

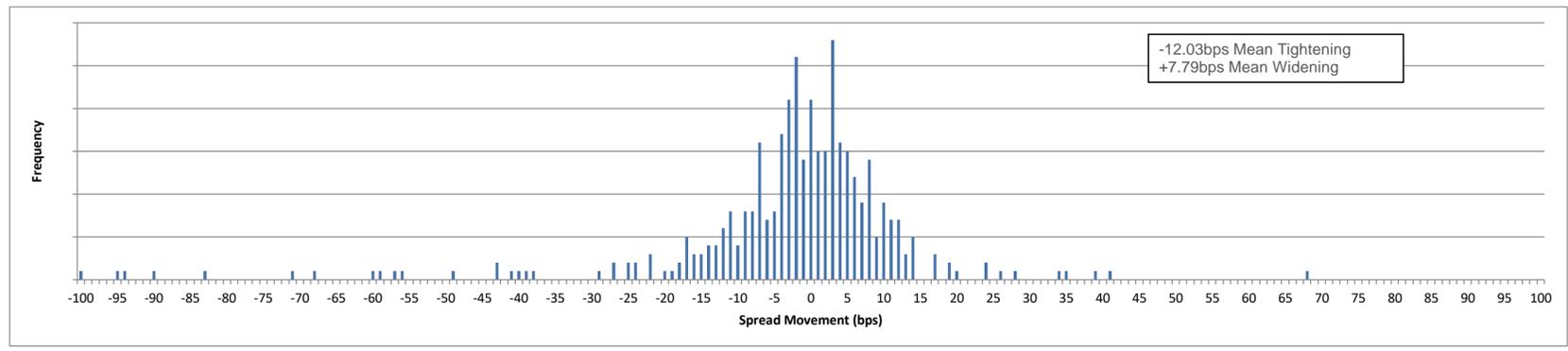


ADM Investor Services
International Limited

FIXED INCOME

New Issue Performance
12 November 2021

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



FIVE BEST PERFORMERS							@ Issue		Current*				
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Date	Spread	Price	Cover	Spread	Bid	
USD	1200	ILIAD HOLDING SAS (ILDFF)	6.5	15/10/2026	B2/B+/BB-	Telecom Services	13/10/21	543	100		427.7	103.35	-115
EUR	1100	ILIAD HOLDING SAS (ILDFF)	5.125	15/10/2026	B2/B+/BB-	Telecom Services	13/10/21	562	100		466.8	103.701	-95
USD	900	ILIAD HOLDING SAS (ILDFF)	7	15/10/2028	B2/B+/BB-	Telecom Services	13/10/21	562	100		467.6	103.489	-94
USD	700	SUMMIT MID HLDS LLC / FI (SUMMPL)	8.5	15/10/2026	B3/BB-/B+	Pipelines	19/10/21	773	98.5		682.3	101.381	-91
EUR	750	ILIAD HOLDING SAS (ILDFF)	5.625	15/10/2028	B2/B+/BB-	Telecom Services	13/10/21	599	100		515.5	104.289	-83

FIVE WORST PERFORMERS							@ Issue		Current*				
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Date	Spread	Price	Cover	Spread	Bid	
EUR	400	GAMMA BONDCO SARL (GTKIM)	8.125	15/11/2026	Caa1/NA/NA	Finance-Other Services	05/11/21	868	100		972.1	99.599	+104
USD	300	CHINA BOHAI BK/HK (BOHAIB)	1.5	10/11/2024	Baa3/BBB-/NA	Commer Banks Non-US	03/11/21	85	99.766		152.6	97.481	+68
USD	1700	CHINA CINDA ASSET MGMT (CCAMCL)	4.4	Perp	B1 *-/NA/NA	Invest Mgmt/Advis Serv	27/10/21	323.2	100		363.5	97.612	+40
EUR	500	PIRAEUS BANK SA (TPEIR)	3.875	03/11/2027	Caa1/B/NA	Commer Banks Non-US	27/10/21	438.6	100	1.6x	477.1	98.569	+39
GBP	345	RAC BOND CO PLC (RACLN)	5.25	04/11/2027	NA/(P)B+/NA	Auto Repair Centers	21/10/21	436	100		470.9	99.199	+35

Thursday 11 November 2021							@ Issue		Current*				
Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid		
EUR	500	BANCA CARIGE SPA (BANCAR)	FRN	05/11/2024	Baa3/NA/NA	Mortgage Banks	1k/1k	100			100.62		
EUR	1000	FREIE HANSESTADT BREMEN (BREMEN)	FRN	01/03/2022	NA/NA/NA	Regional Authority	1k/1k				22.5	100.17	
EUR	500	UNICAJA BANCO SA (UCAJLN)	4.875	Perp	NA/NA/NA	Commer Banks Non-US	200k/200k		100	5.4x	564.7	99.32	
GBP	300	IG GROUP HOLDINGS PLC (IGGLN)	3.125	18/11/2028	NA/NA/BBB-(EXP)	Finance-Other Services	100k/1k	245.0	99.719	1.9x	240.0	100.03	-5
USD	600	AGENCE FRANCAISE DEVELOP (AGFRNC)	FRN	19/11/2024	NA/AA/AA	Special Purpose Banks	200k/200k	22.0	102.365	1x		102.23	
USD	300	TAISHAN FIN INTNL (TAIFIN)	3.5	18/11/2024	NA/NA/NA	Investment Companies	200k/1k		100		265.4	NQ	

Wednesday 10 November 2021							@ Issue		Current*				
Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid		
EUR	1000	BPER BANCA (BPEIM)	0.5	28/10/2025	Aa3/NA/NA	Commer Banks Non-US	100k/1k	100			117.0	99.85	
EUR	700	BPER BANCA (BPEIM)	FRN	28/10/2025	Aa3/NA/NA	Commer Banks Non-US	1k/1k	100				99.85	
EUR	1500	CHINA GOVT INTL BOND (CHINA)	0	17/11/2024	NA/NA/NA	Sovereign	100k/1k	50.5	100.578	4.3x	61.7	100.31	+11
EUR	1500	CHINA GOVT INTL BOND (CHINA)	0.125	17/11/2028	NA/NA/NA	Sovereign	100k/1k	64.3	99.368	4.3x	71.9	98.83	+8
EUR	1000	CHINA GOVT INTL BOND (CHINA)	0.625	17/11/2033	NA/NA/NA	Sovereign	100k/1k	100.3	98.469	4.2x	106.7	97.65	+6
EUR	300	DZ BANK AG (DZBK)	0.4	17/11/2028	NA/NA/NA	Cooperative Banks	100k/100k	91.7	99.931	1.8x	94.0	99.47	+2
EUR	500	HENKEL AG & CO KGAA (HENKEL)	0.5	17/11/2032	NA/NA/NA	Soap&Cleaning Prepar	100k/100k	77.3	99.989	1.8x	77.5	99.58	+0
EUR	500	ICCREA BANCA SPA (ICCREA)	2.125	17/01/2027	NA/NA/NA	Commer Banks Non-US	100k/1k	274.7	99.996	1.3x	279.8	99.83	+5
EUR	500	JYSKE BANK A/S (JYBC)	0.25	17/02/2028	NA/NA/NA	Commer Banks Non-US	100k/1k	89.3	99.657	1.3x	96.1	99.03	+7
EUR	750	KOMMUNEKREDIT (KOMMUN)	0	17/11/2029	NA/NA/NA	Regional Agencies	100k/1k	44.9	99.872	2.4x	48.6	99.22	+4
EUR	500	MVM ENERGETIKA ZRT (MVMHU)	0.875	18/11/2027	NA/NA/NA	Electric-Distribution	100k/1k	156.8	98.832	2.6x	160.6	98.65	+4
EUR	750	PROXIMUS SAMP (PROXBB)	0.75	17/11/2036	NA/NA/NA	Telephone-Integrated	100k/100k	99.7	97.863	5.1x	95.7	98.19	-4
EUR	1000	REPUBLIC OF PERU (PERU)	1.95	17/11/2036	NA/NA/BBB	Sovereign	100k/1k	215.9	98.453	1.8x	214.3	98.52	-2
EUR	500	STANDARD CHARTERED PLC (STANLN)	0.8	17/11/2029	NA/NA/NA	Commer Banks Non-US	100k/1k	129.8	99.729	2.2x	132.7	99.31	+3
GBP	350	DERWENT LONDON PLC (DLNLN)	1.875	17/11/2031	NA/NA/NA	REITS-Diversified	100k/1k	100.0	99.466	5.1x	103.7	99.14	+4
GBP	250	TP ICAP PLC (TCAPLN)	2.625	18/11/2028	NA/NA/BBB-(EXP)	Finance-Invest Bnrk/Brkr	100k/1k	205.0	99.436	2.5x	194.3	99.76	-11
USD	750	AMERICAN ELECTRIC POWER (AEP)	3.875	15/02/2062	NA/BBB/NA	Electric-Integrated	2k/1k	267.5	100	1.7x	NQ	100.05	
USD	400	BRIGHTHOUSE FINANCIAL IN (BHF)	3.85	22/12/2051	Baa3/BBB+/BBB	Life/Health Insurance	2k/1k	195.0	99.926	2.6x	195.4	99.56	+0
USD	1000	CBB INTL SUKUK PROG WLL (BHRAIN)	3.875	18/05/2029	NA/NA/NA	Sovereign	200k/1k	242.0	100		246.8	99.46	+5
USD	1800	DEUTSCHE BANK NY (DB)	2.311	16/11/2027	Baa2/BBB-/NA	Diversified Banking Inst	150k/1k	110.0	100	2.7x	109.7	99.79	-0
USD	300	DEUTSCHE BANK NY (DB)	FRN	16/11/2027	Baa2/BBB-/NA	Diversified Banking Inst	150k/1k		100	2x		99.95	
USD	2750	DISH DBS CORP (DISH)	5.25	01/12/2026	NA/B+/NA	Cable/Satellite TV	2k/1k	407.0	100		409.0	99.58	+2
USD	2500	DISH DBS CORP (DISH)	5.75	01/12/2028	NA/B+/NA	Cable/Satellite TV	2k/1k	437.0	100		434.6	99.61	-2
USD	450	ENERGEAN PLC (ENOGLN)	6.5	30/04/2027	NA/B+/NA	Oil Comp-Explor&Prodt	200k/1k	529.0	100		504.3	100.44	-25
USD	200	ENERGY MISSISSIPPI LLC (ETR)	2.55	01/12/2033	A2/NA/NA	Electric-Integrated	1k/1k	105.0	99.742	2.5x	98.7	99.99	-6
USD	250	HENKEL AG & CO KGAA (HENKEL)	1.75	17/11/2026	NA/NA/NA	Soap&Cleaning Prepar	200k/200k	64.8	99.692	1x	62.8	99.31	-2
USD	7200	INT DEVELOPMENT FIN CORP (DFC)	0	22/10/2025	NA/NA/NA	Sovereign Agency	1k/1k	100			75.1	99.75	
USD	400	KOONTOOR BRANDS INC (KONBRA)	4.125	15/11/2029	Ba3/BB-/NA	Apparel Manufacturers	2k/1k	272.0	100		272.1	99.52	+0
USD	500	ONCOR ELECTRIC DELIVERY (ONCRX)	2.7	15/11/2051	NA/NA/NA	Electric-Transmission	2k/1k	88.0	98.079	3x	88.9	97.77	+1
USD	900	PACIFIC GAS & ELECTRIC (PCG)	1.7	15/11/2023	NA/NA/BBB-	Electric-Integrated	2k/1k	125.0	99.877	2.3x	137.1	99.58	+12
USD	300	PACIFIC GAS & ELECTRIC (PCG)	FRN	14/11/2022	NA/NA/BBB-	Electric-Integrated	2k/1k	100		4.5x		99.95	
USD	1000	PHILLIPS 66 (PSX)	3.3	15/03/2052	A3/BBB+/NA	Oil Refining&Marketing	2k/1k	143.0	99.263	2.4x	138.5	99.89	-5
USD	600	PROG HOLDINGS INC (PRG)	6	15/11/2029	NA/BB-/NA	Rental Auto/Equipment	2k/1k	457.0	100		460.2	99.52	+3
USD	300	SOVCOMBANK (SOVCOM CAPT) (SOVCOM)	7.6	Perp	B2/NA/B	Commer Banks Non-US	200k/1k		100		646.8	99.77	
USD	500	STATION CASINOS LLC (RRR)	4.625	01/12/2031	B3/B-/NA	Casino Hotels	2k/1k	310.0	100		313.6	99.41	+4
USD	500	TELEFONICA MOVILES CHILE (TELEFO)	3.537	18/11/2031	NA/BBB-/BBB+	Cellular Telecom	150k/1k	200.0	100	2.6x	197.3	100.00	-3
USD	300	UNITED BANK FOR AFRICA P (UBANL)	6.75	19/11/2026	NA/B-/NA	Commer Banks Non-US	200k/1k	555.5	100		552.9	99.84	-3
USD	450	WISCONSIN PUBLIC SERVICE (WEC)	2.85	01/12/2051	A2/A-/A+	Electric-Integrated	1k/1k	95.0	99.819	3.1x	94.0	99.77	-1

