

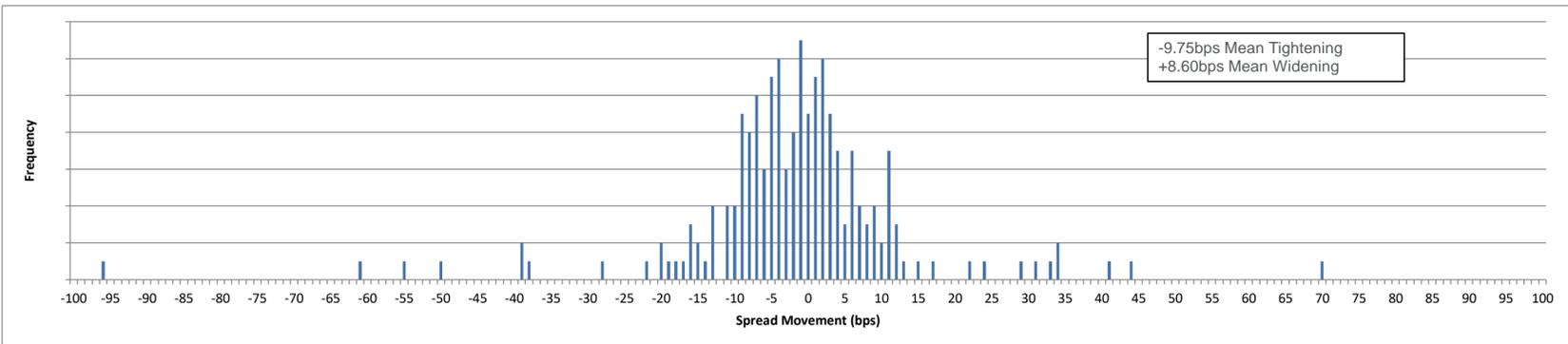
# FIXED INCOME

New Issue Performance  
16 August 2024



ADM Investor Services  
International Limited

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	
GBP	1644.7	STONEGATE PUB FIN (STONPB)	10.75	31/07/2029	B3/NA/B+(EXP)	Retail-Pubs	31/07/24	680			583.9	103.444	-96
USD	1500	LIGHTNING POWER LLC (LIGPLL)	7.25	15/08/2032	NA/BB/NA	Electronic Compo-Misc	07/08/24	355	100		293.9	102.212	-61
USD	600	ARCOSA INC (ACA)	6.875	15/08/2032	NA/B+/NA	Building-Heavy Construct	12/08/24	301	100		245.2	102.357	-56
USD	650	SOUTH BOW CAN INFRA HOLD (SOUBOW)	7.5	01/03/2055	NA/NA/BBB-	Pipelines	14/08/24	366.7	100		316.3	101.25	-50
USD	750	WALGREENS BOOTS ALLIANCE (WBA)	8.125	15/08/2029	B1/BB/NA	Retail-Drug Store	08/08/24	430	100		390.4	101.481	-40

FIVE WORST PERFORMERS								@ Issue		Current*			
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Date	Spread	Price	Cover	Spread	Bid	
USD	500	CORNERSTONE BUILDING (CNR)	9.5	15/08/2029	B2/B/NA	Bldg Prod-Doors&Windows	31/07/24	550	100		619.3	98.157	+69
USD	2000	JETBLUE AIRWAYS/LOYALTY (JBLU)	9.875	20/09/2031	B1/NA/BB	Airlines	13/08/24	624	99.363		667.0	97.5	+43
USD	1050	RR DONNELLEY & SONS CO (RRD)	9.5	01/08/2029	B1/B/BB-	Printing-Commercial	30/07/24	544	100		584.7	99.501	+41
USD	550	GARDA WORLD SECURITY (GWCN)	8.25	01/08/2032	Caa2/CCC+/B-	Security Services	22/07/24	400	100		433.6	100.04	+34
GBP	450	OCADO GROUP PLC (OCDOLN)	10.5	08/08/2029	B3/NA/B-	E-Commerce/Services	01/08/24	665	100		698.4	98.75	+33

Thursday 15 August 2024								@ Issue		Current*			
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
USD	400	AFFILIATED MANAGERS GROU (AMG)	5.5	20/08/2034	A3/BBB+/NA	Invest Mgmt/Advis Serv	2k/1k	165.0	99.393	3.3x	165.5	99.57	+1
USD	850	BOSTON PROPERTIES LP (BXP)	5.75	15/01/2035	Baa2/NA/NA	REITS-Office Property	1k/1k	183.0	99.961	2.6x	187.3	99.81	+4
USD	400	CELESTIAL DYNASTY LTD (NWSZF)	6.375	22/08/2028	NA/NA/NA	Building&Construct-Misc	200k/1k	290.0	99.265		NQ	NQ	
USD	750	COX COMMUNICATIONS INC (COXENT)	5.45	01/09/2034	Baa2/BBB/BBB+	Cable/Satellite TV	2k/1k	157.0	99.647	5.4x	157.0	99.83	+0
USD	750	COX COMMUNICATIONS INC (COXENT)	5.95	01/09/2054	Baa2/BBB/BBB+	Cable/Satellite TV	2k/1k	177.0	99.872	5.4x	175.5	100.45	-2
USD	300	HUAIBEI CON INV HLD GRP (HBCITY)	5.4	22/08/2027	NA/NA/NA	Building-Heavy Construct	200k/1k		100		NQ	NQ	
USD	1500	PRIME HEALTHCARE SERVICE (PRIHEA)	9.375	01/09/2029	NA/NA/NA	Medical-Hospitals	2k/1k	556.0	100		NQ	NQ	
USD	400	QUEST DIAGNOSTICS INC (DGX)	4.6	15/12/2027	Baa1/NA/BBB	Medical Labs&Testing Srv	2k/1k	70.0	99.978	6.8x	67.6	100.12	-2
USD	600	QUEST DIAGNOSTICS INC (DGX)	4.625	15/12/2029	Baa1/NA/BBB	Medical Labs&Testing Srv	2k/1k	85.0	99.894	4.2x	84.9	99.98	-0
USD	850	QUEST DIAGNOSTICS INC (DGX)	5	15/12/2034	Baa1/NA/BBB	Medical Labs&Testing Srv	2k/1k	112.5	99.609	4.4x	114.2	99.66	+2
USD	800	WESTERN MIDSTREAM OPERAT (WES)	5.45	15/11/2034	NA/BBB-/NA	Pipelines	2k/1k	155.0	99.743	4.4x	157.2	99.79	+2

