

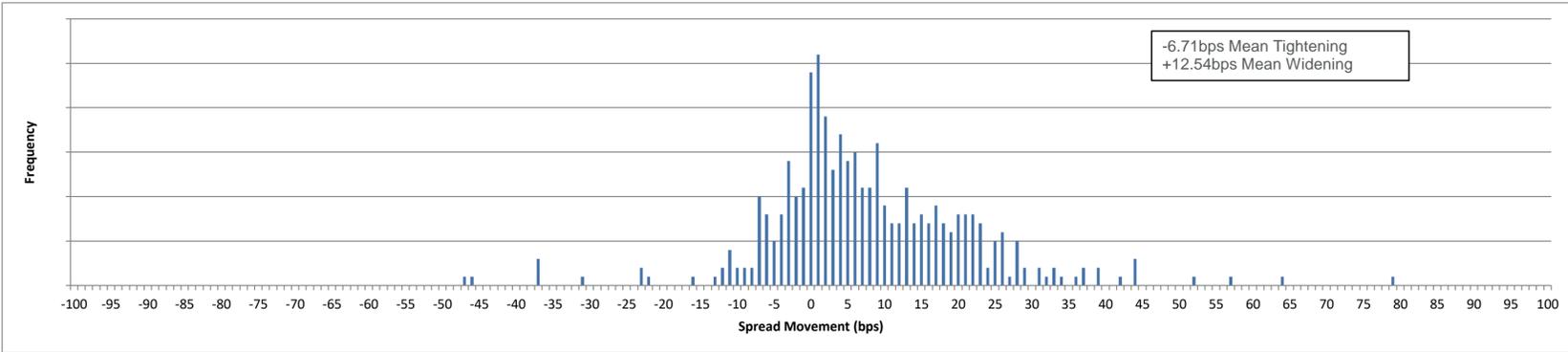
# FIXED INCOME

New Issue Performance  
14 March 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	Spread	Price	Cover	Spread	Bid	
USD	450	VIRIDIEN (VIRIFP)	7.0	15/10/2030	B2/B/NA	Seismic Data Collection	605	100		558.0	101.191	-47
USD	750	ELECT GLOBAL INV LTD (HYSAN)	10	Perp	Baa3/NA/NA	Real Estate Oper/Develop	327.7	100	4.3x	281.2	101.5	-47
USD	750	AXON ENTERPRISE INC (AXON)	6.25	15/03/2033	Ba3/BB+/NA	Firearms&Ammunition	207	100		169.2	101.41	-38
EUR	250	CCF HOLDING SAS (CCFHLD)	5	27/05/2035	Ba1/NA/NA	Commer Banks Non-US	279.4	99.447	8x	242.0	100.344	-37
EUR	600	METRO AG (MEOGR)	4	05/03/2030	NA/BBB-/NA	Food-Retail	190.8	99.8	10.8x	153.8	100.08	-37

FIVE WORST PERFORMERS							@ Issue		Current*			
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Spread	Price	Cover	Spread	Bid	
USD	1000	CARNIVAL CORP (CCL)	5.75	15/03/2030	B1/BB/BB	Cruise Lines	134	100		212.8	98.157	+79
USD	600	ONEMAIN FINANCE CORP (OMF)	6.75	15/03/2032	NA/BB/NA	Finance-Consumer Loans	264	100		327.2	96.227	+63
USD	1000	CMS ENERGY CORP (CMS)	6.5	01/06/2055	Baa3/BBB-/BB+	Electric-Integrated	196.1	100	3.2x	252.4	97.712	+56
USD	325	NORTHWEST NATURAL HOLDI (NWN)	7	15/09/2055	NA/BBB/NA	Gas-Distribution	270.1	100	2x	321.6	96.375	+52
USD	500	GOLUB CAPITAL CAP FND (GCRED)	5.875	01/05/2030	Baa3/BBB-/NA	Investment Companies	175	98.834	5x	218.9	98.379	+44

Thursday 13 March 2025							@ Issue		Current*			
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Spread	Price	Cover	Spread	Bid	
EUR	500	AEROPORTS DE PARIS SA (ADPFP)	3.5	20/03/2033	NA/NA/NA	Airport Develop/Maint	97.9	98.677		96.9	98.66	-1
EUR	500	AEROPORTS DE PARIS SA (ADPFP)	3.75	20/03/2036	NA/NA/NA	Airport Develop/Maint	108.5	98.33	2.3x	107.3	98.26	-1
EUR	500	AIB GROUP PLC (AIB)	3.75	20/03/2033	NA/BBB/NA	Commer Banks Non-US	122.9	99.33	1.8x	124.7	99.19	+2
EUR	500	AIR LIQUIDE FINANCE (AIFP)	3.5	21/03/2035	NA/NA/NA	Industrial Gases	70.5	99.42	2.5x	67.6	99.18	-3
EUR	500	ALSTRIA OFFICE REIT-AG (AOXGR)	5.5	20/03/2031	NA/NA/NA	REITS-Office Property	324.9	98.761	1.7x	324.0	98.70	-1
EUR	750	ARAB BK ECO DEV AFRICA (ARBBNK)	3	20/03/2028	NA/NA/NA	Supranational Bank	85.9	99.653	2.5x	80.0	99.82	-6
EUR	500	BANCO COMERC PORTUGUES (BCPPL)	4.75	20/03/2037	NA/NA/NA	Commer Banks Non-US	212.2	99.854	1.2x	221.2	99.46	+9
EUR	750	BNP PARIBAS (BNP)	3.277	20/03/2029	NA/NA/NA	Diversified Banking Inst			1.7x		99.99	
EUR	250	COOP PANK AS (EESTKR)	3.125	20/03/2029	Aa2/NA/NA	Commer Banks Non-US	82.3	99.919	4.6x	78.4	100.12	-4
EUR	750	CREDIT AGRICOLE SA (CAFFP)	4.125	18/03/2035	NA/NA/NA	Diversified Banking Inst	171.3	99.77	1.8x	172.8	99.82	+2
EUR	500	EIKA BOLIGKREDITT AS (EIKBOL)	3.25	20/03/2035	NA/NA/NA	Mortgage Banks	38.6	99.798	3.8x	38.6	99.91	+0
EUR	1000	EUROPEAN BK RECON & DEV (EBRD)	2.875	22/03/2032	NA/NA/NA	Supranational Bank	29.8	99.7	2x	30.5	99.58	+1
EUR	500	FREISTAAT SACHSEN (SAXONY)	3	21/03/2033	NA/NA/NA	Regional Authority	29.8	99.587	1.1x	30.9	99.74	+1
