

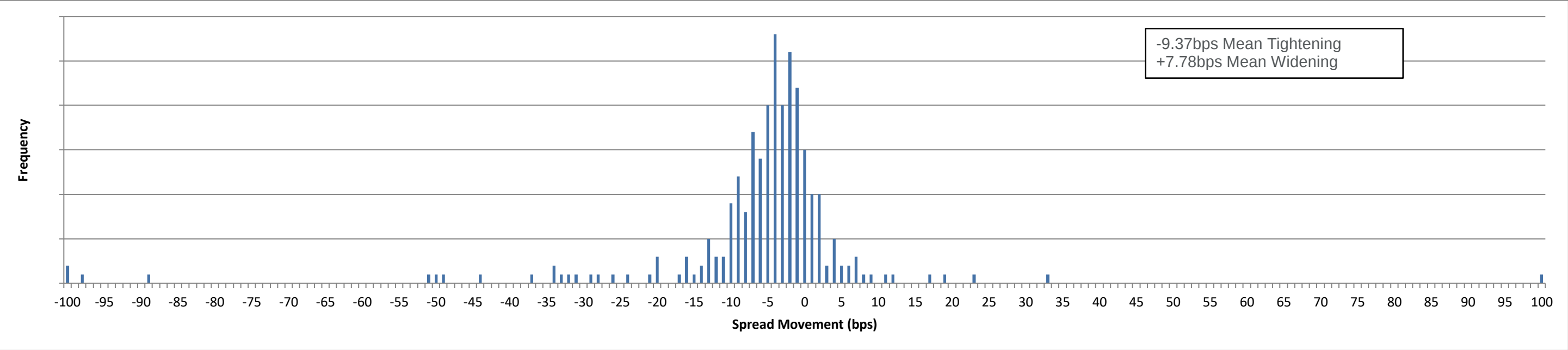
FIXED INCOME

New Issue Performance
05 December 2025



ADM Investor Services
International Limited

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FIVE BEST PERFORMERS								@ Issue		Current*	
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Date	Spread	Price	Cover	Bid
USD	1000	SABRE FINANCIAL BORROWER (SABHLD)	11.125	15/06/2029	B2/B/NA	Commercial Services	20/11/25	754	100		102.56
USD	1000	GENMAB A/S/GENMAB FIN (GMABDC)	7.25	15/12/2033	B1/BB-/BB(EXP)	Medical-Biomedical/Gene	18/11/25	329	100		104.687
USD	550	SYNERGY INFRASTRUCTURE H (SYNRGY)	7.875	01/12/2030	B3/B/NA	Rental Auto/Equipment	13/11/25	418	100		103.452
EUR	500	EROSKI S COOP (EROSKI)	5.75	15/05/2031	B1/BB-/BB+	Retail-Hypermarkets	19/11/25	348	100		103.036
USD	500	HA SUSTAINABLE INF CAP (HASI)	8	01/06/2056	Ba1/BB/BB	Investment Companies	13/11/25	430.1	100		102.291

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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	252.5	VIVION INVESTMENTS (VIVION)	8.125	Perp	NA/B/NA	Real Estate Oper/Develop	21/11/25	603	99.012		93.846
EUR	505	VIVION INVESTMENTS (VIVION)	5.625	08/06/2030	NA/BB+/NA	Real Estate Oper/Develop	21/11/25	363	99.024		97.843
USD	500	MAF GLOBAL SECURITIES (MAFUAE)	5.7477	Perp	NA/BB+/BB+(EXP)	Real Estate Oper/Develop	12/11/25	205.2	100	3.6x	99.165
USD	500	BOS FUNDING LTD (BOSUH)	4.875	19/11/2030	NA/NA/BBB+	Commer Banks Non-US	12/11/25	145	98.979	2.5x	98.121
GBP	825	DEUCE FINCO (DAVLLO)	7	20/11/2031	B2/NA/B+	Recreational Centers	12/11/25	298	100		100.507

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Thursday 04 December 2025								@ Issue		Current*	
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Bid
EUR	550	BIFFA GROUP HOLDINGS LTD (BIFFLN)	5.25	15/06/2031	NA/(P)B+/BB-(EXP)	Non-hazardous Waste Disp	100k/1k	283.0	100		100.00
EUR	450	CELSA OPCO SA (BRNAES)	4.5	15/12/2030	B2/(P)B/BB-(EXP)	Consulting Services	100k/1k		99		NQ
EUR	750	CELSA OPCO SA (BRNAES)	8.25	15/12/2030	B2/(P)B/BB-(EXP)	Consulting Services	100k/1k	587.0	100		100.42
EUR	800	CREDIT AGRICOLE SA (ACAFP)	0	08/04/2036	NA/NA/NA	Diversified Banking Inst	0.1k/0.1k		99.26		98.41
EUR	1000	DEUTSCHE BANK AG (DB)	3	07/02/2031	NA/A/NA	Diversified Banking Inst	100k/100k	82.4	99.671	3.6x	99.65
EUR	600	JDE PEET'S NV (JDEPNA)	2.729	11/12/2027	NA/NA/NA	Coffee	100k/1k		100		99.99
GBP	400	AROUNDTOWN SA (ARNDTN)	5.25	11/12/2032	NA/NA/NA	Real Estate Oper/Develop	100k/100k	155.0	97.77	1.7x	97.66
GBP	350	BIFFA GROUP HOLDINGS LTD (BIFFLN)	7.375	15/06/2031	NA/(P)B+/BB-(EXP)	Non-hazardous Waste Disp	100k/1k	338.0	100		100.00
USD	300	BANK OF CHINA/HONG KONG (BCHINA)	FRN	11/12/2028	A1/A/A(EXP)	Commer Banks Non-US	200k/1k		100	7.3x	100.06
USD	750	MERCADOLIBRE INC (MELI)	4.9	15/01/2033	NA/NA/NA	E-Commerce/Services	50k/1k	130.0	98.37		98.56
USD	1000	ONEMAIN FINANCE CORP (OMF)	6.75	15/09/2033	NA/BB/NA	Finance-Consumer Loans	2k/1k	282.0	100		100.55
USD	800	PROVINCE OF SANTA FE (PROVSF)	8.1	11/12/2034	NA/NA/NA	Regional Authority	1k/1k		98.499		98.42
USD	1750	REPUBLIC OF SOUTH AFRICA (SOAF)	6.125	11/12/2037	NA/NA/NA	Sovereign	200k/1k		98.956		98.95
USD	1750	REPUBLIC OF SOUTH AFRICA (SOAF)	7.25	11/12/2055	NA/NA/NA	Sovereign	200k/1k		98.498		99.15
USD	800	TELUS CORP (TCN)	6.375	09/06/2056	NA/BB/NA	Telecom Services	2k/1k	269.4	100		100.25
USD	700	TELUS CORP (TCN)	6.625	09/06/2056	NA/BB/NA	Telecom Services	2k/1k	251.5	100		100.21
USD	300	TURKIYE HALK BANKASI AS (HALKBK)	8.9	Perp	NA/NA/NA	Commer Banks Non-US	200k/1k		100		99.70
USD	1750	VENTURE GLOBAL PLAQUE (VEGLPL)	6.125	15/12/2030	Ba2/(P)BB+/BB(EXP)	Pipelines	2k/1k	244.0	100		
USD	1250	VENTURE GLOBAL PLAQUE (VEGLPL)	6.5	15/06/2034	Ba2/(P)BB+/BB(EXP)	Pipelines	2k/1k	251.0	100		
USD	500	YAPI VE KREDI BANKASI AS (YKBNK)	7.55	11/06/2036	NA/NA/B	Commer Banks Non-US	200k/1k		100	3x	100.13

