	FRN	29/08/2027	NA/NA/AAA	Regional Authority	1k/1k					99.97	
EUR	500	LUMINOR BANK (LUMINO)	2.404	20/10/2030	NA/NA/NA	Commer Banks Non-US	100k/1k		100			99.79	
EUR	500	TDC NET AS (TDCDC)	4.625	22/10/2033	NA/NA/BBB-	Telecom Services	100k/1k	225.6	99.751	7.5x	215.3	99.87	-10
USD	650	BAYERISCHE LANDESBANK (BYLAN)	3.797	23/02/2029	Aaa/NA/NA	Regional Banks-Non US	200k/200k	27.0	100	1.5x	20.3	99.83	-7
USD	500	CONSTELLATION BRANDS INC (STZ)	4.95	01/11/2035	Baa2/BBB/NA	Brewery	2k/1k	95.0	99.716	5.4x	101.2	98.67	+6
USD	350	CONSTELLATION GLO FNDG (CONSTL)	4.85	22/10/2030	NA/NA/A	Life/Health Insurance	2k/1k	130.0	99.667	1.8x	124.9	99.44	-5
USD	600	EVERSOURCE ENERGY (ES)	4.45	15/12/2030	Baa2/BBB/BBB *-	Electric-Distribution	2k/1k	87.0	99.771	4.2x	77.2	99.75	-10
USD	2000	JPMORGAN CHASE & CO (JPM)	4.255	22/10/2031	A1/A/AA-	Diversified Banking Inst	2k/1k	63.0	100		60.3	99.65	-3
USD	3000	JPMORGAN CHASE & CO (JPM)	4.81	22/10/2036	A1/A/AA-	Diversified Banking Inst	2k/1k	77.0	100		73.7	99.72	-3
USD	500	MAF SUKUK LTD (MAFUAE)	4.875	22/10/2035	NA/BBB/BBB	Real Estate Oper/Develop	200k/1k	95.0	99.375	3.6x	83.0	99.51	-12
USD	700	NSTAR ELECTRIC CO (ES)	5.2	01/03/2035	A2/A-/A *-	Electric-Distribution	2k/1k	85.0	99.567	4x	80.9	102.29	-4

Tuesday 14 October 2025								@ Issue					Current*
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	575	CIRSA FINANCE INTER (LHMCFI)	4.875	15/10/2031	B1/BB-/NA	Gambling (Non-Hotel)	100k/1k	264.0	100		207.3	102.00	-57
EUR	425	CIRSA FINANCE INTER (LHMCFI)	5.072	15/10/2032	B1/BB-/NA	Gambling (Non-Hotel)	100k/1k		100			100.84	
EUR	500	DZ HYP AG (DZHYP)	2.75	31/08/2034	Aaa/AAA/NA	Mortgage Banks	1k/1k	35.5	99.07	3.4x	33.3	98.82	-2
EUR	500	FREISTAAT BAYERN (BAYERN)	2.375	21/02/2031	NA/AAA/NA	Regional Authority	1k/1k	26.5	99.655	0.9x	26.8	99.30	+0
EUR	300	STONEWEG EREIT LUX FINCO (CERTSP)	4.125	22/02/2033	NA/BBB-/BBB	REITS-Diversified	125k/1k	180.8	4.203	1.3x	184.6	98.98	+4
GBP	300	AMERICAN HONDA FINANCE (HNDA)	5.05	20/08/2031	A3/A-/NA	Auto-Cars/Light Trucks	100k/1k	105.0	99.616	1.4x	94.8	100.86	-10
GBP	285	CPUK FINANCE LTD (CPKLN)	6.875	28/08/2032	NA/B/B	Resorts/Theme Parks	100k/1k	270.0	100		287.7	99.78	+18
GBP	500	NATIONWIDE BLDG SOCIETY (NWIDE)	4.125	21/10/2030	NR/AAA/AAA	Building Societies	100k/1k	26.9	99.544	3.4x	26.6	100.14	-0
GBP	9000	UNITED KINGDOM GILT (UKT)	5.25	31/01/2041	NA/NA/NA	Sovereign	0.01/0.01	8.0	101.621		7.0	103.81	-1
USD	600	BANK OF CHINA/MACAU (BCHINA)	FRN	21/10/2028	A1/A/A	Commer Banks Non-US	200k/1k		100			100.13	
USD	2500	GOLDMAN SACHS GROUP INC (GS)	4.153	21/10/2029	A2/BBB+/A	Diversified Banking Inst	1k/1k	67.0	100		65.4	99.67	-2