EUR	500	GALDERMA FINANCE EUROPE (GALDSW)	3.5	20/03/2030	NA/NA/BBB(EXP)	Investment Companies	112.2	99.824	2.3x	111.5	99.76	-1
EUR	300	ISLANDSBANKI (ISLBN)	3.875	20/09/2030	NA/NA/NA	Commer Banks Non-US	146.7	99.741	3.3x	148.7	99.62	+2
EUR	700	NESTE OYJ (NESVFH)	3.75	20/03/2030	NA/NA/NA	Oil Refining&Marketing	142.7	99.602	4.3x	140.9	99.56	-2
EUR	330	ROYAL BK CANADA LONDON (RY)	FRN	20/03/2026	NA/NA/NA	Commer Banks Non-US		100			99.95	
EUR	500	WOLTERS KLUWER NV (WKLNA)	3.375	20/03/2032	A3/NA/NA	Consulting Services	87.9	99.278	2.8x	88.4	99.11	+0
EUR	120	YIT OYJ (YITYH)	7.277	20/03/2028	NA/NA/NA	Real Estate Oper/Develop		100	2x	NQ	NQ	
GBP	300	BRITISH LAND CO PLC (BLNDLN)	5.25	14/04/2032	NA/NA/NA	REITS-Diversified	98.0	99.552	3.2x	98.3	99.51	+0
GBP	250	DZ BANK AG (DZBK)	FRN	26/03/2027	NA/NA/NA	Cooperative Banks		100			99.85	
USD	1750	BANK OF NOVA SCOTIA (BNS)	4.299	20/03/2028	NA/NA/NA	Diversified Banking Inst	56.0	100		33.2	100.00	-23
USD	450	CENTRAL PLAZA DEV LTD (CPDEV)	7.15	21/03/2028	NA/NA/NA	Real Estate Oper/Develop		100	10x	277.5	101.07	
USD	500	DBS GROUP HOLDINGS LTD (DBSSP)	4.403	21/03/2028	NA/NA/NA	Commer Banks Non-US	42.0	100		39.7	100.10	-2
USD	1000	DBS GROUP HOLDINGS LTD (DBSSP)	FRN	21/03/2028	NA/NA/NA	Commer Banks Non-US		100			100.03	
USD	500	DBS GROUP HOLDINGS LTD (DBSSP)	FRN	21/03/2030	NA/NA/NA	Commer Banks Non-US		100			100.03	
USD	6000	INTL BK RECON & DEVELOP (IBRD)	4.125	20/03/2030	NA/NA/NA	Supranational Bank	14.7	99.643		14.2	99.68	-0
USD	1250	KOMMUNINVEST I SVERIGE (KOMINS)	4.125	21/04/2027	NA/NA/NA	Regional Agencies		99.969	1.8x		100.04	
USD	1000	OMERS FINANCE TRUST (OMERFT)	4.375	20/03/2030	NA/NA/NA	Invest Mgmt/Advis Serv	37.8	99.738		37.0	99.78	-1
USD	650	SEPLAT ENERGY PLC (SEPLLN)	9.125	21/03/2030	NA/NA/NA	Oil Comp-Explor&Prodn		100		522.0	99.42	
USD	250	ZHUZHOU CITY CONSTRUCT (ZZCITY)	5.3	18/03/2028	NA/NA/NA	Building-Heavy Construct		100	3.6x	139.1	99.84	

Wednesday 12 March 2025							@ Issue		Current*			
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Spread	Price	Cover	Spread	Bid	
EUR	500	BANQUE CAISSE D'EPARGNE (BCEE)	3.25	19/03/2031	NA/AA+/NA	Special Purpose Banks	79.6	99.673	3.6x	79.3	99.77	-0
EUR	170	GEVEKO AB (GEVEKO)	7.027	26/12/2028	NA/NA/NA	Bldg&Construct Prod-Misc		99			99.27	
EUR	1000	LAND BERLIN (BERGER)	3.125	19/03/2035	NA/NA/AAA	Regional Authority	28.5	99.274	1.2x	30.7	99.52	+2
EUR	500	LEGRAND SA (LRFP)	3.625	19/03/2035	NA/A-/NA	Electric Products-Misc	82.7	99.235	2.8x	84.6	99.21	+2
EUR	1080	LGC GROUP HOLDINGS LTD (LGCLTD)	6.527	12/01/2030	NA/NA/NA	Commercial Services				NQ	NQ	
EUR	500	MAN AIR GRP FND P (MAGAIR)	4	19/03/2035	NA/NA/NA	Airport Develop/Maint	114.5	99.773	7.4x	119.5	99.44	+5
EUR	625	SIG COMBIBLOC PURCHASER (SIGCBL)	3.75	19/03/2030	Baa3/NA/NA	Containers-Paper/Plastic	129.6	99.978	4.2x	125.7	100.25	-4
EUR	1000	SKANDINAVISKA ENSKILDA (SEB)	3.375	19/03/2030	A3/A-/AA-	Commer Banks Non-US	89.1	99.819	2.6x	90.2	99.85	+1