Wednesday 14 August 2024								@ Issue		Current*			
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	500	MECKLENBURG-VORPOMMERN (MECVOR)	2.625	22/08/2033	NA/NA/NA	Regional Authority	1k/1k	48.5	99.984	0.9x	48.0	99.63	-1
GBP	250	INTL FINANCE CORP (IFC)	4.125	15/12/2026	NA/NA/NA	Supranational Bank	10k/10k	34.5	99.979	1.8x	34.3	99.79	-0
USD	700	6297782 LLC (SOUBOW)	4.911	01/09/2027	NA/BBB-/NA	Pipelines	2k/1k	115.0	100		107.5	99.82	-8
USD	1000	6297782 LLC (SOUBOW)	5.026	01/10/2029	NA/BBB-/NA	Pipelines	2k/1k	135.0	99.993		125.6	99.94	-9
USD	1250	6297782 LLC (SOUBOW)	5.584	01/10/2034	NA/BBB-/NA	Pipelines	2k/1k	175.0	100		174.9	99.48	-0
USD	700	6297782 LLC (SOUBOW)	6.176	01/10/2054	NA/BBB-/NA	Pipelines	2k/1k	205.0	99.99		200.8	100.07	-4
USD	750	ONEMAIN FINANCE CORP (OMF)	7.125	15/11/2031	NA/BB/NA	Finance-Consumer Loans	2k/1k	336.0	100		329.5	99.89	-7
USD	650	SOUTH BOW CAN INFRA HOLD (SOUBOW)	7.5	01/03/2055	NA/NA/BBB-	Pipelines	2k/1k	366.7	100		316.3	101.25	-50
USD	450	SOUTH BOW CAN INFRA HOLD (SOUBOW)	7.625	01/03/2055	NA/NA/BBB-	Pipelines	2k/1k		100		357.8	101.15	
USD	1000	STATE STREET CORP (STT)	4.53	20/02/2029	NA/AA-(EXP)	Fiduciary Banks	2k/1k	77.0	100		68.2	99.88	-9

Tuesday 13 August 2024								@ Issue		Current*			
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
USD	400	AGRICULTURAL BK CN/DIFC (AGRBK)	FRN	20/08/2027	A1/NA/NA	Commer Banks Non-US	200k/1k		100			99.88	
USD	500	COUSINS PROPERTIES LP (CUZ)	5.875	01/10/2034	Baa2/BBB/NA	REITS-Office Property	2k/1k	205.0	99.708	6x	191.9	100.39	-13
USD	2000	JETBLUE AIRWAYS/LOYALTY (JBLU)	9.875	20/09/2031	B1/NA/BB	Airlines	2k/1k	624.0	99.363		667.0	97.50	+43
USD	350	KITE REALTY GROUP LP (KRG)	4.95	15/12/2031	Baa2/BBB/BBB	REITS-Shopping Centers	2k/1k	132.0	99.328	3.7x	135.4	98.67	+3
USD	650	MIDCONTINENT COMMUNICATI (MIDCON)	8	15/08/2032	B3/B+/NA	Cable/Satellite TV	2k/1k		100		410.8	99.95	