USD	3000	GOLDMAN SACHS GROUP INC (GS)	4.369	21/10/2031	A2/BBB+/A	Diversified Banking Inst	1k/1k	77.0	100		74.3	99.54	-3
USD	3500	GOLDMAN SACHS GROUP INC (GS)	4.939	21/10/2036	A2/BBB+/A	Diversified Banking Inst	1k/1k	92.0	100		88.8	99.55	-3
USD	500	GOLDMAN SACHS GROUP INC (GS)	FRN	21/10/2029	A2/BBB+/A	Diversified Banking Inst	1k/1k		100			99.95	
USD	500	GOLDMAN SACHS GROUP INC (GS)	FRN	21/10/2031	A2/BBB+/A	Diversified Banking Inst	1k/1k		100			99.88	
USD	190	JINAN HI TECH INT CAYMAN (JNHITE)	4.15	20/10/2028	NA/NA/BBB	Real Estate Oper/Develop	200k/1k		100		56.2	99.92	
USD	300	KEB HANA BANK (KEBHNB)	4	21/10/2030	Aa3/A+/NA	Diversified Banking Inst	200k/1k	43.0	99.762		32.4	99.76	-11
USD	300	KEB HANA BANK (KEBHNB)	FRN	21/10/2028	Aa3/A+/NA	Diversified Banking Inst	200k/1k		100			100.22	

Monday 13 October 2025								@ Issue					Current*
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	750	AXA SA (AXASA)	4.125	24/07/2056	A1/A-/NA	Property/Casualty Ins	100k/1k	151.9	98.994	2.3x	144.9	99.53	-7
EUR	750	AXA SA (AXASA)	5.125	Perp	A3/BBB+/NA	Property/Casualty Ins	100k/1k		100	1.1x	301.4	99.63	
EUR	1000	BPCE SFH - SOCIETE DE FI (BPCECB)	2.5	22/10/2029	Aaa/AAA/NA	Finance-Mtge Loan/Banker	100k/100k	47.8	99.767	3.1x	47.3	99.66	-1
EUR	500	LA MONDIALE (LAMON)	4.375	20/10/2035	NA/BBB+/NA	Life/Health Insurance	100k/100k	179.8	99.587	3.4x	162.8	100.78	-17

Friday 10 October 2025								@ Issue					Current*
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
USD	1400	TALEN ENERGY SUPPLY LLC (TLN)	6.25	01/02/2034	B2/B/BB-	Electric-Integrated	2k/1k	226.0	100		168.2	102.39	-58
USD	1290	TALEN ENERGY SUPPLY LLC (TLN)	6.5	01/02/2036	B2/B/BB-	Electric-Integrated	2k/1k	247.0	100		186.1	103.16	-61

Thursday 09 October 2025								@ Issue					Current*
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	17200	BUONI POLIENNALI DEL TES (BTPS)	3.25	15/11/2032	Baa3u/NA/NA	Sovereign	1k/1k	8.0	99.667	8.5x	5.9	101.48	-2
EUR	16850	BUONI POLIENNALI DEL TES (BTPS)	3.85	01/10/2040	Baa3u/NA/NA	Sovereign	1k/1k	7.0	99.375	10.2x	8.9	100.53	+2
EUR	1000	CAISSE DES DEPOTS ET CON (CDCEPS)	2.75	16/10/2030	Aa3/AA-/NA	Special Purpose Banks	100k/100k	8.0	99.719	3.5x	20.1	99.95	+12
EUR	500	KBC GROUP NV (KBCBB)	2.621	16/10/2029	A3/A-/A	Commer Banks Non-US	100k/100k		100	1.3x		99.99	
EUR	300	PUBLIC PROPERTY INVEST A (PUPRIN)	3.875	16/10/2031	NA/NA/BBB	Real Estate Oper/Develop	100k/1k	175.1	98.84	3.3x	174.5	99.14	-1
EUR	250	SPARKASSE IN BREMEN (SPKBRE)	3	16/10/2035	NA/NA/AA+	Regional Banks-Non US	100k/100k	38.4	99.464	3.5x	40.0	99.60	+2