GBP	260	ROYAL BK CANADA LONDON (RY)	FRN	19/03/2026	NA/NA/NA	Commer Banks Non-US		100			99.92	
GBP	350	WESSEX WATER SERVS FIN (YTLPMK)	6.125	19/09/2034	NA/NA/BBB+	Water	155.0	98.7	3.4x	156.6	98.89	+2
GBP	250	WESSEX WATER SERVS FIN (YTLPMK)	6.5	19/09/2040	NA/NA/BBB+	Water	150.0	98.662	5x	150.2	99.00	+0
USD	800	AES CORP/THE (AES)	5.8	15/03/2032	Baa3/BBB-/BBB-	Electric-Integrated	160.0	100	3.3x	155.8	100.35	-4
USD	725	AMCOR FLEXIBLES NORTH AM (AMCR)	4.8	17/03/2028	Baa2/NA/BBB+	Containers-Paper/Plastic	83.0	99.939	3.7x	82.4	100.02	-1
USD	725	AMCOR FLEXIBLES NORTH AM (AMCR)	5.1	17/03/2030	Baa2/NA/BBB+	Containers-Paper/Plastic	103.0	99.987	3.4x	100.2	100.19	-3
USD	750	AMCOR FLEXIBLES NORTH AM (AMCR)	5.5	17/03/2035	Baa2/NA/BBB+	Containers-Paper/Plastic	125.0	99.514	3.7x	124.0	99.70	-1
USD	500	BK OF CHINA/PANAMA (BCHINA)	FRN	19/03/2028	NA/NA/NA	Commer Banks Non-US		100	2.8x		99.96	
USD	600	CANADIAN PACIFIC RAILWAY (CP)	4.8	30/03/2030	Baa1/BBB+/NA	Transport-Rail	75.0	99.856	3.3x	73.3	100.06	-2
USD	600	CANADIAN PACIFIC RAILWAY (CP)	5.2	30/03/2035	Baa1/BBB+/NA	Transport-Rail	95.0	99.457	3.5x	94.4	99.67	-1
USD	650	CGI INC (GIBACN)	4.95	14/03/2030	NA/NA/NA	Computer Services	100.0	99.424	1.5x	100.1	99.54	+0
USD	350	ENSTAR GROUP LTD (ESGR)	7.5	01/04/2045	NA/BBB-/BBB-	Property/Casualty Ins	318.6	99.995	4.1x	313.8	100.42	-5
USD	500	EQUITABLE HOLDINGS INC (EQH)	6.7	28/03/2055	Baa2/BBB/NA	Life/Health Insurance	239.0	100	2.4x	254.5	99.00	+15
USD	300	GANZHOU DEV INVESTMENT (GANZHO)	5.05	19/03/2028	NA/NA/BBB-	Building-Heavy Construct		100		119.6	99.69	
USD	625	NETAPP INC (NTAP)	5.5	17/03/2032	Baa2/BBB+/NA	Computers-Memory Devices	130.0	100	3.7x	133.0	99.94	+3
USD	625	NETAPP INC (NTAP)	5.7	17/03/2035	Baa2/BBB+/NA	Computers-Memory Devices	140.0	99.894	3.5x	143.3	99.76	+3
USD	325	NORTHWEST NATURAL HOLDI (NWN)	7	15/09/2055	NA/BBB/NA	Gas-Distribution	270.1	100	2x	321.6	96.38	+52
USD	400	NORTHWESTERN CORP (NWE)	5.073	21/03/2030	NA/NA/NA	Electric-Integrated	100.0	100	1.9x	97.4	100.20	-3
USD	800	PBF HOLDING CO LLC (PBFENE)	9.875	15/03/2030	Ba3/BB/BB	Oil Refining&Marketing	618.0	98.563		623.7	98.40	+6
USD	142	SHENGZHOU COMM INV DEV (SZTFDV)	5.4	17/03/2028	NA/NA/NA	Building-Heavy Construct		100		147.7	99.88	
USD	850	SOUTHERN CAL EDISON (EIX)	5.25	15/03/2030	NA/A-/A-	Electric-Integrated	118.0	99.94	4.1x	117.2	100.11	-1
USD	650	SOUTHERN CAL EDISON (EIX)	6.2	15/09/2055	NA/A-/A-	Electric-Integrated	160.0	99.39	5.8x	155.5	100.21	-4
USD	500	STELLANTIS FIN US INC (STLA)	5.35	17/03/2028	NA/NA/NA	Auto-Cars/Light Trucks	140.0	99.869	9.4x	134.1	100.11	-6
USD	750	STELLANTIS FIN US INC (STLA)	5.75	18/03/2030	NA/NA/NA	Auto-Cars/Light Trucks	170.0	99.863	4.9x	171.9	99.90	+2
USD	1000	STELLANTIS FIN US INC (STLA)	6.45	18/03/2035	NA/NA/NA	Auto-Cars/Light Trucks	215.0	99.869	4.5x	216.0	99.94	+1
USD	500	WILLIAMS SCOTSMAN INC (WLSC)	6.625	15/04/2030	B2/BB-/BB-(EXP)	Commercial Services	257.0	100		253.6	100.12	-3