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Wednesday 03 December 2025								@ Issue		Current*	
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Bid
USD	400	APOLLO DEBT SOLUTIONS BD (APODS)	5.2	08/12/2028	NA/BBB-/BBB-(EXP)	Investment Companies	2k/1k	170.0	99.995	4.9x	100.02
USD	850	AVOLON HOLDINGS FNDG LTD (AVOL)	4.7	30/01/2031	Baa2/BBB-/BBB(EXP)	Finance-Leasing Compan	2k/1k	115.0	99.666	3.1x	99.52
USD	750	BRIGHTSTAR LOT/BRIGHTSTAR (BRSL)	5.75	15/01/2033	NA/BB+/BBB-	Gambling (Non-Hotel)	200k/1k	190.0	100		100.05
USD	600	CELANESE US HOLDINGS LLC (CE)	7	15/02/2031	Ba2/BB/BB+	Chemicals-Diversified	2k/1k	333.0	100		
USD	800	CELANESE US HOLDINGS LLC (CE)	7.375	15/02/2034	Ba2/BB/BB+	Chemicals-Diversified	2k/1k	345.0	100		
USD	2500	CITIGROUP INC (C)	6.625	Perp	NA/BB+/NA	Diversified Banking Inst	1k/1k	300.1	100		100.44
USD	1000	DEUTSCHE BANK NY (DB)	4.469	10/12/2031	NA/A/NA	Diversified Banking Inst	150k/1k	85.0	100	5x	99.81
USD	350	ESSEX PORTFOLIO LP (ESS)	4.875	15/02/2036	Baa1/BBB+/NA	REITS-Apartments	2k/1k	93.0	99.093	3.4x	98.76
USD	800	FREEDOM MORTGAGE HOLD (FREMOR)	6.875	01/05/2033	B2/B/B+(EXP)	Finance-Mtge Loan/Banker	2k/1k	320.0	100		99.98
USD	475	MATTAMY GROUP CORP (MATHOM)	6	15/12/2033	NA/BB+/NA	Bldg-Residential/Commer	2k/1k	211.0	100		99.99
USD	500	PROTECTIVE LIFE GLOBAL (PROTLI)	4.161	15/01/2029	NA/NA/NA	Life/Health Insurance	150k/1k	65.0	99.995	1.8x	99.92
USD	675	STANDARD BUILDING SOLUTI (BMCAUS)	5.875	15/03/2034	Ba3/BB+/BB	Bldg&Construct Prod-Misc	2k/1k		100		99.84
USD	500	WESTERN-SOUTHERN GLOBAL (WSFIN)	4.7	10/12/2032	NA/NA/NA	Life/Health Insurance	2k/1k	90.0	99.894	2.1x	99.72
GBP	500	CAIXABANK SA (CABKSM)	4.75	29/11/2031	NA/NA/NA	Commer Banks Non-US	100k/100k	98.0	99.954	2.5x	99.94
EUR	250	ALMIRALL SA (ALMSM)	3.75	15/06/2031	Ba2/BB+/NA	Medical-Drugs	100k/1k	137.0	100		100.32
EUR	500	MANPOWERGROUP (MAN)	3.75	13/12/2030	Baa1/BBB-/NA	Human Resources	100k/1k	144.0	99.839	4.5x	99.62
EUR	300	PEOPLECERT WISDOM ISSUER (PEOCER)	5.5	15/06/2031	NA/B+/BB-(EXP)	Schools	100k/1k	312.0	100		100.33
EUR	750	VOLKSWAGEN BANK GMBH (VW)	2.679	10/12/2027	NA/NA/NA	Auto-Cars/Light Trucks	100k/100k		100	2.4x	100.07
EUR	1000	VOLKSWAGEN BANK GMBH (VW)	3.125	10/12/2029	NA/NA/NA	Auto-Cars/Light Trucks	100k/100k	99.1	99.582	4.1x	99.68
EUR	750	VOLKSWAGEN BANK GMBH (VW)	3.75	10/12/2032	NA/NA/NA	Auto-Cars/Light Trucks	100k/100k	123.2	99.873	4.3x	99.80

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Tuesday 02 December 2025								@ Issue		Current*	
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Bid
EUR	1250	BANQUE FED CRED MUTUEL (BFCM)	3.125	11/03/2031	NA/NA/NA	Commer Banks Non-US	100k/100k	89.9	99.415	2.3x	99.23
EUR	650	DXC CAPITAL FUNDING LTD (DXC)	4.25	09/12/2030	Baa2/BBB-/BBB-	Computer Services	100k/1k	193.8	99.784	5.6x	99.89
EUR	240	LANDBK HESSEN-THUERINGEN (HESLAN)	2	14/07/2028	NA/NA/NA	Regional Banks-Non US	1k/1k		100		98.11
USD	150	ABSA GROUP LTD (ABGSJ)	6.625	08/06/2036	Ba3/NA/NA	Commer Banks Non-US	200k/1k		100	2.7x	100.80
USD	850	AMERICAN TOWER CORP (AMT)	4.7	15/12/2032	NA/BBB+/NA	REITS-Diversified	2k/1k	90.0	99.685	4.5x	99.92
USD	650	FLORIDA POWER & LIGHT CO (NEE)	4.7	15/02/2036	Aa2/A+/AA-	Electric-Integrated	2k/1k	65.0	99.665	5.5x	99.72
USD	1150	FLORIDA POWER & LIGHT CO (NEE)	5.6	15/02/2066	Aa2/A+/AA-	Electric-Integrated	2k/1k	90.0	99.252	5x	99.71
USD	600	HERC HOLDINGS INC (HRI)	5.75	15/03/2031	Ba3/BB-/NA	Rental Auto/Equipment	2k/1k	206.0	100		100.13
USD	600	HERC HOLDINGS INC (HRI)	6	15/03/2034	Ba3/BB-/NA	Rental Auto/Equipment	2k/1k	205.0	100		100.22
USD	1000	MANULIFE FINANCIAL CORP (MFCCN)	4.986	11/12/2035	NA/A/NA	Life/Health Insurance	2k/1k	90.0	100	3.6x	100.18
USD	400	MSD INVESTMENT CORP (MSINTM)	6.125	05/02/2031	NA/NA/BBB-(EXP)	Investment Companies	2k/1k	270.0	98.954	4.6x	99.48
USD	500	SYNOVUS BANK GA (SNV)	5.957	15/01/2036	NA/BBB-/NA	Commer Banks-Southern US	250k/1k	230.0	100	3.7x	100.40
USD	500	VENTAS REALTY LP (VTR)	5	15/02/2036	NA/BBB+/NA	REITS-Health Care	2k/1k	97.0	99.51	5.4x	99.54
USD	300	WISCONSIN ELECTRIC POWER (WEC)	3.95	01/03/2029	A2/A-/A+	Electric-Integrated	2k/1k	42.0	99.987	8x	100.04
USD	300	WISCONSIN POWER & LIGHT (LNT)	5.7	15/12/2055	Baa1/A-/NA	Electric-Integrated	2k/1k	98.0	99.627		99.53