Tuesday 09 November 2021							@ Issue		Current*				
Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid		
EUR	750	BANQUE FED CRED MUTUEL (BFCM)	1.125	19/11/2031	NA/NA/NA	Commer Banks Non-US	100k/100k	149.0	99.288	1.8x	154.8	98.26	+6
EUR	600	DEUTSCHE LUFTHANSA AG (LHAGR)	1.625	16/11/2023	Ba2/BB-/NA	Airlines	100k/100k	241.2	100	1.8x	238.5	100.08	-3
EUR	900	DEUTSCHE LUFTHANSA AG (LHAGR)	2.875	16/05/2027	Ba2/BB-/NA	Airlines	100k/100k	358.6	99.386	2x	342.7	99.87	-16
EUR	500	GAZPROM PJSC (GAZPRU)	1.85	17/11/2028	NA/NA/NA	Oil Comp-Integrated	100k/1k		100	2.7x	238.5	99.76	
EUR	290	GRAPHIC PACKAGING INTERN (GPK)	2.625	01/02/2029	Ba2/BB/NA	Containers-Paper/Plastic	100k/1k	310.0	100		284.8	101.35	-25
EUR	750	IBERDROLA FINANZAS SAU (IBESM)	1.575	Perp	Baa3/BBB-/BBB	Electric-Integrated	100k/100k	211.5	100	2.7x	213.4	99.65	+2
EUR	1000	ING GROEP NV (INTNED)	1	16/11/2032	NA/BBB/NA	Commer Banks Non-US	100k/100k	158.5	99.693	1.5x	165.6	99.12	+7
EUR	500	STEDIN HOLDING NV (STEDIN)	0	16/11/2026	NA/A-/NA	Electric-Integrated	100k/1k	65.2	99.666	4x	65.0	99.42	-0
EUR	550	THERMO FISHER SC FNCE I (TMO)	0	18/11/2025	NA/BBB+/BBB+	Diagnostic Equipment	100k/1k	68.9	99.868	4.2x	68.5	99.79	-0
EUR	1700	THERMO FISHER SC FNCE I (TMO)	FRN	18/11/2023	NA/BBB+/BBB+	Diagnostic Equipment	100k/1k	20.0	100.744			100.69	
EUR	550	THERMO FISHER SC FNCE I (TMO)	0	18/11/2023	NA/BBB+/BBB+	Diagnostic Equipment	100k/1k	62.2	100.321	2.4x	61.9	100.36	-0
EUR	500	YORKSHIRE BUILDING SOC (YBS)	0.01	16/11/2028	NA/NA/NA	Building Societies	100k/1k	51.0	99.79	2.6x	57.7	99.01	+7
GBP	1000	DBS BANK LTD (DBSSP)	FRN	17/11/2025	NA/NA/NA	Money Center Banks	100k/1k	28.0	102.863	1.1x		102.83	
USD	1500	APTIV PLC (APTIV)	3.1	01/12/2051	Baa2/BBB/BBB	Auto/Trk Prts&Equip-Orig	2k/1k	140.0	97.814	1.7x	136.2	96.53	-4
USD	500	AVIC INTL FINANCE INVEST (CATIC)	2.5	17/11/2026	NA/NA/A-	Transport-Services	200k/1k	163.0	99.061		174.0	99.70	+11
USD	500	CNCBINV 1 BVI LTD (CNCBHK)	1.75	17/11/2024	NA/NA/NA	Investment Companies	200k/1k	110.0	99.892		137.9	98.61	+28
USD	800	CONTINENTAL RESOURCES (CLR)	2.268	15/11/2026	Baa3/BB+/BBB	Oil Comp-Explor&Prodt	2k/1k	120.0	100	4.3x	112.5	99.4	