Monday 12 August 2024								@ Issue		Current*			
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	500	MERCEDES-BENZ INT FINCE (MBGGR)	4.022	19/08/2027	NA/NA/NA	Auto-Cars/Light Trucks	100k/100k		100	1x		100.01	
USD	700	ARCHROCK PARTNERS LP/FIN (APLP)	6.625	01/09/2032	B2/BB-/BB	Oil-Field Services	2k/1k	277.0	100		272.2	100.16	-5
USD	600	ARCOSA INC (ACA)	6.875	15/08/2032	NA/B+/NA	Building-Heavy Construct	2k/1k	301.0	100		245.2	102.36	-56
USD	500	ARROW ELECTRONICS INC (ARW)	5.15	21/08/2029	Baa3/BBB-/BBB-	Electronic Parts Distrib	2k/1k	143.0	99.904	3.2x	146.4	99.59	+3
USD	2500	BANK OF AMERICA CORP (BAC)	5.425	15/08/2035	A3/BBB+/A	Diversified Banking Inst	2k/1k	152.0	100		144.5	100.60	-8
USD	600	CATERPILLAR FINL SERVICE (CAT)	4.375	16/08/2029	A2/A+/A+(EXP)	Machinery-Constr&Mining	1k/1k	68.0	99.729	4.8x	63.3	99.82	-5
USD	650	CATERPILLAR FINL SERVICE (CAT)	4.4	15/10/2027	A2/A+/A+(EXP)	Machinery-Constr&Mining	1k/1k	58.0	99.95	2.8x	52.4	99.97	-6
USD	750	CATERPILLAR FINL SERVICE (CAT)	4.45	16/10/2026	A2/A+/A+(EXP)	Machinery-Constr&Mining	1k/1k	47.0	99.922	1.7x	42.5	99.88	-5
USD	500	CATERPILLAR FINL SERVICE (CAT)	FRN	16/10/2026	A2/A+/A+(EXP)	Machinery-Constr&Mining	1k/1k		100	3.5x		100.25	
USD	600	CDW LLC/CDW FINANCE (CDW)	5.1	01/03/2030	Baa3/BBB-/BBB-	Office Automation&Equip	2k/1k	137.5	99.889	4x	140.3	99.60	+3
USD	600	CDW LLC/CDW FINANCE (CDW)	5.55	22/08/2034	Baa3/BBB-/BBB-	Office Automation&Equip	2k/1k	168.0	99.742	3.7x	166.1	99.91	-2
USD	400	CENTERPOINT ENERGY INC (CNP)	6.85	15/02/2055	Baa3/BBB-/BB+	Electric-Integrated	2k/1k	294.6	100	7.3x	289.3	100.41	-5
USD	400	CENTERPOINT ENERGY INC (CNP)	7	15/02/2055	Baa3/BBB-/BB+	Electric-Integrated	2k/1k	325.4	100	5.3x	315.1	100.30	-10
USD	750	ELI LILLY & CO (LLY)	4.15	14/08/2027	A1/A+/NA	Medical-Drugs	2k/1k	35.0	99.919	3.6x	37.5	99.69	+3
USD	1000	ELI LILLY & CO (LLY)	4.2	14/08/2029	A1/A+/NA	Medical-Drugs	2k/1k	50.0	99.781	4.1x	47.4	99.76	-3
USD	1250	ELI LILLY & CO (LLY)	4.6	14/08/2034	A1/A+/NA	Medical-Drugs	2k/1k	70.0	99.968	4.6x	66.9	100.23	-3
USD	1250	ELI LILLY & CO (LLY)	5.05	14/08/2054	A1/A+/NA	Medical-Drugs	2k/1k	88.0	99.51	5x	82.2	101.00	-6
USD	750	ELI LILLY & CO (LLY)	5.2	14/08/2064	A1/A+/NA	Medical-Drugs	2k/1k	100.0	99.966	9.3x	93.6	101.71	-6
USD	500	ENLINK MIDSTREAM LLC (ENLC)	5.65	01/09/2034	Ba1/BBB-/BBB-	Pipelines	2k/1k	180.0	99.618	5.3x	178.6	99.71	-1
USD	350	ENTERGY TEXAS INC (ETR)	5.55	15/09/2054	A3/A/NA	Electric-Integrated	2k/1k	140.0	99.284	7.6x	128.7	101.47	-11
USD	650	EQUIFAX INC (EFX)	4.8	15/09/2029	Baa2/BBB/NA	Commercial Serv-Finance	1k/1k	105.0	99.968	2.3x	105.1	99.85	+0
USD	750	MOSS CREEK RESOURCES HLD (MSSCRK)	8.25	01/09/2031	B3/B+/B+	Oil Comp-Explor&Prodn	2k/1k	446.0	100		417.9	101.03	-28
USD	1250	NATWEST GROUP PLC (NWG)	4.964	15/08/2030	A3/BBB+/A	Diversified Banking Inst	200k/1k	122.0	100	2.9x	113.7	100.20	-8
USD	500	NATWEST GROUP PLC (NWG)	FRN	15/11/2028	A3/BBB+/A	Diversified Banking Inst	200k/1k		100	3x		100.42	
USD	500	O'REILLY AUTOMOTIVE INC (ORLY)	5	19/08/2034	Baa1/BBB/NA	Retail-Auto Parts	2k/1k	113.0	99.782	3.2x	116.2	99.50	+3
USD	500	PARKLAND CORP (PKICN)	6.625	15/08/2032	Ba3/BB/NA	Oil Refining&Marketing	2k/1k	276.0	100		272.3	100.16	-4
USD	375	PIEDMONT NATURAL GAS CO (DUK)	5.1	15/02/2035	A3/BBB+/NA	Gas-Distribution	2k/1k	120.0	99.943	3.3x	121.8	99.84	+2
USD	500	PRINCIPAL LFE GLB FND II (PFG)	4.6	19/08/2027	NA/A+/NA	Life/Health Insurance	2k/1k	80.0	99.922	4x	71.0	100.01	-9
USD	325	REGENCY CENTERS LP (REG)	5.1	15/01/2035	A3/BBB+/NA	REITS-Shopping Centers	2k/1k	122.0	99.813	5.2x	123.9	99.68	+2
USD	1100	SHIFT4 PAYMENTS LLC/FIN (FOUR)	6.75	15/08/2032	Ba3/NA/BB	Commercial Serv-Finance	2k/1k	289.0	100		249.7	101.64	-39
USD	300	UDR INC (UDR)	5.125	01/09/2034	Baa1/NA/NA	REITS-Apartments	2k/1k	135.0	99.977	6.3x	130.7	99.35	-4

Thursday 08 August 2024								@ Issue		Current*			
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	500	COCA-COLA CO/THE (KO)	3.375	15/08/2037	A1/A+/NA	Beverages-Non-alcoholic	100k/1k	108.2	98.927	5.8x	105.4	99.45	-3
EUR	500												

Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
USD	700	BMW US CAPITAL LLC (BMW)	4.6	13/08/2027	A2/A/NA	Auto-Cars/Light Trucks	2K/1k	75.0	99.992	4x	74.4	99.91	-1
USD	750	BMW US CAPITAL LLC (BMW)	4.65	13/08/2026	A2/A/NA	Auto-Cars/Light Trucks	2K/1k	65.0	99.998	2.5x	65.2	99.84	+0
USD	600	BMW US CAPITAL LLC (BMW)	4.65	13/08/2029	A2/A/NA	Auto-Cars/Light Trucks	2K/1k	90.0	99.841	7.2x	88.3	99.93	-2
USD	600	BMW US CAPITAL LLC (BMW)	4.85	13/08/2031	A2/A/NA	Auto-Cars/Light Trucks	2K/1k	105.0	99.724	6.2x	103.8	99.97	-1
USD	750	BMW US CAPITAL LLC (BMW)	FRN	13/08/2026	A2/A/NA	Auto-Cars/Light Trucks	2K/1k		100	2.9x		99.79	
USD	300	BMW US CAPITAL LLC (BMW)	FRN	13/08/2027	A2/A/NA	Auto-Cars/Light Trucks	2K/1k		100	4.3x		100.23	
USD	500	BORGWARNER INC (BWA)	4.95	15/08/2029	Baa1/BBB/BBB+	Auto/Trk Prts&Equip-Orig	2K/1k	120.0	99.79	7x	115.9	100.04	-4
USD	500	BORGWARNER INC (BWA)	5.4	15/08/2034	Baa1/BBB/BBB+	Auto/Trk Prts&Equip-Orig	2K/1k	150.0	99.467	6.8x	142.8	100.53	-7
USD	650	CHINALCO CAPITAL HOLDING (CHALUM)	4.75	14/02/2028	NA/NA/A-	Metal-Diversified	200k/1k	93.0	100		87.3	99.97	-6
USD	750	COCA-COLA CO/THE (KO)	4.65	14/08/2034	A1/A+/NA	Beverages-Non-alcoholic	2K/1k	70.0	99.968	5.1x	62.3	100.99	-8
USD	1500	COCA-COLA CO/THE (KO)	5.2	14/01/2055	A1/A+/NA	Beverages-Non-alcoholic	2K/1k	95.0	99.913	3.1x	84.0	103.05	-11
USD	700	D.R. HORTON INC (DHI)	5	15/10/2034	Baa1/BBB+/A-	Bldg-Residential/Commer	2K/1k	115.0	99.005	3.7x	117.1	99.41	+2
USD	400	EXTRA SPACE STORAGE LP (EXR)	5.35	15/01/2035	Baa2/BBB+/NA	REITS-Storage	2K/1k	140.0	99.973	5.3x	138.8	100.48	-1
USD	1000	GE HEALTHCARE TECH INC (GEHC)	4.8	14/08/2029	Baa2/BBB/BBB	Medical Imaging Systems	2K/1k	103.0	99.881	7.5x	94.7	100.31	-8
USD	750	GENUINE PARTS CO (GPC)	4.95	15/08/2029	Baa1/BBB/NA	Retail-Auto Parts	2K/1k	125.0	99.696	2.8x	123.6	99.70	-1
USD	1250	HCA INC (HCA)	5.45	15/09/2034	Baa3/BBB-/NA	Medical-Hospitals	2K/1k	150.0	99.854	8x	136.3	101.40	-14
USD	1000	HCA INC (HCA)	5.95	15/09/2054	Baa3/BBB-/NA	Medical-Hospitals	2K/1k	168.0	99.935	4x	158.9	102.80	-9
USD	700	HOST HOTELS & RESORTS LP (HST)	5.5	15/04/2035	Baa3/BBB-/BBB	REITS-Hotels	2K/1k	175.0	98.486	3x	178.2	98.53	+3
USD	300	IDAHO POWER CO (IDA)	5.2	15/08/2034	A2/A-/NA	Electric-Integrated	1K/1k	125.0	99.938	8.7x	111.9	101.37	-13
USD	500	IDEX CORP (IEX)	4.95	01/09/2029	Baa2/BBB/BBB+	Machinery-General Indust	2K/1k	118.0	99.941	5x	110.2	100.29	-8
USD	1500	LIGHTNING POWER LLC (LIGPLL)	7.25	15/08/2032	NA/BB/NA	Electronic Compo-Misc	2K/1k	355.0	100		293.9	102.21	-61
USD	1000	META PLATFORMS INC (META)	4.3	15/08/2029	Aa3/AA-/NA	Internet Content-Entmnt	2K/1k	55.0	99.807	5x	49.6	100.10	-5
USD	1000	META PLATFORMS INC (META)	4.55	15/08/2031	Aa3/AA-/NA	Internet Content-Entmnt	2K/1k	70.0	99.952	5.5x	62.6	100.62	-7
USD	2500	META PLATFORMS INC (META)	4.75	15/08/2034	Aa3/AA-/NA	Internet Content-Entmnt	2K/1k	80.0	99.81	3.6x	75.9	100.70	-4
USD	3250	META PLATFORMS INC (META)	5.4	15/08/2054	Aa3/AA-/NA	Internet Content-Entmnt	2K/1k	115.0	99.601	4.1x	101.2	103.39	-14
USD	2750	META PLATFORMS INC (META)	5.55	15/08/2064	Aa3/AA-/NA	Internet Content-Entmnt	2K/1k	130.0	99.568	3.5x	114.3	104.02	-16
USD	600	QUANTA SERVICES INC (PWR)	4.75	09/08/2027	Baa3/BBB-/NA	Commercial Services	2K/1k	95.0	99.818	4x	78.4	100.22	-17
USD	650	QUANTA SERVICES INC (PWR)	5.25	09/08/2034	Baa3/BBB-/NA	Commercial Services	2K/1k	135.0	99.409	4.2x	124.0	100.82	-11
USD	400	SHERWIN-WILLIAMS CO (SHW)	4.55	01/03/2028	Baa2/BBB/BBB+	Coatings/Paint	2K/1k	73.0	99.997	5.6x	66.5	99.99	-6
USD	450	SHERWIN-WILLIAMS CO (SHW)	4.8	01/09/2031	Baa2/BBB/BBB+	Coatings/Paint	2K/1k	103.0	99.706	8.8x	92.2	100.35	-11
USD	400	TUCSON ELECTRIC POWER CO (FTSCN)	5.2	15/09/2034	A3/A-/NA	Electric-Integrated	2K/1k	128.0	99.844	5.3x	128.5	100.09	+1
USD	750	UNILEVER CAPITAL CORP (UNANA)	4.25	12/08/2027	A1/A+/NA	Cosmetics&Toiletries	100k/1k	50.0	99.733	4.3x	40.6	99.88	-9
USD	1000	UNILEVER CAPITAL CORP (UNANA)	4.625	12/08/2034	A1/A+/NA	Cosmetics&Toiletries	100k/1k	80.0	99.022	4.3x	71.2	100.09	-9
USD	500	VOLKSWAGEN GROUP AMERICA (VW)	4.85	15/08/2027	A3/BBB+/A-	Auto-Cars/Light Trucks	200k/1k	100.0	99.981	3.4x	97.8	99.96	-2
USD	500	VOLKSWAGEN GROUP AMERICA (VW)	4.9	14/08/2026	A3/BBB+/A-	Auto-Cars/Light Trucks	200k/1k	90.0	99.987	4x	82.3	99.98	-8
USD	600	VOLKSWAGEN GROUP AMERICA (VW)	4.95	15/08/2029	A3/BBB+/A-	Auto-Cars/Light Trucks	200k/1k	120.0	99.812	6.3x	117.9	99.95	-2
USD	400	VOLKSWAGEN GROUP AMERICA (VW)	FRN	14/08/2026	A3/BBB+/A-	Auto-Cars/Light Trucks	200k/1k			3.5x		100.34	