EUR	300	YANGZHOU ECONOMIC & TECH (YANGZH)	4.98	19/03/2028	Ba1/NA/NA	Real Estate Oper/Develop		100		116.3	99.58	

Tuesday 11 March 2025							@ Issue		Current*			
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Spread	Price	Cover	Spread	Bid	
EUR	1250	BANK GOSPODARSTWA KRAJOW (BGOSK)	3.25	18/03/2030	NA/NA/A-(EXP)	Special Purpose Banks	84.4	99.483	2.3x	87.1	99.42	+3
EUR	1000	BANK GOSPODARSTWA KRAJOW (BGOSK)	4.25	18/03/2037	NA/NA/A-(							

GBP	250	BUNZL FINANCE PLC (BNZLLN)	5.25	18/03/2031	NA/BBB+/NA	Distribution/Wholesale	100k/1k	100.0	99.731	3.2x	99.6	99.77	-0
GBP	250	BUNZL FINANCE PLC (BNZLLN)	5.75	18/03/2036	NA/BBB+/NA	Distribution/Wholesale	100k/1k	105.0	99.09	3.3x	105.1	99.03	+0
GBP	350	LAND NORDRHEIN-WESTFALEN (NRW)	4.375	23/10/2028	NA/NA/NA	Regional Authority	100k/100k	33.6	99.986	1x	34.4	99.94	+1
GBP	5000	UNITED KINGDOM I/L GILT (UKTI)	1.875	22/09/2049	NA/NA/NA	Sovereign	0.01/0.01	1.0	97.142	13.6x	0.3	96.90	-1
USD	400	AES ANDES SA (AES)	6.25	14/03/2032	Baa3/NA/BBB-	Electric-Generation	200k/1k	210.0	99.938	3.8x	202.8	100.25	-7
USD	2000	AFRICAN DEVELOPMENT BANK (AFDB)	4	18/03/2030	NA/NA/NA	Supranational Bank	1k/1k	14.3	99.579	1.5x	14.2	99.12	-0
USD	500	ALDAR INVESTMENT PROP (ALDAR)	5.25	25/03/2035	NA/NA/NA	Real Estate Oper/Develop	200k/1k	110.0	99.386	6.2x	98.9	99.73	-11
USD	650	AMERICAN TOWER CORP (AMT)	4.9	15/03/2030	Baa3/BBB/BBB+	REITS-Diversified	2k/1k	90.0	99.846	1.8x	91.0	99.72	+1
USD	350	AMERICAN TOWER CORP (AMT)	5.35	15/03/2035	Baa3/BBB/BBB+	REITS-Diversified	2k/1k	110.0	99.724	1.8x	113.8	99.34	+4
USD	500	ARIS WATER HOLDINGS LLC (ARIS)	7.25	01/04/2030	B2/B+/NA	Oil-Field Services	2k/1k	321.0	100		311.5	100.27	-10
USD	200	ASIAN DEVELOPMENT BANK (ASIA)	0	25/03/2055	NA/NA/NA	Supranational Bank	1k/1k		24.3784		26.0	23.55	
USD	1000	BAT CAPITAL CORP (BATS LN)	5.35	15/08/2032	Baa1/BBB+/BBB+	Tobacco	2k/1k	120.0	99.92	1.9x	123.2	99.63	+3
USD	1000	BAT CAPITAL CORP (BATS LN)	5.625	15/08/2035	Baa1/BBB+/BBB+	Tobacco	2k/1k	135.0	99.95	2.2x	135.6	99.77	+1
USD	500	BAT CAPITAL CORP (BATS LN)	6.25	15/08/2055	Baa1/BBB+/BBB+	Tobacco	2k/1k	168.0	99.507	3.1x	175.3	98.24	+7
USD	650	BOOZ ALLEN HAMILTON INC (BAH)	5.95	15/04/2035	Baa3/BBB-/NA	Computer Services	2k/1k	168.0	99.961	3.5x	172.6	99.43	+5
USD	3500	CANADA GOVERNMENT (CANADA)	4	18/03/2030	Aaa/AAA/NA	Sovereign	5k/5k	11.0	99.664		10.5	99.29	-0
USD	250	CD AIRPORT XINGCHENG (SLSCCI)	5.2	14/03/2028	NA/NA/NA	Building-Heavy Construct	200k/1k		100		127.7	99.88	
USD	550	EDISON INTERNATIONAL (EIX)	6.25	15/03/2030	Baa2/BBB-/BBB	Electric-Integrated	1k/1k	250.0	98.838	8.6x	226.5	99.71	-24
USD	4000	EUROPEAN INVESTMENT BANK (EIB)	3.875	15/06/2028	NA/NA/NA	Supranational Bank	1k/1k	10.5	99.676		8.6	99.47	-2
USD	1750	ISDB TRUST NO 2 (ISDB)	4.211	18/03/2030	NA/NA/NA	Supranational Bank	200k/1k	25.3	100	1.1x	26.1	99.54	+1
USD	750	JB HUNT TRANSPRT SVCS (JBHT)	4.9	15/03/2030	Baa1/BBB+/NA	Transport-Truck	2k/1k	95.0	99.789	2.2x	94.2	99.58	-1