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Monday 01 December 2025								@ Issue		Current*			
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread		Bid
EUR	600	GRAND CITY PROP FINANCE (GYCGR)	4.75	Perp	NA/BB+/NA	Real Estate Oper/Develop	100k/1k	286.0	97.976	2.1x	288.0	97.78	+2
GBP	750	UNITED OVERSEAS BANK LTD (UOBSP)	FRN	08/06/2029	NA/NA/NA	Commer Banks Non-US	100k/1k		100	1.1x		100.02	
USD	300	AGRIC BK CHINA/TOKYO (AGRBK)	FRN	08/12/2028	A1/NA/NA	Commer Banks Non-US	200k/1k		100			100.05	
USD	750	AUST & NZ BANKING GROUP (ANZ)	FRN	08/12/2028	NA/NA/NA	Commer Banks Non-US	200k/1k		100	7.2x		100.25	
USD	500	AUST & NZ BANKING GROUP (ANZ)	FRN	08/12/2030	NA/NA/NA	Commer Banks Non-US	200k/1k		100	7.5x		100.18	
USD	950	BURLINGTON NORTH SANTA FE (BNSF)	5.55	15/03/2056	A2/AA-/NA	Transport-Rail	2k/1k	85.0	99.313	6x	80.6	99.70	-4
USD	400	ENERFLEX INC (EFXINC)	6.875	15/01/2031	Ba3/BB/BB	Oil-Field Services	1k/1k	318.0	100		283.6	101.18	-34
USD	600	GE HEALTHCARE TECH INC (GEHC)	4.15	15/12/2028	Baa2/BBB/BBB	Medical Imaging Systems	2k/1k	60.0	100	6x	52.1	100.23	-8
USD	650	GE HEALTHCARE TECH INC (GEHC)	4.95	15/12/2035	Baa2/BBB/BBB	Medical Imaging Systems	2k/1k	95.0	99.253	6x	86.6	99.84	-8
USD	1000	HILTON DOMESTIC OPERATIN (HLT)	5.5	31/03/2034	NA/BB+/NA	Hotels&Motels	2k/1k	154.0	100		148.0	100.25	-6
USD	750	MERCK & CO INC (MRK)	3.85	15/03/2029	Aa3/A+/NA	Medical-Drugs	2k/1k	35.0	99.852	4.1x	34.9	99.87	-0
USD	1000	MERCK & CO INC (MRK)	4.15	15/03/2031	Aa3/A+/NA	Medical-Drugs	2k/1k	50.0	99.907	4x	50.2	99.88	+0
USD	1000	MERCK & CO INC (MRK)	4.45	04/12/2032	Aa3/A+/NA	Medical-Drugs	2k/1k	60.0	99.917	6.2x	54.6	100.20	-5
USD	500	MERCK & CO INC (MRK)	FRN	15/03/2029	Aa3/A+/NA	Medical-Drugs	2k/1k		100	5x		100.14	
USD	1500	MERCK & CO INC (MRK)	4.75	04/12/2035	Aa3/A+/NA	Medical-Drugs	2k/1k	70.0	99.685	5.5x	64.3	100.02	-6
USD	750	MERCK & CO INC (MRK)	5.5	15/03/2046	Aa3/A+/NA	Medical-Drugs	2k/1k	80.0	99.839	5x	75.1	100.33	-5
USD	1500	MERCK & CO INC (MRK)	5.55	04/12/2055	Aa3/A+/NA	Medical-Drugs	2k/1k	85.0	99.321	5.3x	79.3	99.88	-6
USD	1000	MERCK & CO INC (MRK)	5.7	04/12/2065	Aa3/A+/NA	Medical-Drugs	2k/1k	100.0	99.267	5.4x	92.1	100.21	-8
USD	650	NATIONAL RURAL UTIL COOP (NRUC)	3.95	10/12/2027	A2/NA/A(EXP)	Electric-Distribution	2k/1k	45.0	99.926	2.1x	37.7	100.09	-7
USD	400	NATIONAL RURAL UTIL COOP (NRUC)	4.3	10/12/2030	A2/NA/A(EXP)	Electric-Distribution	2k/1k	65.0	99.906	3.8x	57.5	100.22	-8
USD	1300	POST HOLDINGS INC (POST)	6.5	15/03/2036	B2/B+/NA	Food-Misc/Diversified	2k/1k	246.0	100		235.8	100.62	-10

USD	600	S&P GLOBAL INC (SPGI)	4.25	15/01/2031	A3/NA/A-	Commercial Serv-Finance	2k/1k	58.0	99.976	4.4x	55.6	100.08	-2
USD	400	S&P GLOBAL INC (SPGI)	4.8	04/12/2035	A3/NA/A-	Commercial Serv-Finance	2k/1k	73.0	99.78	8x	69.2	100.03	-4
USD	600	WESTERN MIDSTREAM OPERAT (WES)	4.8	01/03/2031	Baa3/BBB-/BBB-	Pipelines	2k/1k	113.0	99.993	4.7x	108.5	100.19	-4
USD	600	WESTERN MIDSTREAM OPERAT (WES)	5.5	15/12/2035	Baa3/BBB-/BBB-	Pipelines	2k/1k	148.0	99.405	5.3x	144.1	99.65	-4

Friday 28 November 2025						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
EUR	550	LB BADEN-WUERTTEMBERG (LBBW)	2.279	10/12/2027	NA/NA/NA	Regional Banks-Non US

@ Issue			Current*		
Spread	Price	Cover	Spread	Bid	
				100.10	

Thursday 27 November 2025						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
EUR	1000	BNP PARIBAS ISSUANCE BV (BNP)	2.51	01/12/2028	NA/NA/NA	Diversified Banking Inst
EUR	500	CREDIT MUTUEL ARKEA (CMARK)	3.128	05/12/2030	A1/NA/AA-	Commer Banks Non-US
EUR	500	PRAEMIA HEALTHCARE SACA (PRAEFP)	3.875	05/06/2032	NA/BBB/NA	REITS-Health Care
EUR	750	SCHNEIDER ELECTRIC SE (SUFP)	2.75	04/07/2030	NA/A/NA	Power Conv/Supply Equip

@ Issue			Current*		
Spread	Price	Cover	Spread	Bid	
	100			99.81	
	100	3.4x	82.3	99.65	-1
83.8	100	3.4x	82.3	99.65	
151.1	99.945	4.2x	153.5	99.24	+2
63.2	99.501	3.3x	61.2	99.23	-2

Wednesday 26 November 2025						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
EUR	700	CANAL PLUS SA (CANALP)	4.625	03/12/2030	NA/NA/NA	Broadcast Serv/Program
EUR	1250	CREDIT AGRICOLE SA (ACAFFP)	3.125	03/07/2031	A3/A-/A+	Diversified Banking Inst
EUR	2000	ERSTE GROUP BANK AG (ERSTBK)	FRN	27/11/2032	Aa1/NA/NA	Commer Banks Non-US
EUR	500	MBANK SA (MBKPW)	3.7714	03/03/2032	NA/BBB-/BBB	Commer Banks Non-US
EUR	750	POSTE ITALIANE SPA (POSIM)	3	03/12/2030	Baa2/BBB+/NA	Transport-Services
EUR	750	SWEDBANK AB (SWEDA)	FRN	03/12/2027	Aa2/AA-/AA	Commer Banks Non-US
USD	1000	CN HUANENG GP HK TREASUR (HUANEN)	4.15	Perp	A3/NA/NA	Electric-Generation
USD	800	JOY TRSR ASSETS HLD (ORIEAS)	4.3	04/12/2028	NA/BBB/BBB+	Invest Mgmnt/Advis Serv

@ Issue			Current*		
Spread	Price	Cover	Spread	Bid	
235.9	99.904	6.7x	202.3	100.93	-34
96.1	99.772	2x	91.7	99.53	-4
	100			99.68	
148.9	100	8.6x	136.0	100.16	-13
76.0	99.794	2.5x	71.7	99.55	-4
	100			100.02	
67.0	100		56.2	100.12	-11
88.0	99.872	4.9x	81.2	99.84	-7

Tuesday 25 November 2025						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
EUR	500	ACHMEA BANK NV (ACHMEA)	2.875	02/12/2033	NA/AAA/NA	Mortgage Banks
EUR	1000	AIB GROUP PLC (AIB)	3.75	02/12/2036	Baa1/BBB/NA	Commer Banks Non-US
EUR	750	CREDITO EMILIANO SPA (CRDEM)	2.802	02/12/2030	Aa2/NA/AA	Commer Banks Non-US
EUR	750	DANSKE BANK A/S (DANBNK)	3.375	02/12/2033	Baa1/A-/A+	Commer Banks Non-US
EUR	750	DEUTSCHE TELEKOM AG (DT)	2.625	04/12/2029	A3/BBB+/BBB+	Telephone-Integrated
EUR	540	DUOMO BIDCO SPA (DUOMBI)	FRN	15/01/2032	B2/B+/NA	Retail-Perfume&Cosmetics
EUR	500	LA BANQUE POSTALE (FRLBP)	3.5	02/12/2032	Baa2/BBB/A-	Commer Banks Non-US
EUR	500	PIRAEUS BANK SA (TPEIR)	3.375	02/12/2031	Baa2/NA/NA	Commer Banks Non-US
EUR	500	UNICREDIT SPA (UCGIM)	2.029	29/01/2029	NA/NA/NA	Diversified Banking Inst
USD	500	BDO UNIBANK INC (BDOPM)	4.375	03/12/2030	Baa2/NA/NA	Commer Banks Non-US
USD	500	ROTHESAY LIFE (ROTHLF)	7	Perp	NA/NA/BBB	Life/Health Insurance
USD	400	WEST CHINA CEMENT LTD (WESCHI)	9.9	04/12/2028	NA/(P)B/B	Bldg Prod-Cement/Aggreg

@ Issue			Current*		
Spread	Price	Cover	Spread	Bid	
42.8	99.465	3.8x	39.2	99.02	-4
154.6	99.384	2.9x	146.7	99.28	-8
	100		52.8	99.54	
102.4	99.303	1.7x	98.6	98.91	-4
50.0	99.772	1.9x	48.2	99.52	-2
	100			100.37	
129.4	99.368	2.4x	120.1	99.36	-9
109.8	99.995	3.3x	108.2	99.63	-2
				97.83	
80.0	99.96		63.3	100.30	-17
	100	6x	285.8	100.26	
	99.115		750.3	97.14	