Monday 08 November 2021							@ Issue			Current*			
Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid		
EUR	500	APRR (ARRFP)	0	19/06/2028	NA/NA/NA	Public Thoroughfares	100k/100k	68.9	98.849	5.4x	67.3	98.81	-2
EUR	500	AUCKLAND COUNCIL (AUCKCN)	0.25	17/11/2031	NA/NA/NA	Municipal-County	200k/1k	56.9	99.4	7x	59.1	98.97	+2
EUR	500	AXA LOGISTICS EUROPE (AXALEM)	0.375	15/11/2026	NA/NA/A-(EXP)	Real Estate Oper/Develop	100k/1k	105.6	99.448	3.4x	109.9	99.07	+4
EUR	300	AXA LOGISTICS EUROPE (AXALEM)	0.875	15/11/2029	NA/NA/A-(EXP)	Real Estate Oper/Develop	100k/1k	138.2	99.249	4.3x	142.1	98.79	+4
EUR	750	BANCO DE SABADELL SA (SABSM)	5	Perp	NA/B+/NA	Commer Banks Non-US	200k/200k		100	4x	559.4	100.16	
EUR	500	CREDIT LOGEMENT SA (CRLOG)	1.081	15/02/2034	NA/NA/NA	Financial Guarantee Ins	100k/100k	152.8	100	2.2x	159.6	99.42	+7
EUR	500	ERSTE GROUP BANK AG (ERSTBK)	0.875	15/11/2032	NA/BBB+/BBB+	Commer Banks Non-US	100k/100k	153.1	99.258	2.2x	156.8	98.92	+4
EUR	700	KONINKLIJKE KPN NV (KPN)	0.875	15/11/2033	Baa3/BBB/BBB	Telephone-Integrated	100k/100k	124.3	98.772	1.6x	126.8	98.23	+3
EUR	1000	NATWEST MARKETS PLC (NWG)	0.125	12/11/2025	NA/NA/A+	Diversified Banking Inst	100k/1k	82.3	99.797	2.1x	85.1	99.63	+3
EUR	1000	SOCIETE GENERALE (SOGGEN)	0.125	17/11/2026	A1/A/NA	Diversified Banking Inst	100k/100k	83.0	99.797	1.5x	86.6	99.63	+4
EUR	500	VEOLIA ENVIRONNEMENT SA (VIEFP)	2	Perp	Baa3/NA/NA	Water	100k/100k	252.4	100	3x	258.9	99.46	+7
USD	400	AVALONBAY COMMUNITIES (AVB)	1.9	01/12/2028	A3/A-/NA	REITS-Apartments	2k/1k	55.0	99.869	3x	54.8	99.09	-0
USD	1300	BANK OF NY MELLON CORP (BK)	3.75	Perp	Baa1/BBB/BBB+(EXP)	Fiduciary Banks	1k/1k	263.0	100	1.8x	251.4	99.98	-12
USD	1000	CARGILL INC (CARGIL)	2.125	10/11/2031	NA/A/A	Agricultural Operations	2k/1k	68.0	99.553	1.9x	67.0	99.03	-1
USD	500	EQUITABLE FINANCIAL LIFE (EQH)	1.1	12/11/2024	A2/A+/NA	Life/Health Insurance	2k/1k	38.0	99.985	1.8x	34.9	99.70	-3
USD	500	EQUITABLE FINANCIAL LIFE (EQH)	1.7	12/11/2026	A2/A+/NA	Life/Health Insurance	2k/1k	60.0	99.881	1.8x	56.9	99.39	-3
USD	2500	FORD MOTOR COMPANY (F)	3.25	12/02/2032	Ba2/BB+/BB+	Auto-Cars/Light Trucks	2k/1k	175.0	100		165.6	100.26	-9
USD	450	HOST HOTELS & RESORTS LP (HST)	2.9	15/12/2031	Baa3/BBB-/NA	REITS-Hotels	2k/1k	158.0	98.528	4.4x	159.1	97.82	+1
USD	200	KOBE US MIDCO 2 INC (ARUINV)	9.25	01/11/2026	Caa2/CCC/CCC	Chemicals-Specialty	2k/1k	841.0	99		829.6	98.82	-11
USD	300	NVENT FINANCE SARL (NVT)	2.75	15/11/2031	NA/BBB-/BBB	Machinery-Pumps	100k/1k	130.0	99.671	3.3x	121.7	99.73	-8
USD	400	OI EUROPEAN GROUP BV (OI)	4.75	15/02/2030	NA/B+/NA	Containers-Metal/Glass	2k/1k	334.0	100		311.3	100.64	-23
USD	800	PARKLAND CORP (PKICN)	4.625	01/05/2030	Ba3/BB/BB	Oil Refining&Marketing	2k/1k	323.0	100		313.3	99.97	-10
USD	350	SAFEHOLD OPERATING PARTN (SAFE)	2.85	15/01/2032	Baa1/NA/BBB+(EXP)	REITS-Diversified	2k/1k	145.0	99.123	2.6x	144.8	98.59	-0
USD	500	SHERWIN-WILLIAMS CO (SHW)	2.2	15/03/2032	Baa2/BBB/BBB	Coatings/Paint	2k/1k	75.0	99.588	4.6x	78.4	98.66	+3
USD	500	SHERWIN-WILLIAMS CO (SHW)	2.9	15/03/2052	Baa2/BBB/BBB	Coatings/Paint	2k/1k	105.0	99.362	5.6x	106.6	98.28	+2
USD	850	SRS DISTRIBUTION INC (SRSDIS)	6	01/12/2029	Caa2/CCC/NA	Retail-Building Products	2k/1k	462.0	100		446.5	100.25	-16
USD	1250	WESTPAC BANKING CORP (WSTP)	1.019	18/11/2024	NA/NA/NA	Commer Banks Non-US	2k/1k	30.0	100	2.2x	28.6	99.65	-1
USD	1250	WESTPAC BANKING CORP (WSTP)	1.953	20/11/2028	NA/NA/NA	Commer Banks Non-US	2k/1k	58.0	100	2.5x	57.7	99.25	-0
USD	1250	WESTPAC BANKING CORP (WSTP)	3.02	18/11/2036	Baa1/BBB+/A-	Commer Banks Non-US	2k/1k	153.0	100	3.4x	154.6	99.24	+2
USD	1000	WESTPAC BANKING CORP (WSTP)	3.133	18/11/2041	Baa1/BBB+/A-	Commer Banks Non-US	2k/1k	123.0	100	3.8x	120.1	99.32	-3

Friday 05 November 2021							@ Issue			Current*			
Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid		
EUR	400	GAMMA BONDCO SARL (GTKIM)	8.125	15/11/2026	Caa1/NA/NA	Finance-Other Services	100k/1k	868.0	100		972.1	99.60	+104
EUR	600	VIA OUTLETS BV (VIAOUT)	1.75	15/11/2028	NA/NA/BBB+(EXP)	Real Estate Oper/Develop	100k/1k	229.8	99.381	6.1x	218.1	99.96	-12
USD	600	SOUTHERN CO (SO)	FRN	10/05/2023	Baa2/BBB/BBB+	Electric-Integrated	2k/1k		100			99.76	

Thursday 04 November 2021							@ Issue			Current*			
Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid		
EUR	500	ARGAN (ARGFP)	1.011	17/11/2026	NA/NA/NA	REITS-Diversified	100k/100k	156.9	100	5.2x	147.4	100.34	-10
EUR	800	ATOS SE (ATOPF)	1	12/11/2029	NA/BBB-/NA	Computer Services	100k/100k	148.2	99.17	2.2x	144.7	99.55	-4
EUR	1250	DANSKE BANK A/S (DANBNK)	0.01	10/11/2024	A3/A/A+	Commer Banks Non-US	100k/1k	66.1	100.24	1.4x	68.7	100.24	+3
EUR	500	HIGHLAND HOLDINGS SARL (OTIS)	0	12/11/2023	NA/BBB/NA	Machinery-General Indust	100k/1k	64.4	100.234	3x	61.9	100.35	-2
EUR	600	HIGHLAND HOLDINGS SARL (OTIS)	0.318	15/12/2026	NA/BBB/NA	Machinery-General Indust	100k/1k	87.8	100	3x	85.4	99.99	-2
EUR	500	HIGHLAND HOLDINGS SARL (OTIS)	0.934	15/12/2031	NA/BBB/NA	Machinery-General Indust	100k/1k	116.1	100	4x	111.3	100.53	-5
EUR	450	LUNE HOLDINGS SARL (KEMONE)	5.625	15/11/2028	B2/(P)/B/(EXP)	Chemicals-Diversified	100k/1k	604.0	100		609.6	100.14	+6
EUR	300	SIG PLC (SHILN)	5.25	30/11/2026	B1/NA/NA	Distribution/Wholesale	100k/1k	580.0	100		536.7	101.68	-43
USD	302.32	ALLINA HEALTH SYSTEM (ALLINA)	2.902	15/11/2051	NA/AA-/AA-	Medical-Hospitals	1k/1k	95.0	100		90.6	101.48	-4
USD	800	ASBURY AUTOMOTIVE GROUP (ABG)	4.625	15/11/2029	NA/BB/BB	Retail-Automobile	2k/1k	323.0	100		284.6	101.35	-38
USD	600	ASBURY AUTOMOTIVE GROUP (ABG)	5	15/02/2032	NA/BB/BB	Retail-Automobile	2k/1k	347.0	100		321.9	101.43	-25
USD	400	DCP MIDSTREAM OPERATING (DCP)	3.25	15/02/2032	Ba1/NA/BB+	Pipelines	2k/1k	173.0	100		164.4	100.34	-9
USD	750	EDISON INTERNATIONAL (EIX)	5	Perp	Ba2/BB+/BB	Electric-Integrated	1k/1k		100		341.3	101.48	
USD	350	LEAR CORP (LEA)	2.6	15/01/2032	Baa2/BBB-/BBB	Auto/Trk Prts&Equip-Orig	2k/1k	110.0	99.782	3.7x	112.1	99.25	+2
USD	350	LEAR CORP (LEA)	3.55	15/01/2052	Baa2/BBB-/BBB	Auto/Trk Prts&Equip-Orig	2k/1k	160.0	99.845	3.1x	164.5	99.71	+4
USD	550	PECF USS INTERMEDIATE HO (UNSTSV)	8	15/11/2029	Caa2/CCC/NA	Rental Auto/Equipment	2k/1k	661.0	100		589.2	102.60	-72
USD	266.13	PG&E ENERGY RECOVERY FND (PCG)	1.46	15/07/2031	(P)Aaa/(P)AAA/NA	Electric-Integrated	1k/1k	35.0	99.9988		21.4	99.94	-14
USD	160.31	PG&E ENERGY RECOVERY FND (PCG)	2.28	15/01/2036	(P)Aaa/(P)AAA/NA	Electric-Integrated	1k/1k	75.0	99.997		66.2	100.56	-9
USD	433.96	PG&E ENERGY RECOVERY FND (PCG)	2.822	15/07/2046	(P)Aaa/(P)AAA/NA	Electric-Integrated	1k/1k	85.0	99.9954		70.2	102.17	-15
USD	750	PUBLIC SERVICE ENTERPRIS (PEG)	0.841	08/11/2023	Baa2/BBB/NA	Electric-Integrated	2k/1k	43.0	100	2.2x	38.1	99.83	-5
USD	750	PUBLIC SERVICE ENTERPRIS (PEG)	2.45	15/11/2031	Baa2/BBB/NA	Electric-Integrated	2k/1k	95.0	99.814	1.7x	96.5	99.31	+1
USD	650	PUBLIC STORAGE (PSA)	1.5	09/11/2026	A2/A/NA	REITS-Storage	2k/1k	43.0	99.847	3.8x	30.4	99.70	-13
USD	550	PUBLIC STORAGE (PSA)	1.95	09/11/2028	A2/A/NA	REITS-Storage	2k/1k	58.0	99.954	4.9x	51.4	99.64	-7
USD	550	PUBLIC STORAGE (PSA)	2.25	09/11/2031	A2/A/NA	REITS-Storage	2k/1k	73.0	99.973	4.9x	68.9	99.98	-4
USD	325	RAILWORKS HOLDINGS LP/R (RWORKS)	8.25	15/11/2028	B2/B/NA	Building-Heavy Construct	2k/1k	725.0	98.053		667.2	100.34	-58