USD	350	JW ALUMINUM CONT CAST CO (JWACCC)	10.25	01/04/2030	B3/B/NA	Metal-Aluminum	2k/1k	624.0	100		616.5	100.00	-7
USD	1000	METLIFE INC (MET)	6.35	15/03/2055	Baa1/BBB/BBB	Multi-line Insurance	2k/1k		100	4x	213.4	99.40	
USD	600	NORDEA BANK ABP (NDAFH)	4.375	17/03/2028	NA/AA-/AA	Commer Banks Non-US	200k/1k	50.0	99.958	1.9x	53.9	99.63	+4
USD	400	NORDEA BANK ABP (NDAFH)	FRN	17/03/2028	NA/AA-/AA	Commer Banks Non-US	200k/1k		100	2.5x		100.06	
USD	500	NORTHWESTERN UNIVERSITY (NWUNI)	4.94	01/12/2035	Aa1/AA+/AA	Schools	1k/1k	70.0	100		70.0	99.50	+0
USD	400	NUTRIEN LTD (NTRCN)	4.5	12/03/2027	Baa2/BBB/NA	Agricultural Chemicals	2k/1k	60.0	99.955	3.3x	57.9	99.90	-2
USD	600	NUTRIEN LTD (NTRCN)	5.25	12/03/2032	Baa2/BBB/NA	Agricultural Chemicals	2k/1k	115.0	99.746	2.2x	125.5	99.66	+11
USD	500	NZ LOCAL GOVT FUND AGENC (NZLGFA)	4.125	20/03/2028	NA/AA+/AA+	Municipal-County	200k/1k	22.7	99.966	5.2x	23.4	99.78	+1
USD	750	PRUDENTIAL FINANCIAL INC (PRU)	5.2	14/03/2035	A3/A/A-	Life/Health Insurance	1k/1k	95.0	99.699	2.5x	100.3	99.22	+5
USD	500	RIO TINTO FIN USA PLC (RIOLN)	4.375	12/03/2027	A1/NA/NA	Metal-Diversified	2k/1k	50.0	99.864	6.8x	43.9	99.93	-6
USD	750	RIO TINTO FIN USA PLC (RIOLN)	4.5	14/03/2028	A1/NA/NA	Metal-Diversified	2k/1k	65.0	99.731	5.5x	60.2	99.81	-5
USD	1750	RIO TINTO FIN USA PLC (RIOLN)	4.875	14/03/2030	A1/NA/NA	Metal-Diversified	2k/1k	85.0	99.982	3.3x	81.6	100.02	-3
USD	1250	RIO TINTO FIN USA PLC (RIOLN)	5	14/03/2032	A1/NA/NA	Metal-Diversified	2k/1k	95.0	99.383	4.3x	94.8	99.26	-0
USD	500	RIO TINTO FIN USA PLC (RIOLN)	FRN	14/03/2028	A1/NA/NA	Metal-Diversified	2k/1k		100	4.2x		100.14	
USD	1750	RIO TINTO FIN USA PLC (RIOLN)	5.25	14/03/2035	A1/NA/NA	Metal-Diversified	2k/1k	105.0	99.432	4.7x	102.0	99.48	-3
USD	1750	RIO TINTO FIN USA PLC (RIOLN)	5.75	14/03/2055	A1/NA/NA	Metal-Diversified	2k/1k	123.0	98.859	6.4x	118.4	99.10	-5
USD	750	RIO TINTO FIN USA PLC (RIOLN)	5.875	14/03/2065	A1/NA/NA	Metal-Diversified	2k/1k	133.0	99.147	10.4x	126.7	99.68	-6

Monday 10 March 2025								@ Issue				Current*	
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	400	BANCO SANTANDER TOTTA SA (SANTAN)	2.752	11/03/2028	Aaa/NA/NA	Mortgage Banks	100k/100k		100			99.83	
EUR	600	BANK OF IRELAND GROUP (BKIR)	6.125	Perp	Ba1/NA/NA	Commer Banks Non-US	200k/1k		100	2.3x	405.2	97.97	
EUR	500	RCI BANQUE SA (RENAUL)	4.75	24/03/2037	NA/BB/NA	Auto-Cars/Light Trucks	100k/100k	218.4	99.872	2.8x	225.1	99.20	+7
EUR	300	SAGAX AB (SAGAX)	4	13/03/2032	Baa2/NA/NA	Real Estate Mgmt/Servic	100k/1k	151.2	99.414	3.6x	157.4	98.74	+6
EUR	1000	STANDARD CHARTERED PLC (STANLN)	3.864	17/03/2033	NA/BBB+/NA	Commer Banks Non-US	100k/1k	128.9	100	2.9x	133.3	99.36	+4
USD	875	ADVANCED MICRO DEVICES (AMD)	4.212	24/09/2026	A2/A/NA	Electronic Compo-Semicon	2k/1k	30.0	100	1.8x	23.9	100.00	-6
USD	625	ADVANCED MICRO DEVICES (AMD)	4.319	24/03/2028	A2/A/NA	Electronic Compo-Semicon	2k/1k	40.0	100	1.9x	32.7	100.07	-7