EUR	850	VIRIDIUM GROUP SARL (VRDIUM)	4.375	16/11/2035	NA/NA/BBB	Life/Health Insurance	100k/100k	173.5	99.472	3.4x	190.7	98.57	+17
USD	500	BANCO DE CREDITO DEL PER (BCP)	5.65	15/01/2037	Baa2/NA/BB+	Commer Banks Non-US	10k/1k	196.1	99.75		189.4	100.14	-7
USD	500	COOPERAT RABOBANK UA/NY (RABOBK)	3.957	17/10/2028	Aa2/A+/AA-	Commer Banks Non-US	250k/1k	35.0	100		34.0	100.00	-1
USD	500	COOPERAT RABOBANK UA/NY (RABOBK)	FRN	17/10/2028	Aa2/A+/AA-	Commer Banks Non-US	250k/1k		100			100.05	
USD	500	DANAOS CORP (DAC)	6.875	15/10/2032	Ba2/NA/NA	Transport-Marine	100k/1k	308.0	99.335		322.3	98.64	+14
USD	400	GOLDMAN SACHS PRIVATE CR (GSCRED)	5.375	31/01/2029	Baa3/BBB-/BBB-	Investment Companies	2k/1k	200.0	99.306		170.0	100.19	-30
USD	375	INRETAIL SHOPPING MALLS (INRSHM)	5.65	16/10/2032	Ba1/NA/BBB-	Real Estate Oper/Develop	10k/1k	175.0	99.88		186.6	100.23	+12
USD	300	KIB SUKUK LTD (KIBKK)	5.535	16/04/2036	NA/NA/BBB+	Commer Banks Non-US	200k/1k	175.0	100	6.7x	162.2	100.79	-13
USD	1000	OMAN SOVEREIGN SUKUK (OMANGS)	4.525	17/04/2033	Baa3/BBB-/NA	Sovereign	200k/1k	60.0	100	2.5x	62.2	100.00	+2
USD	450	SAMMAAN CAPITAL LTD (IHFLIN)	7.5	16/10/2030	NA/B+/NA	Finance-Mtge Loan/Banker	200k/1k		100		356.5	100.83	
USD	330	THREELANDS LTD SA RL (THREEL)	7.45	20/10/2035	Ba3/NA/BB	Electric-Distribution	200k/1k		100		333.8	100.02	

Wednesday 08 October 2025								@ Issue					Current*
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	500	ALSTRIA OFFICE (AOXGR)	4.25	15/10/2029	NA/BB+/NA	Real Estate Oper/Develop	100k/100k	232.4	99.103	1.3x	250.1	98.56	+18
EUR	255	COMMONWEALTH BANK AUST (CBAAU)	FRN	15/10/2026	NA/AA-/NA	Commer Banks Non-US	100k/100k		100			99.89	
EUR	1500	FLEMISH COMMUNITY (FLEMISH)	4.25	22/06/2050	NA/NA/NA	Regional Authority	100k/100k	19.0	99.417	6.1x	19.0	100.79	-0
EUR	350	HAMMERSON PLC (HMSOLN)	3.5	15/04/2032	Baa2/NA/A-	REITS-Regional Malls	100k/1k	118.8	99.678	2.6x	120.3	99.69	+2
EUR	250	INVESTITIONSBK SCHL-HOL (IBBSH)	2.276	15/10/2031	NA/NA/AAA	Special Purpose Banks	100k/100k					99.87	
EUR	500	ISDB TRUST NO 2 (ISDB)	2.793	15/10/2030	Aaa/AAA/AAA	Supranational Bank	100k/1k	52.8	100	5.2x	51.7	100.10	-1
EUR	750	KOMERCNI BANKA AS (KOMERC)	2.75	15/10/2030	NA/NA/AAA	Commer Banks Non-US	100k/1k	48.8	99.977	2.3x	48.6	100.05	-0
EUR	1000	LAND BERLIN (BERGER)	2.875	15/10/2035	Aa1/NA/AAA	Regional Authority	1k/1k	30.6	99.146	1.5x	32.2	99.20	+2
EUR	1000	SPAREBANKEN NORG BOLIGKR (SNOBNO)	2.5	15/10/2030	Aaa/NA/NA	Finance-Mtge Loan/Banker	100k/1k	35.9	99.435	2.6x	36.4	99.46	+0