Monday 24 November 2025						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
EUR	1000	DEUTSCHE BANK AG (DB)	6.75	Perp	Ba2/BB/NA	Diversified Banking Inst
EUR	1000	EDP SA (EDPPL)	4.375	02/12/2055	Baa3/BB+/BB+	Electric-Integrated
EUR	1250	HSBC HOLDINGS PLC (HSBC)	3.608	01/12/2033	A3/A-/A+	Diversified Banking Inst
EUR	1000	ING BANK NV (INTNED)	2.625	01/12/2028	A1/A+/AA-	Commer Banks Non-US
EUR	300	INTESA SANPAOLO SPA (ISPIM)	2.552	28/11/2027	A3/NA/NA	Commer Banks Non-US
EUR	300	RCI BANQUE SA (RENAUL)	2.929	05/03/2029	Baa1/NA/NA	Auto-Cars/Light Trucks
EUR	1000	THERMO FISHER SC FNCE I (TMO)	2.341	01/12/2027	A2/A-/A-	Diagnostic Equipment
EUR	1100	THERMO FISHER SC FNCE I (TMO)	3.628	01/12/2035	A2/A-/A-	Diagnostic Equipment
EUR	850	UNITED OVERSEAS BANK LTD (UOBSP)	2.718	01/12/2030	Aaa/AAA/NA	Commer Banks Non-US
USD	500	ARABIAN CTRS SUKUK IV (ARACEN)	8.875	04/12/2030	NA/NA/BB	Invest Mgmnt/Advis Serv
USD	500	DUKE ENERGY FLORIDA LLC (DUK)	4.2	01/12/2030	A1/A/NA	Electric-Integrated
USD	600	DUKE ENERGY FLORIDA LLC (DUK)	4.85	01/12/2035	A1/A/NA	Electric-Integrated
USD	500	GUANGZHOU DEV DISTRICT (GZGETH)	4.4	28/11/2027	NA/NA/BBB+	Electric-Generation
USD	500	ROCHE HOLDINGS INC (ROSW)	4.075	02/12/2030	Aa2/AA/AA	Medical Labs&Testing Srv
USD	600	ROCHE HOLDINGS INC (ROSW)	4.374	02/12/2032	Aa2/AA/AA	Medical Labs&Testing Srv
USD	800	ROCHE HOLDINGS INC (ROSW)	4.666	02/12/2035	Aa2/AA/AA	Medical Labs&Testing Srv
USD	1500	UNITED RENTALS NORTH AM (URI)	5.375	15/11/2033	Ba2/BB+/NA	Rental Auto/Equipment

@ Issue			Current*		
Spread	Price	Cover	Spread	Bid	
	100.052	7.5x	398.1	101.75	
200.4	99.259	2.9x	191.1	99.37	-9
111.3	100	3x	106.8	99.83	-4
54.7	99.986	2.1x	51.8	99.90	-3
	100		52.8	99.90	
				99.93	
	100	1.3x		99.98	
92.8	100	2.1x	83.3	100.16	-10
43.0	100	1.4x	38.8	99.79	-4
550.3	99.014	1.8x	557.6	98.52	+7
62.0	99.861		53.8	99.94	-8
82.0	99.968		73.2	100.11	-9
	100		85.1	100.04	
47.0	100		44.8	99.79	-2
58.0	100		51.4	99.93	-7
63.0	100		59.5	99.74	-4
150.0	100		144.1	99.98	-6

Friday 21 November 2025						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
EUR	505	VIVION INVESTMENTS (VIVION)	5.625	08/06/2030	NA/BB+/NA	Real Estate Oper/Develop
EUR	252.5	VIVION INVESTMENTS (VIVION)	8.125	Perp	NA/B/NA	Real Estate Oper/Develop

@ Issue			Current*		
Spread	Price	Cover	Spread	Bid	
363.0	99.024		395.5	97.84	+32
603.0	99.012		729.0	93.85	+126

Thursday 20 November 2025						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
EUR	570	ARDAGH METAL PACKAGING (AMPBEV)	5	30/01/2031	B2/B+/BB-	Containers-Metal/Glass
EUR	500	BANCA TRANSILVANIA (TVLRO)	7.125	Perp	B1/NA/NA	Commer Banks Non-US
EUR	500	BANK POLSKA KASA OPIEKI (PEOPW)	4.0101	27/02/2036	NA/BBB-/NA	Commer Banks Non-US
EUR	600	CHINA THREE GORGES INTER (YANTZE)	2.875	01/12/2030	A1/NA/A	Energy-Alternate Sources
EUR	400	CHORUS LTD (CNUNZ)	3.529	26/11/2032	Baa2/BBB/NA	Telecom Services
EUR	500	CNH INDUSTRIAL NV (CNH)	3.625	26/01/2033	Baa2/BBB+/NA	Machinery-Farm
EUR	300	DZ BANK AG (DZBK)	3.129	27/11/2031	NA/A/AA-	Cooperative Banks
EUR	600	EP INFRASTRUCTURE AS (ENAPHO)	4.125	27/02/2033	Baa3/BBB-/BBB-	Gas-Distribution
EUR	300	FINNAIR OYJ (FOY)	4.25	27/11/2030	NA/BB+/NA	Airlines
EUR	1750	FLEMISH COMMUNITY (FLEMISH)	2.375	27/11/2028	NA/NA/AA-	Regional Authority
EUR	1750	FLEMISH COMMUNITY (FLEMISH)	3.375	22/06/2035	NA/NA/AA-	Regional Authority
EUR	500	LANDBK HESSEN-THUERINGEN (HESLAN)	3.5	28/11/2033	A1/NA/A+	Regional Banks-Non US
EUR	500	NATIONAL BANK GREECE SA (ETEGA)	3.375	27/11/2032	Baa1/NA/NA	Commer Banks Non-US
EUR	500	REPUBLIC OF COLOMBIA (COLOM)	4.5	26/11/2030	Baa3/NA/BB+	Sovereign
EUR	700	REPUBLIC OF COLOMBIA (COLOM)	5.75	26/11/2034	Baa3/NA/BB+	Sovereign
GBP	750	L-BANK BW FOERDERBANK (LBANK)	3.875	07/12/2027	Aaa/AA+/NA	Special Purpose Banks
USD	300	AGRICULTURAL BK CHINA/SG (AGRBK)	FRN	28/11/2028	A1/NA/NA	Commer Banks Non-US
USD	620	ARDAGH METAL PACKAGING (AMPBEV)	6.25	30/01/2031	B2/B+/BB-	Containers-Metal/Glass
USD	1000	CF INDUSTRIES INC (CF)	5.3	26/11/2035	Baa2/BBB/BBB	Agricultural Chemicals
USD	300	COMPANIA GENERAL COMBUST (CGCSA)	11.875	28/11/2030	NA/CCC+/NA	Oil Comp-Explor&Prodn
USD	500	ELDORADO INTL FIN GMBH (ECELUP)	8.5	01/12/2032	Ba3/NA/BB	Paper&Related Products
USD	1000	FIRST ABU DHABI BANK PJS (FABUH)	5.875	Perp	Baa3/NA/NA	Commer Banks Non-US
USD	400	GENNEIA SA (GNNEIA)	7.75	02/12/2033	B2/B-/NA	Electric-Generation
USD	1000	SABRE FINANCIAL BORROWER (SABHLD)	11.125	15/06/2029	B2/B/NA	Commercial Services

@ Issue			Current*		
Spread	Price	Cover	Spread	Bid	
	100		258.2	100.36	
	100	5x	469.7	100.72	
169.9	100	2.8x	166.7	99.84	-3
59.6	99.835	5.7x	61.1	99.46	+2
101.8	100	3.5x	103.3	99.56	+2
128.7	98.984	2.2x	129.4	98.56	+1
83.3	100	2.6x	85.0	99.57	+2
167.6	99.58	2.8x	171.2	99.04	+4
207.2	99.436	2.2x	200.7	99.39	-7
20.0	99.657	5.3x	24.8	99.67	+5
20.0	99.307	5.9x	18.8	99.19	-1
98.3	99.589	1.6x	99.5	99.19	+1
104.9	99.749	2.9x	106.4	99.42	+1
239.7	99.127		245.0	98.56	+5
326.2	98.975		336.6	97.85	+10
20.6	99.921	1.3x	21.6	100.01	+1
	100			100.06	
257.0	100		206.4	101.78	-51
120.0	99.923		117.1	100.19	-3
	99.54		867.7	98.26	
	100		476.4	100.28	
208.6	100	2.4x	205.8	100.66	-3
	98.682		401.2	98.08	
754.0	100		636.3	102.56	-118