USD	600	ENTERGY MISSISSIPPI LLC (ETR)	5.8	15/04/2055	A2/A/NA	Electric-Integrated	1k/1k	125.0	99.963	4.2x	121.5	99.37	-3
USD	500	EXTRA SPACE STORAGE LP (EXR)	5.4	15/06/2035	Baa2/BBB+/NA	REITS-Storage	2k/1k	120.0	99.83	2.3x	127.3	98.68	+7
USD	400	IDAHO POWER CO (IDA)	5.7	15/03/2055	A2/A-/NA	Electric-Integrated	1k/1k	120.0	99.232	3.4x	121.1	98.03	+1
USD	600	PUGET ENERGY INC (PSD)	5.725	15/03/2035	Baa3/BBB-/BBB	Electric-Integrated	2k/1k	150.0	100	2.7x	151.2	99.35	+1
USD	500	ROCKIES EXPRESS PIPELINE (ROCKIE)	6.75	15/03/2033	Ba2/BB/BB	Pipelines	2k/1k	260.2	100		247.0	100.21	-13
USD	600	STEEL DYNAMICS INC (STLD)	5.25	15/05/2035	Baa2/BBB/BBB+	Steel-Producers	2k/1k	115.0	98.976	4.2x	121.2	97.97	+6
USD	400	STEEL DYNAMICS INC (STLD)	5.75	15/05/2055	Baa2/BBB/BBB+	Steel-Producers	2k/1k	140.0	97.029	5.6x	137.9	96.40	-2
USD	450	VIRIDIEN (VIRIFP)	10	15/10/2030	B2/B/NA	Seismic Data Collection	200k/1k	605.0	100		558.0	101.19	-47

Friday 07 March 2025								@ Issue				Current*	
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	2000	ING BANK NV (INTNED)	2.86	13/03/2030	Aaa/NA/NA	Commer Banks Non-US	100k/100k	34.0	100		38.4	99.86	+4
EUR	325	QUICKTOP HOLDCO AB (QUICKT)	7.027	21/03/2030	B2/B/NA	Retail-Consumer Electron	100k/100k		100	2x		100.58	
EUR	500	VERVE GROUP SE (VERSS)	6.527	01/04/2029	NA/NA/NA	Applications Software	100k/1k		100			99.99	

Thursday 06 March 2025								@ Issue				Current*	
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	750	CELANESE US HOLDINGS LLC (CE)	5	15/04/2031	Ba1/BB+/BBB-	Chemicals-Diversified	100k/1k		100		264.7	99.53	
USD	550	ACADIA HEALTHCARE CO INC (ACHC)	7.375	15/03/2033	Ba3/B+/NA	Medical-Hospitals	2k/1k		100		322.1	99.84	
USD	700	CELANESE US HOLDINGS LLC (CE)	6.5	15/04/2030	Ba1/BB+/BBB-	Chemicals-Diversified	2k/1k		100		264.4	99.15	
USD	1100	CELANESE US HOLDINGS LLC (CE)	6.75	15/04/2033	Ba1/BB+/BBB-	Chemicals-Diversified	2k/1k		100		282.5	97.72	
USD	500	COMMONWEALTH BANK AUST (CBAAU)	4.608	14/03/2030	Aa2/AA-/AA-	Commer Banks Non-US	2k/1k	55.0	100	4x	58.6	99.86	+4
USD	1000	COMMONWEALTH BANK AUST (CBAAU)	FRN	14/03/2028	Aa2/AA-/AA-	Commer Banks Non-US	2k/1k		100	4.5x		99.95	
USD	1500	COMMONWEALTH BANK AUST (CBAAU)	FRN	14/03/2030	Aa2/AA-/AA-	Commer Banks Non-US	2k/1k		100	4.7x		100.11	
USD	1250	COMMONWEALTH BANK AUST (CBAAU)	5.929	14/03/2046	A2/A-/A-	Commer Banks Non-US	200k/1k	132.0	100	3.8x	141.5	98.46	+10
USD	600	CSX CORP (CSX)	5.05	15/06/2035	A3/BBB+/A-	Transport-Rail	2k/1k	80.0	99.739	2.2x	89.0	98.93	+9
USD	1200	DIAMONDBACK ENERGY INC (FANG)	5.55	01/04/2035	Baa2/NA/BBB+	Oil Comp-Explor&Prodn	2k/1k	128.0	99.937	2.8x	137.0	99.10	+9
USD	800	DOMINION ENERGY INC (D)	5	15/06/2030	Baa2/BBB/BBB+	Electric-Integrated	2k/1k	95.0	99.894	1.9x	96.0	99.90	+1
USD	700	DOMINION ENERGY INC (D)	5.45	15/03/2035	Baa2/BBB/BBB+	Electric-Integrated	2k/1k	120.0	99.694	1.8x	124.4	99.31	+4