Wednesday 03 November 2021							@ Issue			Current*			
Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid		
EUR	500	COLGATE-PALMOLIVE CO (CL)	0.3	10/11/2029	Aa3/AA-/NA	Cosmetics&Toiletries	100k/1k	61.4	99.701		64.9	100.30	+4
EUR	1200	FAURECIA (EOFP)	2.75	15/02/2027	Ba2/BB/BB+	Auto/Trk Prts&Equip-Orig	100k/1k		100		322.8	101.21	
EUR	600	JDE PEET'S NV (JDEPNA)	0.625	09/02/2028	Baa3/BBB-/BBB-	Coffee	100k/1k	110.8	99.531	2.5x	114.6	99.86	+4
EUR	600	REXEL SA (RXLFP)	2.125	15/12/2028	Ba3/BB-/NA	Distribution/Wholesale	100k/1k	249.0	100		259.3	99.79	+10
EUR	500	SYDBANK A/S (SYDBDC)	0.5	10/11/2026	A3/NA/NA	Commer Banks Non-US	100k/1k	108.3	99.878	1.7x	111.0	100.09	+3
EUR	500	TRATON FINANCE LUX SA (TRAGR)	0.125	10/11/2024	Baa1/BBB/NA	Auto-Med&Heavy Duty Trks	100k/100k	78.6	99.868	3.2x	78.2	100.18	-0
EUR	500	VERALLIA SA (VRLAFP)	1.875	10/11/2031	NA/NA/NA	Containers-Metal/Glass	100k/100k	182.2	98.877		172.3	100.23	-10
USD	300	CHINA BOHAI BK/HK (BOHAIB)	1.5	10/11/2024	Baa3/BBB-/NA	Commer Banks Non-US	200k/1k	85.0	99.766		152.6	97.48	+68
USD	500	JINAN URB CONST INTL INV (JNUCGC)	2.3	10/11/2024	NA/NA/BBB+	Building-Heavy Construct	200k/1k		100		156.6	99.66	
USD	400	MEDCO LAUREL TREE (MEDCIJ)	6.95	12/11/2028	B1/B+/B+	Oil Comp-Explor&Prodn	200k/1k		98.376		631.0	95.48	

Tuesday 02 November 2021							@ Issue			Current*			
Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid		
EUR	700	DANONE SA (BNFP)	0.52	09/11/2030	Baa1/BBB+/NA	Food-Dairy Products	100k/100k	75.5	100	2.3x	75.3	100.81	-0
EUR	1000	FREIE HANSESTADT BREMEN (BREMEN)	0	20/09/2022	NA/NA/AAA	Regional Authority	1k/1k				15.4	100.50	
EUR	500	GENERAL MILLS INC (GIS)	0.125	15/11/2025	Baa2/BBB/NA	Food-Misc/Diversified	100k/1k	74.4	99.741	3.4x	70.4	100.21	-4
EUR	1000	GOLDMAN SACHS GROUP INC (GS)	0.875	09/05/2029	A2/BBB+/A	Diversified Banking Inst	100k/1k	123.0	99.929	1.9x	127.7	100.19	+5
EUR	500	LANDWIRTSCH. RENTENBANK (RENTEN)	0.05	31/01/2031	Aaa/AAA/AAA	Special Purpose Banks	1k/1k	25.5	99.779	1.2x	32.9	99.95	+7
EUR	500	SPAREBANK 1 SR BANK ASA (SRBANK)	0.25	09/11/2026	A1/NA/NA	Commer Banks Non-US	100k/1k	75.6	99.841	1.6x	81.1	99.87	+6
EUR	1000	TENNET HOLDING BV (TENN)	0.875	16/06/2035	A3/NA/NA	Electric-Transmission	100k/1k	97.5	99.518	2.2x	95.6	100.52	-2
EUR	1100	TEVA PHARMACEUTICAL INDU (TEVA)	3.75	09/05/2027	Ba2/BB-/BB-u	Medical-Generic Drugs	100k/1k	421.7	100		440.5	99.54	+19
EUR	1500	TEVA PHARMACEUTICAL INDU (TEVA)	4.375	09/05/2030	Ba2/BB-/BB-u	Medical-Generic Drugs	100k/1k	465.3	100		490.9	99.17	+26
EUR	600	VOLVO TREASURY AB (VLVY)	0	09/05/2024	A2/A-/A-	Auto-Med&Heavy Duty Trks	100k/1k	59.4	100.222	1.7x	60.2	100.40	+1
GBP	600	NATWEST GROUP PLC (NWG)	2.057	09/11/2028	Baa1/BBB/A	Diversified Banking Inst	100k/1k	127.0	100	2x	127.1	100.62	+0
USD	600	AMPEACE LTD (BCHINA)	1.75	09/11/2026	A1/NA/A	Investment Companies	200k/1k	75.0	99.222		77.3	98.67	+2
USD	400	ARTHUR J GALLAGHER & CO (AJG)	2.4	09/11/2031	Baa2/BBB/BBB	Insurance Brokers	2k/1k	90.0					

EUR	750	ALIXIS FINANCE SA (ALIVP)	0.875	08/11/2028	Baa3/NA/NA	Bldg&Construct Prod-Misc	100k/100k	132.4	99.213	3.1x	145.4	99.22	+13
EUR	300	CRL CREDITO AGRICOLA MUT (CRLPL)	2.5	05/11/2026	Ba2/NA/NA	Commer Banks Non-US	100k/100k	303.8	99.906	1.1x	317.0	99.86	+13
EUR	300	SECHE ENVIRONNEMENT SA (SCHPFP)	2.25	15/11/2028	NA/BB/BB	Hazardous Waste Disposal	100k/1k	262.0	100		268.0	100.21	+6
GBP	400	UBS GROUP AG (UBS)	1.875	03/11/2029	NA/A-/A+	Diversified Banking Inst	200k/1k	110.0	99.642	1.3x	114.4	100.02	+4
USD	700	ARES CAPITAL CORP (ARCC)	3.2	15/11/2031	Baa3/BBB-/BBB	Investment Companies	2k/1k	170.0	99.379	1.6x	170.5	99.42	+0
USD	1250	CAPITAL ONE FINANCIAL CO (COF)	1.878	02/11/2027	Baa1/BBB-/A-	Finance-Credit Card	2k/1k	70.0	100	1.5x	64.5	99.88	-5
USD	500	CAPITAL ONE FINANCIAL CO (COF)	2.618	02/11/2032	Baa1/BBB-/A-	Finance-Credit Card	2k/1k	105.0	100	2.2x	107.9	99.78	+3
USD	500	FIFTH THIRD BANCORP (FITB)	1.707	01/11/2027	Baa1/BBB+/A-	Super-Regional Banks-US	2k/1k	53.0	100	2.4x	51.8	99.67	-1
USD	600	KIMBERLY-CLARK CORP (KMB)	2	02/11/2031	A2/A/NA	Consumer Products-Misc	2k/1k	48.0	99.586	2.8x	44.8	99.90	-3
USD	2250	REPUBLIC OF PERU (PERU)	3	15/01/2034	Baa1/BBB+/BBB	Sovereign	1k/1k	150.0	99.165		152.6	99.08	+3
USD	1000	REPUBLIC OF PERU (PERU)	3.6	15/01/2072	Baa1/BBB+/BBB	Sovereign	1k/1k	180.0	96.173		182.3	96.74	+2
USD	1250	RIO TINTO FIN USA LTD (RIOLN)	2.75	02/11/2051	A2/A/NA	Metal-Diversified	2k/1k	85.0	98.909	2.2x	86.6	99.26	+2