Wednesday 19 November 2025						
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type
EUR	500	EROSKI S COOP (EROSKI)	5.75	15/05/2031	B1/BB-/BB+	Retail-Hypermarkets
EUR	700	LINEAGE EUROPE FINCO BV (LINE)	4.125	26/11/2031	Baa2/NA/BBB+	REITS-Warehouse/Industr
EUR	750	MAGNUM ICC FINANCE BV (MICCNL)	2.75	26/02/2029	Baa2/NA/NA	Food-Dairy Products
EUR	750	MAGNUM ICC FINANCE BV (MICCNL)	3.25	26/11/2031	Baa2/NA/NA	Food-Dairy Products
EUR	750	MAGNUM ICC FINANCE BV (MICCNL)	3.75	26/11/2034	Baa2/NA/NA	Food-Dairy Products
EUR	750	MAGNUM ICC FINANCE BV (MICCNL)	4	26/11/2037	Baa2/NA/NA	Food-Dairy Products
EUR	600	METLEN ENERGY & METALS (MYTIL)	3.875	26/05/2031	NA/BB+/BB+	Independ Power Producer
EUR	500	MITSUBISHI HC CAP UK PLC (MITHCC)	2.856	26/11/2028	NA/A-/NA	Diversified Finan Serv
EUR	300	NOVA LJUBLJANSKA BANK (NOVALJ)	6.5	Perp	NA/BB-/NA	Commer Banks Non-US
EUR	1000	WESTPAC BANKING CORP (WSTP)	2.912	26/11/2032	Aaa/NA/AAA	Com

GBP	150	OSB GROUP PLC (OSBLN)	7.75	Perp	Ba2/NA/BB-	Finance-Mtge Loan/Banker	200k/1k		100	4.3x	396.2	100.02	
GBP	250	WISE FINANCING (WISEFP)	5.1	25/11/2030	NA/BBB/BBB	Computer Services	100k/1k	125.0	100	2.4x	125.2	100.28	+0
USD	495	ASCENSION HEALTH (ASCHEA)	4.078	15/11/2028	Aa3/AA/AA	Medical-Hospitals	1k/1k	50.0	100		35.5	100.48	-15
USD	800	ASCENSION HEALTH (ASCHEA)	4.294	15/11/2030	Aa3/AA/AA	Medical-Hospitals	1k/1k	60.0	100		51.3	100.45	-9
USD	800	ASCENSION HEALTH (ASCHEA)	4.923	15/11/2035	Aa3/AA/AA	Medical-Hospitals	1k/1k	80.0	100		69.6	100.95	-10
USD	500	CENOVUS ENERGY INC (CVEC)	4.65	20/03/2031	Baa1/BBB/BBB	Oil Comp-Integrated	2k/1k	100.0	99.8		97.9	99.99	-2
USD	500	CENOVUS ENERGY INC (CVEC)	5.4	20/03/2036	Baa1/BBB/BBB	Oil Comp-Integrated	2k/1k	130.0	99.828		122.5	100.56	-8
USD	600	CITY OF BUENOS AIRES (BUEAIR)	7.8	26/11/2033	NA/B-/B-	Municipal-City	1k/1k		98.295		361.8	100.41	
USD	350	CLECO POWER LLC (CNL)	5.3	15/01/2036	A3/A-/BBB+	Electric-Integrated	2k/1k	120.0	99.777		106.5	100.99	-14
USD	600	CROSSCOUNTRY INTER (CROSIN)	6.75	01/12/2032	B1/NA/BB-	Finance-Mtge Loan/Banker	2k/1k	286.0	100		277.0	101.28	-9
USD	600	EUROFIMA (EUROF)	3.625	25/01/2029	Aa2/AA/AA	Supranational Bank	200k/1k	12.2	99.76	2.9x	8.0	99.91	-4
USD	1500	GENMAB A/S/GENMAB FIN (GMABDC)	6.25	15/12/2032	Ba2/BB+/BB+(EXP)	Medical-Biomedical/Gene	200k/1k	237.0	100		187.0	102.23	-50
USD	1000	GENMAB A/S/GENMAB FIN (GMABDC)	7.25	15/12/2033	B1/BB-/BB(EXP)	Medical-Biomedical/Gene	200k/1k	329.0	100		221.1	104.69	-108
USD	600	GLOBAL ATLANTIC FIN CO (GBLATL)	7.25	01/03/2056	Baa3/BB+/BB+	Life/Health Insurance	2k/1k	355.0	100		349.5	100.36	-6
USD	1000	HONG KONG MORTGAGE CORP (HKMTGC)	3.875	26/11/2030	Aa3/AA+/NA	Finance-Mtge Loan/Banker	200k/1k	20.0	99.937		22.1	99.91	+2
USD	1000	PFIZER INC (PFE)	3.875	15/11/2027	A2/A/NA	Medical-Drugs	2k/1k	30.0	99.989	3.6x	25.4	100.17	-5
USD	1000	PFIZER INC (PFE)	4.2	15/11/2030	A2/A/NA	Medical-Drugs	2k/1k	52.0	99.921	3.8x	45.6	100.30	-6
USD	500	PFIZER INC (PFE)	FRN	15/11/2027	A2/A/NA	Medical-Drugs	2k/1k		100		6.4x	100.25	
USD	1250	PFIZER INC (PFE)	4.5	15/11/2032	A2/A/NA	Medical-Drugs	2k/1k	65.0	99.781	3.4x	57.7	100.31	-7
USD	1250	PFIZER INC (PFE)	4.875	15/11/2035	A2/A/NA	Medical-Drugs	2k/1k	75.0	99.985	4.2x	67.3	100.76	-8
USD	500	PFIZER INC (PFE)	5.6	15/11/2055	A2/A/NA	Medical-Drugs	2k/1k	87.5	99.655	4.4x	85.1	99.76	-2
USD	500	PFIZER INC (PFE)	5.7	15/11/2065	A2/A/NA	Medical-Drugs	2k/1k	100.0	99.237	4x	99.3	99.09	-1
USD	500	PRICOA GLOBAL FUNDING 1 (PRU)	4.35	25/11/2030	Aa3/AA-/AA-	Life/Health Insurance	150k/1k	68.0	99.915		64.2	100.15	-4
USD	600	PROTECTIVE LIFE CORP (PROTLI)	4.7	15/01/2031	Baa1/A-/A-	Life/Health Insurance	2k/1k	105.0	99.773		97.0	100.24	-8
USD	600	PROTECTIVE LIFE CORP (PROTLI)	5.35	15/12/2035	Baa1/A-/A-	Life/Health Insurance	2k/1k	125.0	99.803		115.3	100.70	-10
USD	500	RGA GLOBAL FUNDING (RGA)	4.6	25/11/2030	A1/AA-/NA	Reinsurance	2k/1k	93.0	99.867		91.7	100.04	-1
USD	750	SHARJAH SUKUK PROGRAM (SHARSK)	5.192	25/05/2036	NA/BBB-/NA	Sovereign	2000k/1k	110.0	100	2.7x	121.1	99.02	+11
USD	450	SPIRE INC (SR)	6.25	01/06/2056	Baa3/BBB-/NA	Gas-Distribution	2k/1k		100		273.2	99.32	
USD	450	SPIRE INC (SR)	6.45	01/06/2056	Baa3/BBB-/NA	Gas-Distribution	2k/1k		100		236.8	99.84	
USD	650	STEEL DYNAMICS INC (STLD)	4	15/12/2028	Baa2/BBB/BBB+	Steel-Producers	2k/1k	63.0	99.401		56.6	99.68	-6
USD	500	URSA RE II LTD (URSARE)	FRN	07/06/2028	NA/NA/NA	Reinsurance	250k/1k		100		NQ	NQ	
USD	750	VALE OVERSEAS LIMITED (VALEBZ)	6	25/02/2056	Baa3/BB+/BBB-	Metal-Iron	200k/1k	243.1	99.488		241.1	99.68	-2