Tuesday 06 August 2024							@ Issue	Current*					
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
GBP	650	KFW (KFW)	3.875	01/10/2029	Aaa/AAA/NA	Special Purpose Banks	1k/1k	27.6	99.849	1.1x	27.7	99.58	+0
USD	300	CONNECTICUT LIGHT & PWR (ES)	4.95	15/08/2034	A1/A+/A+	Electric-Distribution	2K/1k	110.0	99.555	8x	102.4	100.19	-8
USD	700	ENTERGY LOUISIANA LLC (ETR)	5.15	15/09/2034	A2/A/NA	Electric-Distribution	1K/1k	130.0	99.619	3.4x	114.8	100.77	-15
USD	750	PPL CAPITAL FUNDING INC (PPL)	5.25	01/09/2034	Baa1/BBB+/NA	Electric-Integrated	2K/1k	143.0	99.486	7.3x	120.2	101.10	-23
USD	320	SPIRE MISSOURI INC (SR)	5.15	15/08/2034	A1/A/NA	Gas-Distribution	2K/1k	130.0	99.66	7.8x	113.1	100.90	-17
USD	1000	TARGA RESOURCES CORP (TRGP)	5.5	15/02/2035	Baa3/BBB/BBB	Pipelines	2K/1k	160.0	99.943	7.3x	143.2	101.31	-17
USD	1000	TOYOTA MOTOR CREDIT CORP (TOYOTA)	4.55	09/08/2029	A1/A+/A+	Auto-Cars/Light Trucks	2K/1k	87.5	99.797	5.4x	70.3	100.29	-17
USD	750	TOYOTA MOTOR CREDIT CORP (TOYOTA)	4.55	07/08/2026	A1/A+/A+	Auto-Cars/Light Trucks	2K/1k	60.0	99.938	3.3x	45.8	100.01	-14
USD	750	TOYOTA MOTOR CREDIT CORP (TOYOTA)	FRN	07/08/2026	A1/A+/A+	Auto-Cars/Light Trucks	2K/1k		100	2.7x		100.20	
USD	600	VIRGINIA ELEC & POWER CO (D)	5.05	15/08/2034	A2/BBB+/A	Electric-Integrated	2K/1k	120.0	99.774	7.3x	110.5	100.33	-9
USD	600	VIRGINIA ELEC & POWER CO (D)	5.55	15/08/2054	A2/BBB+/A	Electric-Integrated	2K/1k	140.0	99.565	9.4x	128.7	101.47	-11

Monday 05 August 2024							@ Issue	Current*					
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
GBP	300	WESTPAC BANKING CORP (WSTP)	5.30036	12/08/2025	Aa2/AA-/AA-	Commer Banks Non-US	100k/100k		100			100.00	

Friday 02 August 2024							@ Issue	Current*					
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	400	DZ HYP AG (DZHYP)	3.823	31/10/2029	Aaa/AAA/NA	Mortgage Banks	100k/100k		100			99.91	