Wednesday 27 October 2021

Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	@ Issue			Current*			
							Spread	Price	Cover	Spread	Bid		
EUR	1000	BANCO SANTANDER SA (SANTAN)	1	04/11/2031	Baa1/A-/A-	Diversified Banking Inst	100k/100k	118.7	99.82	1.7x	127.7	99.61	+9
EUR	800	BOUYGUES SA (ENFP)	0.5	11/02/2030	A3/NA/NA	Building-Heavy Construct	100k/100k	80.5	99.773	1.9x	85.6	100.07	+5
EUR	500	CK HUTCHINSON EUROPE (CKHH)	0.75	02/11/2029	A2/A/A-	Retail-Drug Store	100k/1k	107.5	99.961	1.3x	115.4	99.88	+8
EUR	500	CK HUTCHINSON EUROPE (CKHH)	1	02/11/2033	A2/A/A-	Retail-Drug Store	100k/1k	127.3	98.971	1.3x	137.6	98.44	+10
EUR	500	PIRAEUS BANK SA (TPEIR)	3.875	03/11/2027	Caa1/B/NA	Commer Banks Non-US	100k/1k	438.6	100	1.6x	477.1	98.57	+39
EUR	400	SHERWOOD FINANCING PLC (ARWLN)	4.5	15/11/2026	B1/NA/NA	Finance-Invest Bnkr/Brkr	100k/1k	499.0	100		523.0	99.53	+24
EUR	640	SHERWOOD FINANCING PLC (ARWLN)	4.625	15/11/2027	B1/NA/NA	Finance-Invest Bnkr/Brkr	100k/1k	503.0	100			99.91	
EUR	1000	SPAREBANK 1 BOLIGKREDITT (SPABOL)	0.05	03/11/2028	Aaa/NA/NA	Commer Banks Non-US	100k/1k	43.1	99.686	1.8x	51.0	99.75	+8
EUR	1000	SVENSKA HANDELSBANKEN AB (SHBASS)	0.125	03/11/2026	Aa2/AA-/AA+	Commer Banks Non-US	100k/1k	65.4	99.751	1.9x	68.5	99.87	+3
EUR	250	TRIODS BANK NV (TRIOD)	2.25	05/02/2032	NA/NA/BB+	Commer Banks Non-US	100k/100k	282.3	99.497		281.6	99.85	-1
EUR	1250	UBS GROUP AG (UBS)	0.25	03/11/2026	NA/A-/A+	Diversified Banking Inst	200k/1k	89.8	99.572	2.6x	92.5	99.83	+3
EUR	1250	UBS GROUP AG (UBS)	0.875	03/11/2031	NA/A-/A+	Diversified Banking Inst	200k/1k	105.5	99.933	2.3x	108.4	100.26	+3
GBP	400	BANK OF NOVA SCOTIA (BNS)	1.25	17/12/2025	A2/A-/A-	Diversified Banking Inst	100k/1k	78.0	99.596	1.2x	83.4	99.41	+5
GBP	350	SHERWOOD FINANCING PLC (ARWLN)	6	15/11/2026	B1/NA/NA	Finance-Invest Bnkr/Brkr	100k/1k	528.0	100		535.6	99.81	+8
USD	400	ADVENTHEALTH OBL GRP (ADVHLT)	2.795	15/11/2051	NA/AA/AA	Medical-Hospitals	1k/1k	85.0	100		84.2	100.63	-1
USD	300	BANK OF CHINA/LONDON (BCHINA)	1	02/11/2024	A1/NA/NA	Commer Banks Non-US	200k/1k	32.0	99.753	2.3x	50.8	98.95	+19
USD	1010	CA MAGNUM HOLDINGS (HEXWIN)	5.375	31/10/2026	B1/NA/NA	Computer Services	200k/1k	421.0	100		360.2	101.87	-61
USD	1700	CHINA CINDA ASSET MGMT (CCAMCL)	4.4	Perp	B1 */-NA/NA	Invest Mgmt/Advis Serv	200k/1k	323.2	100		363.5	97.61	+40
USD	1000	CITIGROUP INC (C)	1.281	03/11/2025	A3/NA/A	Diversified Banking Inst	1k/1k	52.0	100	4.2x	44.8	99.94	-7
USD	1750	CITIGROUP INC (C)	2.52	03/11/2032	A3/BBB+/A	Diversified Banking Inst	1k/1k	98.0	100	3.9x	94.7	100.08	-3
USD	1250	CITIGROUP INC (C)	2.904	03/11/2042	A3/BBB+/A	Diversified Banking Inst	1k/1k	98.0	100	4.3x	95.1	99.62	-3
USD	1250	ECOPETROL SA (ECOPET)	4.625	02/11/2031	Baa3/BB+/BB+	Oil Comp-Integrated	1k/1k	307.3	100		302.6	100.28	-5
USD	750	ECOPETROL SA (ECOPET)	5.875	02/11/2051	Baa3/BB+/BB+	Oil Comp-Integrated	1k/1k	391.8	100		405.2	98.64	+13
USD	5000	INTL BK RECON & DEVELOP (IBRD)	1.625	03/11/2031	Aaa/AAA/NA	Supranational Bank	1k/1k	9.4	99.917		8.3	99.63	-1
USD	1300	NEXTERA ENERGY CAPITAL (NEE)	FRN	03/11/2023	Baa1/BBB+/A-	Electric-Integrated	2k/1k	100	1.2x		100.06		
USD	1000	PRUDENTIAL PLC (PRUFIN)	2.95	03/11/2033	WR/NA/NA	Life/Health Insurance	200k/1k	100	1.9x		154.7	99.45	
USD	500	SLM CORP (SLM)	3.125	02/11/2026	Ba1/NA/BB+	Finance-Consumer Loans	2k/1k	211.0	99.427		215.7	98.68	+5
USD	1300	US BANCORP (USB)	2.491	03/11/2036	A2/A-/A-	Super-Regional Banks-US	2k/1k	95.0	100	1.7x	103.9	99.03	+9
USD	400	WUHAN METRO (WHMTR)	1.58	03/11/2024	A3/NA/A	Building-Heavy Construct	200k/1k	83.0	99.898		78.1	99.84	-5
USD	280	XI YANG OVERSEAS (NJYZSO)	1.98	02/11/2022	NA/NA/A-	Investment Companies	200k/1k	100			181.3	99.64	

Tuesday 26 October 2021

Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	@ Issue			Current*			
							Spread	Price	Cover	Spread	Bid		
EUR	350	ALMAVIVA THE ITALIAN INN (ALMAIN)	4.875	30/10/2026	NA/NA/BB(EXP)	Computer Services	100k/1k	531.0	100		538.1	100.30	+7
EUR	500	BAYERISCHE LANDESBANK (BYLAN)	0.125	02/11/2029	Aaa/NA/AAA	Regional Banks-Non US	1k/1k	38.5	99.873	1.8x	46.1	100.41	+8
EUR	500	HAMBURG COMMERCIAL BANK (HC0B)	0.1	02/11/2028	Aa1/NA/NA	Regional Banks-Non US	100k/100k	45.9	99.889	1.3x	54.8	100.11	+9
EUR	500	LAND HESSEN (HESSEN)	0.125	10/10/2031	NA/AA+/NA	Regional Authority	1k/1k	30.0	99.508	1.6x	34.7	100.14	+5
EUR	300	LAR ESPANA REAL ESTATE (LRESM)	1.843	03/11/2028	NA/NA/BBB	REITS-Shopping Centers	100k/100k	218.7	100	4.8x	214.9	100.99	-4
EUR	1750	MORGAN STANLEY (MS)	1.102	29/04/2033	A1/BBB+/A	Diversified Banking Inst	100k/1k	122.8	100	2.1x	127.6	100.61	+5
EUR	500	PROCTER & GAMBLE CO/THE (PG)	0.35	05/05/2030	Aa3/AA-/NA	Cosmetics&Toiletries	100k/1k	59.8	99.867	3.1x	65.1	100.53	+5
EUR	500	SAARLAND (SAARLD)	0.01	02/05/2022	NA/NA/AAA	Regional Authority	1k/1k	17.0			17.7	100.27	
EUR	500	SKANDINAVISKA ENSKILDA (SEB)	0.75	03/11/2031	Baa1/BBB+/A	Commer Banks Non-US	200k/1k	128.7	99.6	2.8x	133.1	99.77	+4
EUR	1000	SWEDBANK AB (SWEDA)	0.25	02/11/2026	Aa3 */-A+/AA-	Commer Banks Non-US	100k/1k	71.0	99.985	2.1x	73.0	100.27	+2
GBP	250	KUNTARAOHITUS OYJ (KUNTA)	0.875	16/12/2024	Aa1/AA+/NA	Regional Agencies	100k/1k	30.0	99.865	1.2x	35.7	99.93	+6
GBP	500	ONTARIO TEACHERS' FINANC (ONTTFT)	1.125	15/05/2026	Aa1/AA+/NA	Finance-Other Services	100k/1k	43.0	99.886		47.1	100.22	+4
GBP	400	TESCO CORP TREASURY SERV (TSCOLN)	1.875	02/11/2028	Baa3/BBB-/BBB-	Food-Retail	100k/1k	110.0	99.296	3x	117.8	99.79	+8
USD	750	ALLY FINANCIAL INC (ALLY)	2.2	02/11/2028	Baa3/BBB-/BBB-	Finance-Auto Loans	2k/1k	95.0	98.642	2.9x	87.4	98.95	-8
USD	300	DAH SING BANK LTD (DAHSIN)	3	02/11/2031	Baa1/NA/BBB-	Commer Banks Non-US	250k/1k	195.0	99.389	6.7x	183.7	99.56	-11
USD	500	EI SUKUK CO LTD (EIBUH)	2.082	02/11/2026	NA/NA/A+	Commer Banks Non-US	200k/1k	100			82.6	99.99	
USD	1000	ERSTE ABWICKLUNGSANSTALT (ERSTAA)	0.875	30/10/2024	Aa1/NA/AAA	Winding-up Agency	200k/200k	14.3	99.891		13.4	99.58	-1
USD	600	GLOBE TELECOM INC (GLOPM)	4.2	Perp	NA/NA/NA	Telecom Services	200k/1k	302.7	100		252.8	101.77	-50
USD	1300	GRAY ESCROW II INC (GTN)	5.375	15/11/2031	B3/B/BB-	Television	2k/1k	376.0	100		351.3	101.94	-25
USD	600	ICBCIL FINANCE CO LTD (ICBCIL)	1.625	02/11/2024	A2/NA/A	Finance-Leasing Compan	200k/1k	88.0	99.915	4.2x	90.9	99.60	+3
USD	750	ICBCIL FINANCE CO LTD (ICBCIL)	2.25	02/11/2026	A2/NA/A	Finance-Leasing Compan	200k/1k	110.0	99.784		113.9	99.31	+4
USD	300	IOI INVESTMENT L BHD (IOIMK)	3.375	02/11/2031	Baa2/NA/NA	Agricultural Operations	200k/1k	185.0	99.053	2x	196.2	98.74	+11
USD	500	KINDER MORGAN INC (KMI)	1.75	15/11/2026	Baa2/BBB/BBB	Pipelines	2k/1k	60.0	99.828	4.4x	45.4	100.18	-15
USD	500	NEW YORK LIFE GLOBAL FDG (NYLIFE)	0.9	29/10/2024	Aaa/AA+/AAA	Mutual Insurance	2k/1k	18.0	99.87	1.5x	13.5	99.74	-4
USD	1000	ROBLOX CORP (RBLX)	3.875	01/05/2030	Ba2/BB/NA	Entertainment Software	2k/1k	234.0	100		225.7	100.54	-8
USD	1500	ROYAL BANK OF CANADA (RY)	2.3	03/11/2031	A2 */-A/AA-	Commer Banks Non-US	2k/1k	70.0	99.884	1.7x	70.7	100.26	+1
USD	400	TOWER BERSAMA INFRASTRUC (TBIGIJ)	2.8	02/05/2027	NA/NA/BBB-	Telecom Services	200k/1k	100	2.9x		175.9	98.91	