Monday 17 November 2025								@ Issue		Current*			
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	500	A2A SPA (AEMSPA)	3.25	24/05/2032	Baa2/BBB/NA	Electric-Integrated	100k/1k	96.8	99.323	2.4x	92.3	99.15	-4
EUR	500	BANCA COMMERCIALA ROMANA (BCRBK)	4	25/11/2031	Baa2/NA/BBB+	Commer Banks Non-US	100k/100k	178.0	99.631	2.3x	177.6	99.34	-0
EUR	750	CIE FINANCEMENT FONCIER (CFF)	3	24/02/2033	Aaa/AAA/NA	Commer Banks Non-US	100k/100k	60.0	99.381	6x	54.1	99.26	-6
EUR	500	COMMERZBANK AG (CMZB)	3.125	26/11/2030	Baa1/BBB/NA	Commer Banks Non-US	100k/100k	95.0	99.881	5x	92.0	99.78	-3
EUR	500	FRESENIUS MEDICAL CARE A (FMEGR)	3.25	24/11/2030	Baa3/BBB-/BBB-	Dialysis Centers	1k/1k	102.7	99.619	4.2x	92.8	99.76	-10
EUR	500	KBC GROUP NV (KBCBB)	3.375	24/11/2033	A3/A-/A	Commer Banks Non-US	100k/100k	100.8	99.547	2.6x	101.1	99.08	+0
EUR	500	LAMDA DEVELOPMENT (LAMDAAG)	3.8	18/11/2032	NA/NA/NA	Real Estate Oper/Develop	1k/1k		100		136.1	99.76	
EUR	850	MERCK KGAA (MRKGR)	3.75	24/11/2055	Baa2/BBB+/NA	Medical-Drugs	100k/100k	150.6	99.779	2.2x	139.9	99.93	-11
EUR	1000	NORDEA KIINITYSLUOTTO (NDAFH)	2.625	25/11/2030	Aaa/NA/NA	Commer Banks Non-US	100k/1k	33.9	99.926	1.8x	29.0	99.82	-5
EUR	300	SOCIETE GENERALE (SOCGEN)	FRN	22/02/2027	NA/NA/NA	Diversified Banking Inst	200k/200k		100			99.91	
EUR	500	TRANSURBAN FINANCE CO (TCLAU)	4.033	26/11/2037	Baa1/NA/A-	Public Thoroughfares	100k/1k	121.4	100	6.2x	114.9	100.01	-6
GBP	1500	NATIONAL AUSTRALIA BANK (NAB)	FRN	25/11/2030	Aaa/NA/AAA	Commer Banks Non-US	100k/1k		100	2x		100.07	
USD	300	COMPEER FINANCIAL ACA (CMPFIN)	7.875	Perp	NA/BB+/NA	Finance-Commercial	250k/1k		100		371.1	102.38	
USD	2500	AMAZON.COM INC (AMZN)	3.9	20/11/2028	A1/AA/AA-	E-Commerce/Products	2k/1k	30.0	99.978	2.8x	25.4	100.27	-5
USD	2500	AMAZON.COM INC (AMZN)	4.1	20/11/2030	A1/AA/AA-	E-Commerce/Products	2k/1k	40.0	99.893	3.3x	37.0	100.24	-3
USD	1500	AMAZON.COM INC (AMZN)	4.35	20/03/2033	A1/AA/AA-	E-Commerce/Products	2k/1k	47.0	99.85	4x	45.9	100.13	-1
USD	3500	AMAZON.COM INC (AMZN)	4.65	20/11/2035	A1/AA/AA-	E-Commerce/Products	2k/1k	55.0	99.755	3.1x	50.9	100.29	-4
USD	3000	AMAZON.COM INC (AMZN)	5.45	20/11/2055	A1/AA/AA-	E-Commerce/Products	2k/1k	75.0	99.517	2.7x	71.1	99.61	-4
USD	2000	AMAZON.COM INC (AMZN)	5.55	20/11/2065	A1/AA/AA-	E-Commerce/Products	2k/1k	85.0	99.474	3.3x	83.9	99.13	-1
USD	600	APTARGROUP INC (ATR)	4.75	30/03/2031	Baa2/BBB/BBB	Containers-Paper/Plastic	2k/1k	105.0	99.917	3.9x	91.4	100.75	-14
USD	500	BANK OF CHINA LTD/DUBAI (BCHINA)	FRN	24/11/2028	A1/A/A	Commer Banks Non-US	200k/1k		100	4.8x		100.07	
USD	900	CON EDISON CO OF NY INC (ED)	5.75	15/11/2055	A3/A-/A-	Electric-Distribution	2k/1k	103.0	99.731	4.8x	89.4	101.29	-14
USD	500	CORNELL UNIVERSITY (CORNLU)	4.169	15/06/2030	Aa1/AA/NA	Schools	1k/1k	45.0	100		36.8	100.50	-8
USD	500	CORNELL UNIVERSITY (CORNLU)	4.733	15/06/2035	Aa1/AA/NA	Schools	1k/1k	60.0	100		52.0	100.82	-8
USD	500	ENBRIDGE INC (ENBCN)	4.2	20/11/2028	Baa2/BBB+/BBB+	Pipelines	2k/1k	63.0	99.894	3.5x	61.4	100.11	-2
USD	500	ENBRIDGE INC (ENBCN)	4.5	15/02/2031	Baa2/BBB+/BBB+	Pipelines	2k/1k	80.0	99.905	3.2x	81.9	100.03	+2
USD	500	ENBRIDGE INC (ENBCN)	5.2	20/11/2035	Baa2/BBB+/BBB+	Pipelines	2k/1k	110.0	99.715	4.4x	99.5	100.77	-11
USD	300	EVERGY MISSOURI WEST INC (EVRG)	5.25	15/12/2035	Baa1/A/NA	Electric-Distribution	2k/1k	112.5	99.949	6.5x	99.6	101.14	-13
USD	400	HYATT HOTELS CORP (H)	5.4	15/12/2035	Baa3/BBB-/BBB-	Hotels&Motels	2k/1k	127.0	99.958	5.3x	122.0	100.57	-5
USD	850	MOLINA HEALTHCARE INC (MOH)	6.5	15/02/2031	Ba2/BB/NA	Medical-HMO	2k/1k		100		225.6	101.98	
USD	800	SMURFIT WESTROCK FIN (SW)	5.185	15/01/2036	Baa2/BBB/BBB+	Containers-Paper/Plastic	200k/1k	105.0	99.987	1.7x	97.6	100.80	-7
USD	175	TRUSTMARK CORP (TRMK)	6	01/12/2035	NA/BBB-/BBB-	Commer Banks-Southern US	1k/1k		100		222.7	100.41	
USD	400	VOYA GLOBAL FUNDING (VOYA)	4.6	24/11/2030	A2/A+/NA	Invest Mgmt/Advis Serv	2k/1k	90.0	99.925	5x	79.0	100.59	-11

Friday 14 November 2025								@ Issue			Current*		-28
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	800.4	ARIES CAPITAL DAC (ARIESI)	2.571	20/12/2030	NA/NA/NA	Special Purpose Entity	100k/0.001k		100		NQ	NQ	
EUR	250	NORDEUTSCHE LANDESBANK (NDB)	2.247	25/11/2027	NA/NA/NA	Commer Banks Non-US	1k/1k		99.9			99.62	
USD	750	STONEBRIAR ABF LLC (STONEB)	8.125	15/12/2030	Ba2/NA/BB	Finance-Commercial	2k/1k	441.1	100		412.8	101.02	
USD	500	SWEDISH EXPORT CREDIT (SEK)	FRN	21/11/2029	Aa1/AA+/NA	Export/Import Bank	200k/1k		100	1.3x		100.02	