Thursday 01 August 2024							@ Issue	Current*					
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	1000	CAIXABANK SA (CABKSM)	4.375	08/08/2036	Baa3/BBB-/BBB-	Commer Banks Non-US	100k/100k	232.7	99.534	3.3x	229.6	99.77	-3
GBP	450	OCADO GROUP PLC (OCDOLN)	10.5	08/08/2029	B3/NA/B-	E-Commerce/Services	100k/1k	665.0	100		698.4	98.75	+33
USD	550	CROWN CASTLE INC (CCI)	4.9	01/09/2029	Baa3/BBB/BBB+	REITS-Diversified	2K/1k	110.0	99.736	2.7x	104.1	100.34	-6
USD	700	CROWN CASTLE INC (CCI)	5.2	01/09/2034	Baa3/BBB/BBB+	REITS-Diversified	2K/1k	130.0	99.332	1.7x	128.1	100.13	-2
USD	1100	ENTERPRISE PRODUCTS OPER (EPD)	4.95	15/02/2035	A3/A-/A-	Pipelines	1K/1k	105.0	99.4	2.9x	98.0	100.54	-7
USD	1400	ENTERPRISE PRODUCTS OPER (EPD)	5.55	16/02/2055	A3/A-/A-	Pipelines	1K/1k	130.0	99.663	3x	120.1	102.76	-10
USD	850	FISERV INC (FI)	4.75	15/03/2030	Baa2/BBB/NA	Data Processing/Mgmt	2K/1k	95.0	99.771	1.8x	85.0	100.57	-10
USD	900	FISERV INC (FI)	5.15	12/08/2034	Baa2/BBB/NA	Data Processing/Mgmt	2K/1k	120.0	99.814	1.7x	115.7	100.70	-4
USD	650	MCGRAW-HILL EDUCATION (MHED)	7.375	01/09/2031	B2/B/NA	Publishing-Books	2K/1k	348.0	100				
USD	400	NWD MTN LTD (NWDVFL)	8.625	08/02/2028	NA/NA/NA	Real Estate Oper/Develop	200k/1k		100		631.5	95.78	
USD	525	NY STATE ELECTRIC & GAS (AGR)	5.3	15/08/2034	Baa1/A-/A-	Electric-Distribution	2K/1k	135.0	99.752	2.9x	140.5	99.94	+6
USD	700	PACCAR FINANCIAL CORP (PCAR)	4.45	06/08/2027	A1/A+/NA	Auto-Med&Heavy Duty Trks	1K/1k	50.0	99.867	1.7x	46.4	100.27	-4
USD	600	PUBLIC SERVICE ELECTRIC (PEG)	4.85	01/08/2034	A1/A/NA	Electric-Integrated	2K/1k	90.0	99.719	2.2x	91.2	100.28	+1
USD	500	PUBLIC SERVICE ELECTRIC (PEG)	5.3	01/08/2054	A1/A/NA	Electric-Integrated	2K/1k	105.0	99.539	2.2x	102.6	101.67	-2
USD	1250	REPUBLIC OF PERU (PERU)	5.375	08/02/2035	NA/BBB-/BBB	Sovereign	1K/1k	140.0	99.929		140.8	100.51	+1
USD	1750	REPUBLIC OF PERU (PERU)	5.875	08/08/2054	NA/BBB-/BBB	Sovereign	1K/1k	165.0	99.109		155.7	102.21	-9
USD	1000	TRUIST FINANCIAL CORP (TFC)	5.153	05/08/2032	Baa1/A-/A-	Commer Banks-Southern US	2K/1k	127.0	100	1.7x	121.3	100.71	-6

Wednesday 31 July 2024							@ Issue	Current*					
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	800	CIE DE SAINT-GOBAIN SA (SGOFP)	3.25	09/08/2029	Baa1/BBB+/NA	Bldg&Construct Prod-Misc	100k/100k	108.9	99.633	2.7x	116.2	99.56	+7
EUR	700	CIE DE SAINT-GOBAIN SA (SGOFP)	3.625	09/08/2036	Baa1/BBB+/NA	Bldg&Construct Prod-Misc	100k/100k	132.9	99.046	2.9x	139.2	98.94	+6
EUR	469.98	STONEGATE PUB FIN (STONPB)	FRN	31/07/2029	B3/NA/B+(EXP)	Retail-Pubs	100k/1k		100			102.08	
GBP	1644.7	STONEGATE PUB FIN (STONPB)	10.75	31/07/2029	B3/NA/B+(EXP)	Retail-Pubs	100k/1k	680.0			583.9	103.44	-96
USD	500	CORNERSTONE BUILDING (CNR)	9.5	15/08/2029	B2/B/NA	Bldg Prod-Doors&Windows	2K/1k	550.0	100		619.3	98.16	+69

Tuesday 30 July 2024							@ Issue	Current*					
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	600	CROWN EURO HOLDING SACA (CCK)	4.5	15/01/2030	Ba1/BB+/NA	Containers-Metal/Glass	100k/1k	225.3	100		205.3	101.42	-20
EUR	1000	LOYDS BANKING GROUP PLC (LLOYDS)	3.5	06/11/2030	A3/BBB+/A	Diversified Banking Inst	100k/1k	128.2	99.727	2.2x	138.5	99.68	+10
USD	1000	AMENTUM ESCROW CORP (AMNTEC)	7.25	01/08/2032	B3/B/BB+	Computer Services	2K/1k	312.0	100		273.4	102.71	-39
USD	1500	CITIBANK NA (C)	4.838	06/08/2029	Aa3/A+/A+	Super-Regional Banks-US	250k/1k	80.0	100	3.1x	79.5	101.13	-0
USD	1500	CITIBANK NA (C)	4.929	06/08/2026	Aa3/A+/A+	Super-Regional Banks-US	250k/1k	57.0	100	2.9x	55.0	100.52	-2
USD	1000	CITIBANK NA (C)	FRN	06/08/2026	Aa3/A+/A+	Super-Regional Banks-US	250k/1k		100	3.2x		99.79	
USD	500	ENOVA INTERNATIONAL INC (ENVA)	9.125	01/08/2029	B2/B-/NA	Finance-Consumer Loans	2K/1k	509.0	100				