Monday 25 October 2021

Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	@ Issue			Current*			
							Spread	Price	Cover	Spread	Bid		
EUR	500	A2A SPA (AEMSPA)	1	02/11/2033	Baa2/BBB/NA	Electric-Integrated	100k/1k	118.1	99.204	3x	118.0	100.62	-0
EUR	500	HOWOGE WOHNUNGS (HOWOGE)	0	01/11/2024	NA/A/AA-	Real Estate Oper/Develop	100k/100k	70.8	99.808	5.2x	67.9	100.17	-3
EUR	500	HOWOGE WOHNUNGS (HOWOGE)	0.625	01/11/2028	NA/A/AA-	Real Estate Oper/Develop	100k/100k	98.5	99.829	6.4x	96.5	100.81	-2
EUR	700	HOWOGE WOHNUNGS (HOWOGE)	1.125	01/11/2033	NA/A/AA-	Real Estate Oper/Develop	100k/100k	126.1	99.755	4.7x	122.5	101.50	-4
EUR	1000	NORDEA BANK ABP (NDASS)	0.5	02/11/2028	A3/A/AA-	Commer Banks Non-US	100k/1k	88.4	99.658	1.6x	96.3	100.00	+8
GBP	500	AFRICAN DEVELOPMENT BANK (AFDB)	0.875	16/12/2024	Aaa/AAA/AAA	Supranational Bank	1k/1k	28.0	99.862	1x	36.7	99.90	+9
GBP	900	CPPIB CAPITAL INC (CPPIBC)	1.625	22/10/2071	Aaa/AAA/NA	Invest Mgmt/Advis Serv	250k/1k	65.0	96.068	1.4x	66.1	103.22	+1
GBP	250	L-BANK BW FOERDERBANK (LBANK)	1	15/12/2026	Aaa/AA+/NA	Special Purpose Banks	1k/1k	27.0	99.456		33.8	99.86	+7
USD	750	GOLDMAN SACHS GROUP INC (GS)	4.125	Perp	Ba1/BB/BBB-	Diversified Banking Inst	1k/1k	100			278.2	100.38	
USD	300	KB SECURITIES CO LTD (HYUSEC)	2.125	01/11/2026	A3/A-/NA	Finance-Invest Bnkr/Brkr	200k/1k	95.0	99.887	4.9x	92.5	99.73	-3
USD	500	MINSUR SA (MINSUR)	4.5	28/10/2031	NA/BB+/BBB-	Non-Ferrous Metals	200k/1k	98.028			295.3	99.86	
USD	650	SVB FINANCIAL GROUP (SIVB)	1.8	28/10/2026	A3/BBB/NA	Commer Banks-Western US	2k/1k	65.0	99.876	1.2x	58.8	99.78	-6
USD	1000	SVB FINANCIAL GROUP (SIVB)	4.25	Perp	Baa2/BB/NA	Commer Banks-Western US	2k/1k	100	1.7x		278.9	101.00	
USD	600	SVB FINANCIAL GROUP (SIVB)	4.7	Perp	Baa2/BB/NA								

EUR	175	FOUR FINANCE SA (FOURFN)	10.75	26/10/2026	B2/B/NA	Finance-Consumer Loans	100k/100k	100	1173.0	100.15	caution: Restricted		
EUR	325	HITACHI CAPITAL UK PLC (MITHCC)	0	29/10/2024	NA/A-/NA	Diversified Finan Serv	100k/1k	72.8	99.716	3.4x	72.1	100.00	-1
EUR	500	INVESTITIONSBK SCHL-HOL (IBBSH)	0.01	27/10/2028	NA/NA/AAA	Special Purpose Banks	100k/100k	36.0	99.832	0.9x	48.5	99.92	+11
EUR	550	KOREA HOUSING FINANCE CO (KHFC)	0.258	27/10/2028	NA/AAA/NA	Sovereign Agency	100k/1k	60.8	100	1.2x	71.7	100.03	+11
EUR	750	SOCIETE GENERALE SFH (SOCSFH)	0.01	29/10/2029	Aaa/NA/AAA	Finance-Mtge Loan/Banker	100k/100k	39.4	99.141	1.9x	48.6	99.31	+9
EUR	500	ZF FINANCE GMBH (ZFNFR)	2.25	03/05/2028	Ba1/BB+/NA	Auto/Trk Prts&Equip-Orig	100k/100k	276.1	99.262		272.3	100.12	-4
GBP	380	BRACKEN MIDCO ONE (BRACKN)	6.75	01/11/2027	NA/B+/B	Finance-Mtge Loan/Banker	100k/0.001k	591.0	100		607.8	99.87	+17
GBP	400	COMMONWEALTH BANK AUST (CBAAU)	1.0469	01/11/2028	Aaa/NA/AAA	Commer Banks Non-US	100k/1k	38.0	104.277	1.1x		104.17	
GBP	250	INTL FINANCE CORP (IFC)	0.875	15/09/2026	NA/NA/NA	Supranational Bank	1k/1k	26.0	99.481		31.0	99.83	+5
USD	450	ALLIANT HOLD / CO-ISSUER (ALIAHT)	5.875	01/11/2029	Caa2/CCC+/NA	Insurance Brokers	2k/1k	437.0	100		428.3	100.48	-9
USD	400	BANK OF NY MELLON CORP (BK)	FRN	25/10/2024	A1/A/AA-	Fiduciary Banks	1k/1k		100	1.8x		100.00	
USD	700	BANK OF NY MELLON CORP (BK)	0.85	25/10/2024	A1/A/AA-	Fiduciary Banks	1k/1k	17.0	99.935	1.6x	14.9	99.56	-2
USD	400	BANK OF NY MELLON CORP (BK)	1.9	25/01/2029	A1/A/AA-	Fiduciary Banks	1k/1k	45.0	99.94	2x	42.0	99.93	-3
USD	1000	CITIGROUP INC (C)	4.15	Perp	Ba1/BB+/BBB-	Diversified Banking Inst	1k/1k		100		271.1	100.90	
USD	1000	FINNVERA PLC (FINNVE)	1.125	27/10/2026	Aa1/NA/AA+	Export/Import Bank	200k/2k	9.0	99.463		11.0	98.84	+2
USD	600	GTKL EUROPE CAPITAL DAC (GTKLOA)	4.349	27/02/2029	Ba2/NA/BB+	Finance-Leasing Compan	200k/1k	289.0	100	3.2x	281.5	100.27	-7
USD	300	HUALU INTNTL FINANCE BVI (HUALUG)	2.2	27/10/2026	A3/NA/A-	Investment Companies	200k/1k		100		101.2	99.67	
USD	330	HUNAN XJ DEVELOP GROUP (HUXJDP)	2.65	27/10/2026	Baa2/NA/NA	Building-Heavy Construct	200k/1k		100		164.9	98.82	
USD	600	INDOFOOD CBP SUKSES MAK (ICBPIJ)	3.541	27/04/2032	Baa3/NA/BBB-	Food-Misc/Diversified	200k/1k	190.0	100	2.3x	203.6	99.49	+14
USD	400	INDOFOOD CBP SUKSES MAK (ICBPIJ)	4.805	27/04/2052	Baa3/NA/BBB-	Food-Misc/Diversified	200k/1k	270.0	100	2.2x	279.7	101.38	+10
USD	500	MMC NORILSK (MMC FIN) (GMKNRM)	2.8	27/10/2026	Baa2/BBB-/BBB-	Metal-Diversified	200k/1k	165.1	100	2.4x	157.6	99.84	-7
USD	400	MUANG THAI LIFE ASSURANC (MUANTH)	3.552	27/01/2037	NA/NA/BBB	Life/Health Insurance	200k/1k	240.0	99.989	4.1x	221.6	100.34	-18
USD	400	ROTHESAY LIFE (ROTHLF)	4.875	Perp	NA/NA/BBB	Life/Health Insurance	200k/1k		100	1.9x	371.7	99.49	
USD	1350	THERMO FISHER SCIENTIFIC (TMO)	0.797	18/10/2023	Baa1/BBB+/BBB+	Diagnostic Equipment	2k/1k	40.0	100	1.4x	29.2	99.92	-11
USD	1250	TSMC ARIZONA CORP (TAISEM)	1.75	25/10/2026	Aa3/AA-/NA	Electronic Compo-Semicon	200k/1k	60.0	99.976	3.1x	37.1	100.56	-23
USD	1250	TSMC ARIZONA CORP (TAISEM)	2.5	25/10/2031	Aa3/AA-/NA	Electronic Compo-Semicon	200k/1k	90.0	99.561	3.3x	82.3	100.98	-8
USD	1000	TSMC ARIZONA CORP (TAISEM)	3.125	25/10/2041	Aa3/AA-/NA	Electronic Compo-Semicon	200k/1k	110.0	98.898	3.7x	92.8	103.23	-17
USD	1000	TSMC ARIZONA CORP (TAISEM)	3.25	25/10/2051	Aa3/AA-/NA	Electronic Compo-Semicon	200k/1k	120.0	98.658	4x	107.1	105.02	-13