Thursday 13 November 2025								@ Issue		Current*			
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	500	BANCA MONTE DEI PASCHI S (MONTE)	3.25	20/02/2032	Baa3/NA/BBB-	Commer Banks Non-US	100k/1k	103.3	99.647	3.9x	99.4	99.44	-4
EUR	500	BANK OF NEW ZEALAND (BZLNZ)	3.05	20/11/2030	A1/AA-/NA	Commer Banks Non-US	100k/1k	76.6	100	4.5x	74.6	99.68	-2
EUR	500	BANQUE CAISSE D'EPARGNE (BCEE)	3.25	20/11/2031	NA/AA/NA	Special Purpose Banks	100k/100k	98.8	99.363	2x	78.7	99.92	-20
EUR	850	FIRST ABU DHABI BANK PJS (FABUH)	3.1201	20/02/2031	Aa3/AA-/AA-	Commer Banks Non-US	100k/1k	83.8	100	1.6x	82.0	99.67	-2
EUR	400	FORTUNE STAR BVI LTD (FOSUNI)	5.875	20/11/2030	NA/BB-/NA	Hotels&Motels	100k/1k		100	3x	396.4	98.46	
EUR	600	IMERYS SA (NK)	4	21/11/2032	Baa3/BBB-/NA	Bldg&Construct Prod-Misc	100k/100k	156.0	99.736	5x	148.4	99.69	-8
EUR	600	LINDE PLC (LIN)	2.271	20/11/2027	A2/A/NA	Industrial Gases	100k/100k		100	2.7x		100.01	
EUR	650	LINDE PLC (LIN)	3.125	20/11/2032	A2/A/NA	Industrial Gases	100k/100k	76.0	99.265	3.7x	66.8	99.32	-9
EUR	500	LINDE PLC (LIN)	3.75	20/11/2038	A2/A/NA	Industrial Gases	100k/100k	91.5	99.112	4x	84.2	98.89	-7
EUR	650	NOVO NORDISK FINANCE NL (NOVOB)	FRN	20/11/2027	Aa3/AA/NA	Medical-Drugs	100k/1k		100	1.6x		99.97	
EUR	650	NOVO NORDISK FINANCE NL (NOVOB)	2.5	20/02/2029	Aa3/AA/NA	Medical-Drugs	100k/1k	52.1	99.689	1.7x	47.8	99.64	-4
EUR	600	NOVO NORDISK FINANCE NL (NOVOB)	3	20/02/2032	Aa3/AA/NA	Medical-Drugs	100k/1k	65.3	99.784	1.8x	63.8	99.36	-1
EUR	600	NOVO NORDISK FINANCE NL (NOVOB)	3.375	20/02/2035	Aa3/AA/NA	Medical-Drugs	100k/1k	77.6	99.628	1.8x	73.9	99.21	-4
EUR	750	NOVO NORDISK FINANCE NL (NOVOB)	3.625	20/02/2038	Aa3/AA/NA	Medical-Drugs	100k/1k	91.9	99.081	1.7x	89.3	98.56	-3
EUR	750	NOVO NORDISK FINANCE NL (NOVOB)	4	20/11/2045	Aa3/AA/NA	Medical-Drugs	100k/1k	97.8	98.32	2.1x	94.0	97.36	-4
EUR	500	PKO BANK POLSKI SA (PKOBP)	3.625	20/11/2032	Baa1/NA/NA	Commer Banks Non-US	100k/1k	134.3	99.725	2.6x	131.5	99.42	-3
EUR	750	SLOVENSKE ELEKTRARNE (SENSK)	3.875	20/11/2032	NA/BBB/BBB	Electric-Integrated	100k/1k	145.9	99.573	5.6x	142.5	99.29	-3
EUR	500	WEPA HYGIENEPRODUKTE GMB (WEPAH)	4.5	30/11/2032	Ba3/BB/NA	Paper&Related Products	100k/1k	203.0	100		173.2	101.07	-30
GBP	255	WESTPAC BANKING CORP (WSTP)	FRN	20/11/2026	Aa2/AA-/NA	Commer Banks Non-US	100k/100k		100			100.00	
USD	2350	APLD COMPUTECO LLC (APLD)	9.25	15/12/2030	NA/BB-/BB-(EXP)	Telecom Services	2k/1k	630.0	97		603.6	98.25	-26
USD	550	BOARDWALK PIPELINES LP (BWP)	5.375	15/02/2036	Baa2/BBB/BBB	Pipelines	2k/1k	130.0	99.853	2.9x	122.2	100.39	-8
USD	600	BROOKFIELD ASSET MANAGEM (BAMCN)	4.653	15/11/2030	NA/A-/A	Invest Mgmt/Advis Serv	2k/1k	95.0	100	2.2x	84.9	100.56	-10
USD	400	BROOKFIELD ASSET MANAGEM (BAMCN)	5.298	15/01/2036	NA/A-/A	Invest Mgmt/Advis Serv	2k/1k	120.0	99.986	3.3x	116.7	100.19	-3
USD	300	CHINA RESOURCES LAND LTD (CRHZCH)	4.125	20/11/2028	Baa1/NA/NA	Real Estate Oper/Develop	200k/1k	68.0	99.568		74.5	99.55	+7
USD	500	COREBRIDGE FINANCIAL INC (CRBG)	6.875	Perp	Ba1/BBB-/BBB-	Life/Health Insurance	1k/1k	318.1	100	3.1x	274.0	101.93	-44
USD	500	FIRST CITIZENS BANCSHARE (FCNCA)	7	Perp	Ba1/BB/NA	Commer Banks-Southern	1k/1k	330.1	100		292.5	101.92	-38
USD	350	GARTNER INC (IT)	4.95	20/03/2031	Baa3/BBB-/BBB	Computer Services	2k/1k	125.0	99.97		117.0	100.48	-8
USD	450	GARTNER INC (IT)	5.6	20/11/2035	Baa3/BBB-/BBB	Computer Services	2k/1k	150.0	99.992		143.6	100.45	-6
USD	350	GENPACT UK/USA INC (G)	4.95	18/11/2030	Baa3/BBB-/NA	Computer Services	2k/1k	135.0	99.593		120.6	100.31	-14
USD	500	GRAHAM HOLDINGS CO (GHC)	5.625	01/12/2033	Ba1/BB/NA	Schools	2k/1k	168.0	100		168.8	99.99	+1
USD	500	HA SUSTAINABLE INF CAP (HASI)	8	01/06/2056	Ba1/BB/BB	Investment Companies	2k/1k	430.1	100		378.8	102.29	-51
USD	1000	INTER-AMERICAN INVEST CO (IDBINV)	3.625	20/11/2028	Aa1/AA+/AAA	Supranational Bank	1k/1k	12.4	99.738	3x	9.6	99.95	-3
USD	850	KFH TIER 1 SUKUK 2 LTD (KFHKK)	6.25	Perp	NA/NA/NA	Commer Banks Non-US	200k/1k	250.2	100	2x	258.6	99.95	+8
USD	2000	ONTARIO (PROVINCE OF) (ONT)	4.45	20/11/2035	Aa3/NA/AA-	Regional Authority	5k/1k	36.9	99.848	6.5x	34.8	99.98	-2
USD	400	PIEDMONT OPERATING PARTN (PDM)	5.625	15/01/2033	Baa3/BBB-/BBB-	REITS-Office Property	2k/1k	185.0	99.364	4.5x	164.6	100.60	-20
USD	550	SYNERGY INFRASTRUCTURE H (SYNRGY)	7.875	01/12/2030	B3/B/NA	Rental Auto/Equipment	2k/1k	418.0	100		319.3	103.45	-99
USD	500	TRANSPORT DE GAS DEL SUR (TRAGAS)	7.75	20/11/2035	B2/NA/NA	Pipelines	1k/1k		98.301		386.9	98.48	
USD	350	UZAUTO MOTORS AJ (UZAMTS)	7.375	19/11/2030	Ba3/NA/BB-	Auto-Cars/Light Trucks	200k/1k	367.4	100		373.6	99.85	+6