Friday 26 July 2024							@ Issue		Current*				
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
USD	200	HUAINAN CONS DEV HLD GRP (HNCDDHG)	5.8	01/08/2027	NA/NA/NA	Building-Heavy Construct	200K/1k	100			194.9	99.90	
Thursday 25 July 2024							@ Issue		Current*				
EUR	300	CONSTELLIUM SE (CSTM)	5.375	15/08/2032	Ba3/BB-/NA	Metal-Aluminum	100K/1k	307.0	100		300.8	100.40	-6
USD	500	ACURIS FIN US/ACURIS FIN (ILOGIC)	9	01/08/2029	NA/NA/NA	Internet Financial Svcs	200K/1k		100		526.8	99.80	
USD	500	CLYDESDALE ACQUISITION (NOVHOL)	6.875	15/01/2030	B2/B/NA	Containers-Paper/Plastic	2K/1k	271.0	100		301.1	100.18	+30
USD	350	CONSTELLIUM SE (CSTM)	6.375	15/08/2032	Ba3/BB-/NA	Metal-Aluminum	250K/1k	218.0	100		250.4	100.01	+32
USD	350	FLORIDA POWER & LIGHT CO (NEE)	5	01/08/2034	Aa2/A+/AA-	Electric-Integrated	2K/1k	78.0	99.961		73.1	102.83	-5
USD	500	GROUP 1 AUTOMOTIVE INC (GPI)	6.375	15/01/2030	Ba2/BB+/NA	Retail-Automobile	2K/1k	223.0	100		226.4	101.12	+3
USD	1000	INTER-AMERICAN DEVEL BK (IADB)	FRN	01/08/2029	Aaa/AAA/NA	Supranational Bank	1K/1k		100	1.1x			
USD	500	WILSONART LLC (WLSNRT)	11	15/08/2032	Caa2/B-/NA	Bldg&Construct Prod-Misc	2K/1k	677.0	100				
Wednesday 24 July 2024							@ Issue		Current*				
EUR	500	LAND SCHLESWIG-HOLSTEIN (SCHHOL)	2.75	02/08/2032	NA/NA/AAA	Regional Authority	1K/1k	50.5	99.477	1.2x	49.6	100.87	-1
GBP	350	SEVERN TRENT WATER UTIL (SVTLN)	5.875	31/07/2038	Baa1/BBB+/A-	Water	100K/1k	155.0	99.613	4.3x	147.8	100.15	-7
USD	600	APOLLO DEBT SOLUTIONS BD (APDESO)	6.7	29/07/2031	Baa3/BBB-/NA	Investment Companies	2K/1k	250.0	99.994	0.2x	246.8	100.26	-3
USD	1000	CAPITAL ONE FINANCIAL CO (COF)	5.463	26/07/2030	Baa1 *-/BBB/A-	Finance-Credit Card	2K/1k	130.0	100	2.8x	141.6	101.14	+12
USD	1000	CAPITAL ONE FINANCIAL CO (COF)	5.884	26/07/2035	Baa1 *-/BBB/A-	Finance-Credit Card	2K/1k	160.0	100	2.8x	166.3	102.41	+6
USD	600	EMPRESA NACIONAL DEL PET (ENAPCL)	5.95	30/07/2034	Baa3/BBB-/A-	Oil Refining&Marketing	200K/1k	187.0	98.523		178.0	101.98	-9
USD	1000	EXPORT DEVELOPMNT CANADA (EDC)	FRN	01/08/2028	Aaa/AAA/NA	Export/Import Bank	5K/5k		100			100.04	
USD	400	HIGHTOWER HOLDING LLC (HIGTOW)	9.125	31/01/2030	Caa2/CCC/NA	Invest Mgmt/Advis Serv	2K/1k	495.0	100		495.6	101.16	+1
USD	400	MIRAE ASSET SECURITIES (DAESEC)	5.5	31/07/2027	Baa2/BBB/NA	Finance-Invest Bnkr/Brkr	200K/1k	145.0	99.488		159.8	100.03	+15
USD	305	SAEL LTD GROUP ISSUERS (SAELLT)	7.8	31/07/2031	NA/NA/BB+	Electric-Generation	200K/1k		100	6.1x	398.6	99.98	
USD	400	UNIVERSAL ENTERTAINMENT (UETMF)	9.875	01/08/2029	NA/CCC+ */B-	Casino Services	200K/1k		99		740.6	98.60	
USD	400	WHISTLER PIPELINE LLC (WHISPI)	5.4	30/09/2029	Baa3/BBB-/BBB-	Pipelines	2K/1k	125.0	99.946	3.8x	129.3	101.29	+4
USD	500	WHISTLER PIPELINE LLC (WHISPI)	5.7	30/09/2031	Baa3/BBB-/BBB-	Pipelines	2K/1k	150.0	99.973	4.6x	150.1	100.08	+0
USD	825	WHISTLER PIPELINE LLC (WHISPI)	5.95	30/09/2034	Baa3/BBB-/BBB-	Pipelines	2K/1k	170.0	99.757	2.8x	178.4	101.96	+8
USD	125	WHISTLER PIPELINE LLC (WHISPI)	6.35	30/09/2044	Baa3/BBB-/BBB-	Pipelines	2K/1k	175.0	99.699	1x	180.7	103.21	+6
Tuesday 23 July 2024							@ Issue		Current*				
EUR	500	MITSUBISHI HC CAP UK PLC (MITHCC)	3.616	02/08/2027	NA/A-/NA	Diversified Finan Serv	100K/1k	114.6	100	2.5x	120.1	100.54	+5
USD	300	CAJA ASIGNACION LOS ANDE (BCAJA)	7	30/07/2029	NA/BBB/BBB-	Finance-Other Services	200K/1k	297.0	99.482	4.8x	278.8	100.25	-18