EUR	500	WAREHOUSES DE PAUW SCA (WDPBB)	3.125	15/01/2031	A3/NA/NA	REITS-Diversified	100k/100k	89.1	99.771	3.5x	93.5	99.67	+4
GBP	5371.4	UNITED KINGDOM GILT (UKT)	4	22/05/2029	NA/NA/NA	Sovereign	0.01/0.01		99.678		16.5	100.42	
USD	650	DAE SUKUK DIFC LTD (DUBAEE)	4.5	16/10/2030	Baa2/NA/BBB	Finance-Leasing Compan	200k/1k	90.0	99.505	2.8x	89.9	99.43	-0
USD	500	DEVELOPMENT BANK OF KAZA (DBKAZ)	4.6	31/01/2031	Baa1/NA/BBB	Special Purpose Banks	200k/1k		98.852		113.4	98.80	
USD	1000	KOMMUNALBANKEN AS (KBN)	3.625	16/10/2028	Aaa/AAA/NA	Sovereign Agency	200k/2k	9.5	99.851	2.1x	7.9	99.80	-2
USD	750	MDGH GMTN RSC LTD (MUBAUH)	4.625	16/10/2035	NA/AA/AA	Investment Companies	200k/1k	55.0	99.699	5.9x	43.9	100.61	-11
USD	600	REPUBLIC OF INDONESIA (INDON)	4.3	16/04/2031	Baa2/BBB/BBB	Sovereign	200k/1k	62.1	99.758	3x	56.8	100.01	-5
USD	1250	REPUBLIC OF INDONESIA (INDON)	4.9	16/04/2036	Baa2/BBB/BBB	Sovereign	200k/1k	81.4	99.594	2.5x	77.2	100.15	-4

Tuesday 07 October 2025							@ Issue			Current*			
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	500	ASTM SPA (ATIM)	3.375	16/02/2032	Baa3/NA/BBB-	Public Thoroughfares	100k/1k	106.7	99.331	1.4x	121.2	98.92	+14
EUR	6000	EUROPEAN UNION (EU)	3.625	12/12/2040	Aaa/AA+/AAA	Sovereign	0.001k/0.00	55.2	99.518	13.2x	54.5	100.77	-1
EUR	800	GACI FIRST INVESTMENT (PIFKSA)	2.75	14/10/2028	Aa3/NA/A+	Investment Companies	100k/1k	71.7	99.838	3.9x	84.6	99.60	+13
EUR	850	GACI FIRST INVESTMENT (PIFKSA)	3.375	14/10/2032	Aa3/NA/A+	Investment Companies	100k/1k	97.5	99.712	4.5x	109.4	99.34	+12
GBP	250	ABP FINANCE PLC (ABPFIN)	5.625	14/04/2035	Baa2/NA/A-	Whsing&Harbor Trans Serv	100k/1k	100.0	99.131	5.6x	94.3	101.83	-6
USD	2500	BK OF ENGLAND EURO NOTE (BOEN)	3.75	15/10/2030	Aa3/NA/AA-u	Central Bank	200k/1k	8.0	99.752	0x	5.1	99.86	-3
USD	1750	CPPIB CAPITAL INC (CPPIBC)	3.625	15/10/2028	Aaa/AAA/NA	Invest Mgmt/Advis Serv	250k/1k	12.7	99.688	7x	6.8	99.83	-6
USD	392.1	PEACEHEALTH OBLIGATED GR (PEAHEA)	4.335	15/11/2028	NA/A-/A+	Medical-Hospitals	1k/1k	75.0	100		52.7	100.50	-22
USD	392.1	PEACEHEALTH OBLIGATED GR (PEAHEA)	4.855	15/11/2032	NA/A-/A+	Medical-Hospitals	1k/1k	95.0	100		74.5	101.16	-21
USD	550	TD SYNEX CORP (SNX)	4.3	17/01/2029	Baa3/BBB-/BBB-	Electronic Parts Distrib	2k/1k	75.0	99.912		75.7	99.78	+1
USD	600	TD SYNEX CORP (SNX)	5.3	10/10/2035	Baa3/BBB-/BBB-	Electronic Parts Distrib	2k/1k	118.0	99.977		120.5	99.89	+3
USD	700	TURKIYE GARANTI BANKASI (GARAN)	7.625	15/04/2036	B1/NA/B+	Commer Banks Non-US	200k/1k	386.7	100		379.2	100.44	-8
USD	850	VMED O2 UK FINANCING I (VMED)	6.75	15/01/2033	Ba3/B+/BB+	Cellular Telecom	200k/1k	284.0	100		275.8	100.34	-8