GBP	825	DEUCE FINCO (DAVLLO)	7	20/11/2031	B2/NA/B+	Recreational Centers	100k/1k	298.0	100		314.7	100.51	+17
GBP	375	SW (FINANCE) I PLC (SWSFIN)	5.75	19/11/2030	Ba1/BBB-/BBB-	Water	100k/1k	202.0	99.888	3.6x	201.3	99.80	-1
GBP	300	SW (FINANCE) I PLC (SWSFIN)	6.125	19/11/2033	Ba1/BBB-/BBB-	Water	100k/1k	202.0	99.47	5.3x	198.7	99.45	-3
USD	500	ACUSHNET CO (GOLF)	5.625	01/12/2033	Ba3/BB/NA	Golf	2k/1k	170.0	100		145.6	101.00	-24
USD	500	BOS FUNDING LTD (BOSUH)	4.875	19/11/2030	NA/NA/BBB+	Commer Banks Non-US	200k/1k	145.0	98.979	2.5x	163.7	98.12	+19
USD	1000	CHARLES SCHWAB CORP (SCHW)	4.343	14/11/2031	A2/A-/A	Finance-Invest Bnkr/Brkr	2k/1k	68.0	100	2.1x	66.4	100.01	-2
USD	1000	CHARLES SCHWAB CORP (SCHW)	4.914	14/11/2036	A2/A-/A	Finance-Invest Bnkr/Brkr	2k/1k	85.0	100	2.4x	83.2	99.83	-2
USD	750	COLUMBIA PIPELINE HOLDCO (CPGX)	4.999	17/11/2032	Baa2/NA/BBB+	Pipelines	2k/1k	115.0	100	2.7x	113.1	99.98	-2
USD	1000	COMMERCIAL METALS CO (CMC)	5.75	15/11/2033	Ba2/BB+/BB+	Steel-Producers	2k/1k	183.0	100		161.5	100.85	-22
USD	1000	COMMERCIAL METALS CO (CMC)	6	15/12/2035	Ba2/BB+/BB+	Steel-Producers	2k/1k	193.0	100		178.0	100.73	-15
USD	1000	DIB SUKUK LTD (DIBUH)	4.572	19/11/2030	A3/NA/A	Commer Banks Non-US	200k/1k	90.0	100	1.9x	93.9	99.81	+4
USD	400	HOST HOTELS & RESORTS LP (HST)	4.25	15/12/2028	Baa2/BBB-/BBB	REITS-Hotels	2k/1k	85.0	99.539	6.8x	78.7	99.77	-6
USD	300	INVENTIVE GLOBAL INV LTD (ABCIHL)	3.875	19/11/2027	A2/NA/NA	Finance-Other Services	200k/1k	32.0	99.979		32.8	100.04	+1
USD	500	INVENTIVE GLOBAL INV LTD (ABCIHL)	FRN	19/11/2028	A2/NA/NA	Finance-Other Services	200k/1k		100			99.99	
USD	500	MAF GLOBAL SECURITIES (MAFUAE)	5.7477	Perp	NA/BB+/BB+(EXP)	Real Estate Oper/Develop	200k/1k	205.2	100	3.6x	227.4	99.17	+22
USD	500	MALAYAN BANKING BHD (MAYMK)	FRN	19/11/2028	A3/NA/NA	Commer Banks Non-US	200k/1k		100	5.4x		100.07	
USD	450	NATIONAL BANK OF OMAN (NBOBOM)	6.625	Perp	NA/NA/NA	Commer Banks Non-US	200k/1k	291.6	100	2.8x	294.9	100.00	+3
USD	500	NORTHERN TRUST CORP (NTRS)	4.15	19/11/2030	A2/A+/A+	Fiduciary Banks	2k/1k	50.0	99.951	5.2x	43.0	100.20	-7
USD	750	NORTHERN TRUST CORP (NTRS)	5.117	19/11/2040	A2/A/A	Fiduciary Banks	2k/1k	105.0	100	5.2x	100.3	100.08	-5
USD	500	PLUSPETROL SA (PLUSPE)	8.125	18/05/2031	B1/NA/BB	Oil Comp-Explor&Prodtn	1k/1k		98.916		474.1	98.74	
USD	750	XPLR INFRAST OPERATING (XIFR)	7.75	15/04/2034	Ba1/BB/BB+	Electric-Distribution	2k/1k	380.0	100		345.7	101.44	-34

Monday 10 November 2025								@ Issue				Current*	
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	1500	BARCLAYS PLC (BACR)	6.125	Perp	Ba1/BB+/BBB-	Diversified Banking Inst	200k/1k		100	5.4x	358.5	99.86	
EUR	850	BT FINANCE PLC (BRITEL)	3.375	17/11/2032	Baa2/BBB/BBB	Telecom Services	100k/1k	104.9	99.528	4.1x	99.4	99.19	-6
EUR	500	DANSKE KIINNITYSLUOTTOPA (DANBNK)	2.25	17/07/2028	Aaa/NA/NA	Commer Banks Non-US	100k/1k	32.4	99.837	2.8x	29.7	99.70	-3
EUR	750	DANSKE KIINNITYSLUOTTOPA (DANBNK)	2.75	17/11/2032	Aaa/NA/NA	Commer Banks Non-US	100k/1k	41.5	99.586	4x	38.2	99.09	-3
EUR	250	DZ BANK AG (DZBK)	1.85	07/01/2027	NA/A+/NA	Cooperative Banks	1k/1k		100		72.2	99.04	
EUR	300	HONG KONG (HKINTL)	2.5	11/11/2029	Aa3/AA+/AA-	Sovereign	100k/1k	35.8	99.955	25x	31.1	99.78	-5
EUR	700	SWISSCOM FINANCE (SCMNVX)	3.625	17/11/2037	A2/A-/NA	Telecom Services	100k/1k	90.5	99.531	2.1x	89.5	98.55	-1
USD	600	AUTONATION INC (AN)	4.45	15/01/2029	Baa3/BBB-/BBB-	Retail-Automobile	2k/1k	90.0	99.846	2x	82.6	100.21	-7
USD	700	CARPENTER TECHNOLOGY (CRS)	5.625	01/03/2034	Ba2/BB+/BBB-	Steel-Producers	2k/1k	163.0	100		130.1	101.64	-33
USD	1050	CATERPILLAR FINL SERVICE (CAT)	3.95	14/11/2028	A2/A/A+	Machinery-Constr&Mining	1k/1k	37.0	99.947	1.1x	34.8	100.16	-2
USD	550	CATERPILLAR FINL SERVICE (CAT)	FRN	14/11/2028	A2/A/A+	Machinery-Constr&Mining	1k/1k		100	3.5x		100.19	
USD	600	FLEX LTD (FLEX)	5.375	13/11/2035	Baa3/BBB-/BBB-	Electronic Compo-Misc	2k/1k	130.0	99.732	4.8x	124.4	100.20	-6
USD	300	HONG KONG (HKINTL)	3.625	12/11/2028	Aa3/AA+/AA-	Sovereign	200k/1k	3.0	99.977	17.3x	0.1	100.22	-3
USD	500	ILLUMINA INC (ILMN)	4.75	12/12/2030	Baa3/BBB/BBB	Medical-Biomedical/Gene	2k/1k	105.0	99.962	2.8x	101.2	100.28	-4
USD	500	LYB INT FINANCE III (LYB)	5.125	15/01/2031	Baa2/BBB/BBB	Chemicals-Diversified	2k/1k	145.0	99.806	9x	140.9	100.17	-4
USD	1000	LYB INT FINANCE III (LYB)	5.875	15/01/2036	Baa2/BBB/BBB	Chemicals-Diversified	2k/1k	185.0	99.279	3.7x	171.9	100.37	-13
USD	500	MOSAIC CO (MOS)	4.35	15/01/2029	Baa2/BBB/BBB	Agricultural Chemicals	2k/1k	77.0	99.934	4x	71.7	100.24	-5
USD	400	MOSAIC CO (MOS)	4.6	15/11/2030	Baa2/BBB/BBB	Agricultural Chemicals	2k/1k	92.0	99.885	3.5x	88.4	100.18	-4
USD	450	PAMPA ENERGIA SA (PAMPAR)	7.75	14/11/2037	NA/B-/B	Electric-Generation	10k/1k		97.159		393.0	97.84	
USD	2000	VERIZON COMMUNICATIONS (VZ)	4.75	15/01/2033	Baa1/BBB+/A-	Telephone-Integrated	2k/1k	90.0	99.709	6x	84.2	100.21	-6
USD	2250	VERIZON COMMUNICATIONS (VZ)	5	15/01/2036	Baa1/BBB+/A-	Telephone-Integrated	2k/1k	100.0	99.142	4.4x	95.0	99.56	-5
USD	1500	VERIZON COMMUNICATIONS (VZ)	5.75	30/11/2045	Baa1/BBB+/A-	Telephone-Integrated	2k/1k	110.0	99.587	4.2x	100.0	100.32	-10
USD	3250	VERIZON COMMUNICATIONS (VZ)	5.875	30/11/2055	Baa1/BBB+/A-	Telephone-Integrated	2k/1k	120.0	99.607	5.2x	110.9	100.00	-9
USD	2000	VERIZON COMMUNICATIONS (VZ)	6	30/11/2065	Baa1/BBB+/A-	Telephone-Integrated	2k/1k	130.0	99.953	5.5x	123.1	100.05	-7

Data Source: Bloomberg, ADMISI

* Bloomberg indicative at time of writing

NQ = No Quote Available

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