Tuesday 19 October 2021							@ Issue			Current*			
Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid		
EUR	500	ACEF HOLDING SCA (AXACOR)	1.25	26/04/2030	NA/BBB-/NA	Real Estate Oper/Develop	100k/1k	156.5	99.292	4.6x	153.7	100.61	-3
EUR	150	CASSA RAFFEISEN A ADIGE (CACENR)	0.85	26/10/2026	Baa2/NA/NA	Commer Banks Non-US	100k/1k	132.3	99.81	2.8x	132.3	100.29	+0
EUR	750	DBS BANK LTD (DBSSP)	0.01	26/10/2026	Aaa/NA/AAA	Money Center Banks	100k/1k	45.4	99.975	1.8x	57.7	99.84	+12
EUR	1000	DZ HYP AG (DZHYP)	0.01	26/10/2026	Aaa/AAA/NA	Mortgage Banks	1k/1k	36.5	100.471	1.6x	47.1	100.36	+11
EUR	500	FREIE HANSESTADT BREMEN (BREMEN)	0.15	24/10/2031	NA/NA/AAA	Regional Authority	1k/1k	32.2	99.555	3.4x	36.4	100.21	+4
EUR	3000	KFW (KFW)	0	15/11/2024	Aaa/AAA/NA	Special Purpose Banks	1k/1k	22.1	101.201	8.3x	31.1	101.24	+9
EUR	500	LB BADEN-WUERTTEMBERG (LBBW)	0.375	28/02/2028	A2/NA/A-	Regional Banks-Non US	100k/100k	85.3	99.235	1.8x	91.4	99.71	+6
EUR	325	SCIL IV LLC / SCIL USA H (PLYIM)	FRN	01/11/2026	B1/NA/NA	Chemicals-Specialty	100k/1k		100			100.65	
EUR	325	SCIL IV LLC / SCIL USA H (PLYIM)	4.375	01/11/2026	B1/NA/NA	Chemicals-Specialty	100k/1k	483.0	100		485.7	100.35	+3
EUR	750	TOYOTA MOTOR FINANCE BV (TOYOTA)	0	27/10/2025	A1/A+/NA	Auto-Cars/Light Trucks	100k/1k	63.0	99.617	2.9x	61.2	100.08	-2
USD	750	ANGLOGOLD HOLDINGS PLC (ANGSJ)	3.375	01/11/2028	Baa3/BB+/BBB-	Gold Mining	200k/1k	195.0	99.788	2.9x	198.3	99.39	+3
USD	800	AVANTOR FUNDING INC (AVTR)	3.875	01/11/2029	B2/BB-/BB	Diagnostic Equipment	2k/1k	242.0	100		225.0	100.60	-17
USD	2000	CARNIVAL CORP (CCL)	6	01/05/2029	B2/B/NA	Cruise Lines	2k/1k	453.0	100		393.1	102.50	-60
USD	300	CHENGDU HI-TECH INV GR (CDHIIN)	2.7	28/10/2026	Baa3/NA/BBB	Real Estate Oper/Develop	200k/1k		100		153.3	99.58	
USD	1000	CHINA GOVT INTL BOND (CHINA)	0.75	26/10/2024	NA/A+/A+	Sovereign	200k/1k	6.0	99.935	6.4x	4.1	99.58	-2
USD	1500	CHINA GOVT INTL BOND (CHINA)	1.25	26/10/2026	NA/A+/A+	Sovereign	200k/1k	12.0	99.879	6.2x	2.7	99.83	-9
USD	1000	CHINA GOVT INTL BOND (CHINA)	1.75	26/10/2031	NA/A+/A+	Sovereign	200k/1k	23.0	99	5x	15.9	100.25	-7
USD	500	CHINA GOVT INTL BOND (CHINA)	2.5	26/10/2051	NA/A+/A+	Sovereign	200k/1k	53.0	97.824	5x	50.9	101.48	-2
USD	1000	CORP ANDINA DE FOMENTO (CAF)	1.25	26/10/2024	Aa3/A+/A+	Supranational Bank	1k/1k	65.4	99.666		48.9	99.64	-17
USD	1250	KOMMUNALBANKEN AS (KBN)	1.125	26/10/2026	Aaa/AAA/NA	Sovereign Agency	200k/2k	8.8	99.478		11.4	98.82	+3
USD	970	LAMB WESTON HLD (LW)	4.125	31/01/2030	Ba3/BB+/NA	Food-Misc/Diversified	2k/1k	259.0	100		256.3	100.30	-3
USD	700	LAMB WESTON HLD (LW)	4.375	31/01/2032	Ba3/BB+/NA	Food-Misc/Diversified	2k/1k	274.0	100		276.3	100.31	+2
USD	1150	LUKOIL CAPITAL DAC (LUKOIL)	2.8	26/04/2027	Baa2/NA/BBB+	Oil Comp-Integrated	200k/1k	164.5	100	2x	162.6	99.58	-2
USD	1150	LUKOIL CAPITAL DAC (LUKOIL)	3.6	26/10/2031	Baa2/NA/BBB+	Oil Comp-Integrated	200k/1k	197.3	100	2x	207.3	99.70	+10
USD	1000	NRW.BANK (NRWBK)	0.75	25/10/2024	Aa1/AA/AAA	Special Purpose Banks	1k/1k	15.4	99.659	2x	11.4	99.27	-4
USD	300	OHIOHEALTH CORP (OHCMD)	2.297	15/11/2031	Aa2/AA+/NA	Medical-Hospitals	1k/1k	67.0	100		67.4	100.50	+0
USD	300	OHIOHEALTH CORP (OHCMD)	2.834	15/11/2041	Aa2/AA+/NA	Medical-Hospitals	1k/1k	77.0	100		78.0	101.13	+1
USD	1000	PSP CAPITAL INC (PSPCAP)	1.625	26/10/2028	Aaa/AAA/AAA	Invest Mgmt/Advis Serv	250k/1k	17.0	99.993		8.2	100.35	-9
USD	760	SCIL IV LLC / SCIL USA H (PLYIM)	5.375	01/11/2026	B1/(P)BB-/NA	Chemicals-Specialty	200k/1k	423.0	100				
USD	700	SUMMIT MID HLDS LLC / FI (SUMMPL)	8.5	15/10/2026	B3/BB-/B+	Pipelines	2k/1k	773.0	98.5		682.3	101.38	-91
USD	1000	THERMO FISHER SCIENTIFIC (TMO)	FRN	18/04/2023	Baa1/BBB+/BBB+	Diagnostic Equipment	2k/1k		100	1.1x		100.13	
USD	500	THERMO FISHER SCIENTIFIC (TMO)	FRN	18/10/2023	Baa1/BBB+/BBB+	Diagnostic Equipment	2k/1k		100	1.8x		100.03	
USD	2500	THERMO FISHER SCIENTIFIC (TMO)	1.215	18/10/2024	Baa1/BBB+/BBB+	Diagnostic Equipment	2k/1k	50.0	100	1.5x	36.6	99.99	-13
USD	1500	US BANCORP (USB)	3.7	Perp	Baa1/BBB+/BBB+	Super-Regional Banks-US	1k/1k		100	1.6x	240.5	100.25	