USD	1500	CITIGROUP INC (C)	7	Perp	Ba1/BB+/BBB-	Diversified Banking Inst	1K/1k	275.7	100		274.0	103.00	-2
USD	500	KRAKEN OIL & GAS PARTNER (KRAOIG)	7.625	15/08/2029	B3/B+/BB-	Oil Comp-Explor&Prodt	2K/1k	348.0	100		342.4	101.42	-6
USD	600	OCCIDENTAL PETROLEUM COR (OXY)	5	01/08/2027	Baa3/BB+/BBB-	Oil Comp-Explor&Prodt	2K/1k	75.0	99.944	8.8x	80.1	100.82	+5
USD	1200	OCCIDENTAL PETROLEUM COR (OXY)	5.2	01/08/2029	Baa3/BB+/BBB-	Oil Comp-Explor&Prodt	2K/1k	105.0	99.964	6x	116.0	101.09	+11
USD	1000	OCCIDENTAL PETROLEUM COR (OXY)	5.375	01/01/2032	Baa3/BB+/BBB-	Oil Comp-Explor&Prodt	2K/1k	120.0	99.956	6.5x	130.0	101.51	+10
USD	1200	OCCIDENTAL PETROLEUM COR (OXY)	5.55	01/10/2034	Baa3/BB+/BBB-	Oil Comp-Explor&Prodt	2K/1k	135.0	99.621	8.2x	136.6	102.09	+2
USD	1000	OCCIDENTAL PETROLEUM COR (OXY)	6.05	01/10/2054	Baa3/BB+/BBB-	Oil Comp-Explor&Prodt	2K/1k	160.0	99.552	8.7x	171.0	102.39	+11
USD	650	UNITEDHEALTH GROUP INC (UNH)	4.75	15/07/2026	A2/A+/A	Medical-HMO	2K/1k	35.0	99.832	4.3x	32.8	100.61	-2
USD	1250	UNITEDHEALTH GROUP INC (UNH)	4.8	15/01/2030	A2/A+/A	Medical-HMO	2K/1k	65.0	99.94	2.6x	66.6	101.62	+2
USD	1500	UNITEDHEALTH GROUP INC (UNH)	4.95	15/01/2032	A2/A+/A	Medical-HMO	2K/1k	80.0	99.773	2.5x	78.8	102.07	-1
USD	2000	UNITEDHEALTH GROUP INC (UNH)	5.15	15/07/2034	A2/A+/A	Medical-HMO	2K/1k	90.0	99.994	3.1x	86.0	102.94	-4
USD	1500	UNITEDHEALTH GROUP INC (UNH)	5.5	15/07/2044	A2/A+/A	Medical-HMO	2K/1k	100.0	99.081	3.1x	94.3	103.53	-6
USD	2750	UNITEDHEALTH GROUP INC (UNH)	5.625	15/07/2054	A2/A+/A	Medical-HMO	2K/1k	115.0	99.801	2.7x	106.7	105.83	-8
USD	1850	UNITEDHEALTH GROUP INC (UNH)	5.75	15/07/2064	A2/A+/A	Medical-HMO	2K/1k	130.0	99.397	3.4x	121.0	106.08	-9
USD	600	ZHONGSHENG GROUP (ZHOSHK)	5.98	30/01/2028	NA/BBB/NA	Retail-Automobile	200K/1k	198.0	99.135	4.5x	219.3	99.65	+21
Monday 22 July 2024							@ Issue		Current*				
USD	750	ALLY FINANCIAL INC (ALLY)	6.184	26/07/2035	Baa3/BBB-/BBB-	Finance-Auto Loans	2K/1k	192.0	100	3.7x	204.2	101.73	+12
USD	1200	AMERICAN EXPRESS CO (AXP)	5.043	26/07/2028	A2/BBB+/A	Finance-Credit Card	2K/1k	75.0	100	3.7x	79.7	100.95	+5
USD	1700	AMERICAN EXPRESS CO (AXP)	5.284	26/07/2035	A2/BBB+/A	Finance-Credit Card	2K/1k	103.0	100	3.4x	106.3	102.43	+3
USD	500	AMERICAN EXPRESS CO (AXP)	FRN	26/07/2028	A2/BBB+/A	Finance-Credit Card	2K/1k		100	3.2x		99.80	
USD	550	GARDA WORLD SECURITY (GWCN)	8.25	01/08/2032	Caa2/CCC+/B-	Security Services	2K/1k	400.0	100		433.6	100.04	+34
USD	600	GOEASY LTD (GSYCN)	7.625	01/07/2029	Ba3/BB-/NA	Finance-Consumer Loans	2K/1k	337.5	100				
USD	500	KINDER MORGAN INC (KMI)	5.1	01/08/2029	Baa2/BBB/BBB	Pipelines	2K/1k	95.0	99.843	4.2x	98.6	101.43	+4
USD	750	KINDER MORGAN INC (KMI)	5.95	01/08/2054	Baa2/BBB/BBB	Pipelines	2K/1k	150.0	99.542	3.7x	156.0	103.15	+6
USD	500	KOREA HYDRO & NUCLEAR PO (KOHNPW)	4.625	29/07/2029	Aa2/AA/NA	Electric-Generation	200K/1k	70.0	98.964		79.0	100.20	+9
USD	1000	NATIONWIDE BLDG SOCIETY (NWDI)	5.127	29/07/2029	A1/A+/A+	Building Societies	200K/1k	95.0	100	2.3x	96.3	101.65	+1
USD	300	PIRAMAL CAPITAL & HOUS (PIELIN)	7.8	29/01/2028	Ba3/BB-/NA	Finance-Mtge Loan/Banker	200K/1k		99.556	4.1x	386.4	100.13	
USD	1500	VENTURE GLOBAL LNG INC (VENLNG)	7	15/01/2030	B1/BB/BB	Pipelines	2K/1k	280.0	100		281.6	101.40	+2

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. © 2024 ADM Investor Services International Limited.