USD	300	EVERGY KANSAS CENTRAL (EVRG)	4.7	13/03/2028	Baa1/BBB+/NA	Electric-Integrated	2k/1k	73.0	99.887	7.3x	79.4	99.83	+6
USD	300	EVERGY KANSAS CENTRAL (EVRG)	5.25	15/03/2035	A2/A/NA	Electric-Integrated	2k/1k	100.0	99.623	3.7x	105.6	99.20	+6
USD	500	FIRST CITIZENS BANCSHARE (FCNCA)	5.231	12/03/2031	Baa2/BBB/NA	Commer Banks-Southern US	2k/1k	117.0	100		125.9	99.65	+9
USD	750	FIRST CITIZENS BANCSHARE (FCNCA)	6.254	12/03/2040	Baa2/BBB-/NA	Commer Banks-Southern US	2k/1k	197.0	100		205.6	99.30	+9
USD	400	GLAXOSMITHKLINE CAPITAL (GSK)	4.315	12/03/2027	A2/A/NA	Medical-Drugs	2k/1k	35.0	100	3.5x	34.5	99.99	-1
USD	850	GLAXOSMITHKLINE CAP INC (GSK)	4.5	15/04/2030	A2/A/NA	Medical-Drugs	2k/1k	55.0	99.505	2.5x	59.4	99.33	+4
USD	600	GLAXOSMITHKLINE CAPITAL (GSK)	FRN	12/03/2027	A2/A/NA	Medical-Drugs	2k/1k		100	2.5x		100.08	
USD	750	GLAXOSMITHKLINE CAP INC (GSK)	4.875	15/04/2035	A2/A/NA	Medical-Drugs	2k/1k	70.0	99.169	2.1x	75.7	98.58	+6
USD	600	INTER-AMERICAN DEVEL BK (IADB)	FRN	13/03/2030	NA/AAA/NA	Supranational Bank	1k/1k		100	1.3x		99.93	
USD	600	PUBLIC SERVICE ENTERPRIS (PEG)	4.9	15/03/2030	Baa2/BBB/NA	Electric-Integrated	2k/1k	87.0	99.863	4.7x	83.2	100.06	-4
USD	400	PUBLIC SERVICE ENTERPRIS (PEG)	5.4	15/03/2035	Baa2/BBB/NA	Electric-Integrated	2k/1k	112.0	99.984	5.3x	115.7	99.58	+4
USD	700	VERISK ANALYTICS INC (VRSK)	5.25	15/03/2035	NA/BBB/NA	Consulting Services	2k/1k	100.0	99.753	2.9x	106.0	99.18	+6

Wednesday 05 March 2025								@ Issue				Current*	
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	400	ARAMARK INTL FINANCE (ARMK)	4.375	15/04/2033	B1/BB-/NA	Food-Catering	100k/1k	172.0	100		193.7	98.43	+22
EUR	6000	BUNDESREPUB. DEUTSCHLAND (DBR)	2.9	15/08/2056	NA/NA/AAu	Sovereign	0.01/0.01	3.3	96.142	6x	1.7	93.89	-2
EUR	610	HARLEY-DAVIDSON FINL SER (HOG)	4	12/03/2030	NA/BBB-/BBB+	Motorcycle/Motor Scooter	100k/1k	180.9	99.053	8.6x	172.5	99.27	-8
EUR	500	KOJAMO OYJ (VVOYHT)	3.875	12/03/2032	Baa2/NA/NA	Real Estate Oper/Develop	100k/1k	156.					

USD	300	SHENWAN HNGYUAN INTL FIN (SWHYSE)	FRN	10/03/2028	NA/BBB/NA	Finance-Invest Bnkr/Brkr	200k/1k	100				100.03	
USD	500	VERISIGN INC (VRSN)	5.25	01/06/2032	NA/BBB/NA	Web Hosting/Design	2k/1k	125.0	99.581	2.8x	113.6	99.62	-11
USD	400	WALKER & DUNLOP INC (WD)	6.625	01/04/2033	Ba2/BB/NA	Mortgage Banks	2k/1k	256.0	100		244.0	100.02	-12

Monday 03 March 2025													
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	@ Issue			Current*		
								Spread	Price	Cover	Spread	Bid	
EUR	1750	BANK OF AMERICA CORP (BAC)	2.991	10/03/2027	A1/A-/AA-	Diversified Banking Inst	100k/1k		100	1.1x		99.99	
EUR	1500	BANK OF AMERICA CORP (BAC)	3.485	10/03/2034	A1/A-/AA-	Diversified Banking Inst	100k/1k	109.2	100	1.7x	122.2	96.89	+13
EUR	500	CTP NV (CTPNV)	3.625	10/03/2031	Baa3/BBB-/NA	Real Estate Oper/Develop	100k/1k	151.8	99.476	2.5x	160.7	97.37	+9
EUR	500	CTP NV (CTPNV)	4.25	10/03/2035	Baa3/BBB-/NA	Real Estate Oper/Develop	100k/1k	178.8	99.76	2x	190.2	95.89	+11