Monday 18 October 2021							@ Issue			Current*			
Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid		
EUR	500	CREDIT MUTUEL ARKEA (CMARK)	0.875	25/10/2031	A3/NA/A-	Commer Banks Non-US	100k/100k	109.0	99.326	1.8x	110.8	100.03	+2
EUR	160	OVS SPA (GCNIM)	2.25	10/11/2027	NA/NA/NA	Retail-Apparel/Shoe	1k/1k		100		307.5	99.62	
USD	700	ASB BANK LIMITED (ASBBNK)	1.625	22/10/2026	A1/AA-/NA	Commer Banks Non-US	200k/1k	55.0	99.604	2x	51.9	99.28	-3
USD	500	ASB BANK LIMITED (ASBBNK)	2.375	22/10/2031	A1/AA-/NA	Commer Banks Non-US	200k/1k	90.0	99.023	2x	85.7	99.60	-4
USD	300	BLUELIX HOLDING (BXC)	6	15/11/2029	B1/B+/NA	Retail-Building Products	2k/1k	475.0	98.625		467.4	99.05	-8
USD	450	GOLDMAN SACHS GROUP INC (GS)	FRN	21/10/2024	A2/BBB+/A	Diversified Banking Inst	1k/1k		100	2.2x		99.78	
USD	2000	GOLDMAN SACHS GROUP INC (GS)	0.925	21/10/2024	A2/BBB+/A	Diversified Banking Inst	1k/1k	50.0	100	1.8x	54.3	99.74	+4
USD	300	GOLDMAN SACHS GROUP INC (GS)	FRN	21/10/2027	A2/BBB+/A	Diversified Banking Inst	1k/1k		100	1.7x		100.18	
USD	3250	GOLDMAN SACHS GROUP INC (GS)	1.948	21/10/2027	A2/BBB+/A	Diversified Banking Inst	1k/1k	78.0	100	2.2x	70.1	99.95	-8
USD	3000	GOLDMAN SACHS GROUP INC (GS)	2.65	21/10/2032	A2/BBB+/A	Diversified Banking Inst	1k/1k	105.0	100	2.5x	101.6	100.61	-3
USD	700	KOREA DEVELOPMENT BANK (KDB)	0.75	25/01/2025	Aa2/AA/AA-	Special Purpose Banks	200k/1k	15.0	99.556	1.7x	38.8	98.47	+24
USD	500	KOREA DEVELOPMENT BANK (KDB)	1.375	25/04/2027	Aa2/AA/AA-	Special Purpose Banks	200k/1k	30.0	99.474	1.8x	42.8	98.39	+13
USD	300	KOREA DEVELOPMENT BANK (KDB)	2	25/10/2031	Aa2/AA/AA-	Special Purpose Banks	200k/1k	45.0	99.532	2.7x	49.3	99.49	+4
USD	1000	MICRON TECHNOLOGY INC (MU)	2.703	15/04/2032	Baa3/BBB-/BBB-	Electronic Compo-Semicon	2k/1k	112.0	100	4.5x	111.0	100.26	-1
USD	500	MICRON TECHNOLOGY INC (MU)	3.366	01/11/2041	Baa3/BBB-/BBB-	Electronic Compo-Semicon	2k/1k	137.0	100	5.8x	137.0	100.26	

USD	900	ILIAD HOLDING SAS (ILDFFP)	7	15/10/2028	B2/B+/BB-	Telecom Services	200k/1k	562.0	100	467.6	103.49	-94	
USD	1700	ISDB TRUST NO 2 (ISDB)	1.435	21/10/2026	Aaa/AAA/AAA	Supranational Bank	200k/1k	32.3	100	34.9	99.19	+3	
USD	210	JIANGNING JK OVERSEA INV (JNJKOS)	2.9	19/10/2022	NA/NA/BBB	Building-Heavy Construct	200k/1k		100	235.5	99.99		
USD	3000	KFW (KFW)	1	01/10/2026	Aaa/AAA/NA	Special Purpose Banks	1k/1k	5.3	99.458	5.6	98.52	+0	
USD	650	METALLOINVEST FINANCE (METINR)	3.375	22/10/2028	NA/BBB-/BBB-	Metal-Iron	200k/1k	199.5	100	2.1x	196.9	99.47	-3

Tuesday 12 October 2021							@ Issue					Current*	
Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid		
EUR	725	DONGFENG MOTOR HONG KONG (DONFEI)	0.425	19/10/2024	A2/NA/A	100k/1k	109.5	100	2.3x	111.9	100.13	+2	
EUR	1098.4	ESM TBILL (ESMTB)	0	13/10/2022	P-1/A-1+/F1+	Sovereign Agency		100.653		13.3	100.56		
EUR	12000	EUROPEAN UNION (EU)	0.4	04/02/2037	NA/AA/AAA	Sovereign	31.6	99.219	11.3x	33.0	102.21	+1	
GBP	750	ROYAL BANK OF CANADA (RY)	FRN	22/10/2026	Aaa/NA/AAA	Commer Banks Non-US	28.0	103.573	1x		103.53		
USD	1000	BPCE SA (BPCEGP)	2.045	19/10/2027	Baa1/BBB+/A	Commer Banks Non-US	98.0	100	2.1x	89.2	99.51	-9	
USD	1000	BPCE SA (BPCEGP)	3.116	19/10/2032	Baa2/BBB/A-	Commer Banks Non-US	155.0	100	2x	150.4	100.41	-5	
USD	750	BPCE SA (BPCEGP)	3.582	19/10/2042	Baa2/BBB/A-	Commer Banks Non-US	155.0	100	1.6x	137.6	103.28	-17	
USD	700	CANADIAN IMPERIAL BANK (CM)	FRN	18/10/2024	A2/BBB+/AA-	Commer Banks Non-US		100	1.2x		100.03		
USD	650	CANADIAN IMPERIAL BANK (CM)	1	18/10/2024	A2/BBB+/AA-	Commer Banks Non-US	40.0	99.979	1.3x	35.1	99.42	-5	
USD	400	EASTERN CREATION II INVE (BEIHK)	1.35	20/10/2024	NA/A+/A+	Transport-Rail	75.0	99.994	2.5x	73.0	99.34	-2	
USD	1000	EXPORT-IMPORT BANK KOREA (EIBKOR)	1.75	19/10/2028	Aa2/AA/AA-	Export/Import Bank	35.0	99.974		27.5	99.90	-8	
USD	650	FALABELLA SA (BFALA)	3.375	15/01/2032	NA/BBB/BBB	Retail-Major Dept Store	190.0	99.116	2.2x	193.0	98.98	+3	
USD	400	GENERAL MOTORS FINL CO (GM)	FRN	15/10/2024	Baa3/BBB/BBB-	Auto-Cars/Light Trucks		100			100.03		
USD	850	GENERAL MOTORS FINL CO (GM)	1.2	15/10/2024	Baa3/BBB/BBB-	Auto-Cars/Light Trucks	60.0	99.959	1.6x	53.8	99.46	-6	
USD	1000	GENERAL MOTORS FINL CO (GM)	2.4	15/10/2028	Baa3/BBB/BBB-	Auto-Cars/Light Trucks	105.0	99.75	2x	99.2	99.47	-6	
USD	300	HANA BANK (KEBHNB)	8	Perp	NA/BBB-/NA	Diversified Banking Inst	240.9	100	1.8x	199.0	101.13	-42	
USD	1000	VISTRA CORP (VST)	3.5	Perp	Ba3/B/BB-	Independ Power Producer	693.0	100					
USD	520	ZHUJI DEVELOPMENT LTD (ZJSOAM)	3.2	18/10/2024	NA/NA/NA	Invest Mgmt/Advis Serv		100		252.1	99.52		

Monday 11 October 2021							@ Issue					Current*	
Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid		
EUR	1000	BERLIN HYP AG (BHH)	0.125	18/01/2030	Aaa/NA/NA	Mortgage Banks	41.7	99.934	1.5x	48.4	100.24	+7	
EUR	250	DZ HYP AG (DZHYP)	0.01	27/07/2022	Aaa/NA/NA	Mortgage Banks		100.411		26.5	100.35		
EUR	850	EXPORT-IMPORT BANK KOREA (EIBKOR)	0	19/10/2024	Aa2/AA/AA-	Export/Import Bank	51.9	100.427	3.1x	61.3	100.31	+9	
EUR	300	ICCREA BANCA SPA (ICCREA)	4.75	18/01/2032	NA/B/B	Commer Banks Non-US		100	1.3x		101.24		
EUR	300	KORIAN SA (KORIFP)	2.25	15/10/2028	NA/NA/NA	Medical-Nursing Homes	274.9	99.203	1.5x	282.3	99.30	+7	
EUR	750	LAND BADEN-WUERTEMBERG (BADWUR)	0.472	19/10/2026	NA/AA+/NA	Regional Authority	-6.0	105.464			105.32		
GBP	500	FMS WERTMANAGEMENT (FMSWER)	0.625	15/12/2023	Aaa/AAA/NA	Winding-up Agency	21.0	99.827		30.0	99.62	+9	
USD	800	CADILLAC FAIRVIEW PRP TR (CFPTCN)	2.5	15/10/2031	A1/A+/NA	Real Estate Oper/Develop	105.0	98.942		89.8	100.33	-15	

Data Source: Bloomberg, ADMISI

* Bloomberg indicative at time of writing NQ = No Quote Available

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

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

ADM Investor Services International Limited, registered in England No. 2547805, is authorised and regulated by the Financial Conduct Authority [FRN 148474] and is a member of the London Stock Exchange. The information within this publication has been compiled for general purposes only. Although every attempt has been made to ensure the accuracy of the information, ADM Investor Services International Limited (ADMISI) assumes no responsibility for any errors or omissions and will not update it. The views in this publication reflect solely those of the authors and not necessarily those of ADMISI or its affiliated institutions. This publication and information herein should not be considered investment advice nor an offer to sell or an invitation to invest in any products mentioned by ADMISI. © 2021 ADM Investor Services International Limited.