EUR	500	KONINKRIJKE AHOLD DLHAIZE (ADNA)	3.25	10/03/2033	Baa1/BBB+/NA	Food-Retail	100k/1k	91.9	99.723	3.6x	100.2	96.73	+8
EUR	500	LAND HESSEN (HESSEN)	2.394	10/09/2029	NA/AA+/NA	Regional Authority	1k/1k		99.142			99.07	
EUR	500	NATIONAL BANK OF CANADA (NACN)	3.361	10/03/2029	A2/BBB+/A+	Commer Banks Non-US	100k/1k		100	1.5x		100.02	
USD	500	ALUMINA PTY LTD (AA)	6.125	15/03/2030	Ba1/BB/BB+	Metal-Aluminum	200k/1k	211.0	100		219.7	99.37	+9
USD	500	ALUMINA PTY LTD (AA)	6.375	15/09/2032	Ba1/BB/BB+	Metal-Aluminum	1k/1k	226.0	100		248.5	98.14	+22
USD	650	AMERICAN HONDA FINANCE (HNDA)	4.55	03/03/2028	A3/A-/NA	Auto-Cars/Light Trucks	2k/1k	65.0	99.887	1.4x	70.1	99.67	+5
USD	500	AMERICAN HONDA FINANCE (HNDA)	4.8	05/03/2030	A3/A-/NA	Auto-Cars/Light Trucks	2k/1k	85.0	99.912	1.8x	91.6	99.25	+7
USD	400	AMERICAN HONDA FINANCE (HNDA)	FRN	03/03/2028	A3/A-/NA	Auto-Cars/Light Trucks	2k/1k		100	1.1x		99.80	
USD	500	AMERICAN HONDA FINANCE (HNDA)	5.2	05/03/2035	A3/A-/NA	Auto-Cars/Light Trucks	2k/1k	105.0	99.9	1.8x	112.3	98.30	+7
USD	500	BANK OF NY MELLON CORP (BK)	6.3	Perp	Baa1/BBB/BBB+	Fiduciary Banks	1k/1k		100	3.6x	204.5	100.85	
USD	500	BOCOM LEASING MGMT (BCLMHK)	FRN	07/03/2028	A3/NA/A	Finance-Leasing Compan	200k/1k		100	3.6x		99.96	
USD	500	BOCOM LEASING MGMT (BCLMHK)	FRN	07/03/2030	A3/NA/A	Finance-Leasing Compan	200k/1k		100	5.3x		100.02	
USD	400	CHEVRON PHILLIPS CHEM CO (CPCHEM)	4.75	15/05/2030	A2/A-/NA	Petrochemicals	2k/1k	77.0	99.898	5.4x	82.9	99.39	+6
USD	750	CHORD ENERGY CORP (CHRD)	6.75	15/03/2033	Ba2/BB/NA	Oil Comp-Explor&Prodn	2k/1k	265.0	100		265.2	99.19	+0
USD	750	CME GROUP INC (CME)	4.4	15/03/2030	Aa3/AA-/AA-u	Finance-Other Services	2k/1k	50.0	99.573	1.8x	73.7	98.71	+24
USD	550	COLUMBIA PIPELINES OPCO (CPGX)	5.439	15/02/2035	Baa1/NA/BBB+	Pipelines	2k/1k	125.0	100	1.8x	135.0	98.42	+10
USD	450	COLUMBIA PIPELINES OPCO (CPGX)	5.962	15/02/2055	Baa1/NA/BBB+	Pipelines	2k/1k	148.0	100	1.8x	156.0	96.94	+8
USD	500	DUKE ENERGY PROGRESS LLC (DUK)	4.35	06/03/2027	Aa3/A/NA	Electric-Integrated	2k/1k	40.0	99.943	3x	33.5	100.08	-6
USD	850	DUKE ENERGY PROGRESS LLC (DUK)	5.05	15/03/2035	Aa3/A/NA	Electric-Integrated	2k/1k	90.0	99.882	2.2x	93.0	98.62	+3
USD	750	DUKE ENERGY PROGRESS LLC (DUK)	5.55	15/03/2055	Aa3/A/NA	Electric-Integrated	2k/1k	110.0	99.838	2.1x	114.0	96.89	+4
USD	750	HUMANA INC (HUM)	5.55	01/05/2035	Baa2/BBB/BBB	Medical-HMO	2k/1k	138.0	99.885	3.6x	145.5	98.43	+8
USD	500	HUMANA INC (HUM)	6	01/05/2055	Baa2/BBB/BBB	Medical-HMO	2k/1k	160.0	98.951	3.6x	171.0	95.46	+11
USD	500	JOHN DEERE CAPITAL CORP (DE)	FRN	06/03/2028	A1/A/A+	Machinery-Farm	1k/1k		100	2x		99.62	
USD	1000	MPLX LP (MPLX)	5.4	01/04/2035	Baa2/BBB/BBB	Pipelines	2k/1k	130.0	99.398		155.5	96.59	+25
USD	1000	MPLX LP (MPLX)	5.95	01/04/2055	Baa2/BBB/BBB	Pipelines	2k/1k	160.0	98.331		175.3	94.24	+15
USD	500	NUCOR CORP (NUE)	4.65	01/06/2030	Baa1/A-/A-	Steel-Producers	2k/1k	70.0	99.77	2x	96.5	98.31	+26
USD	500	NUCOR CORP (NUE)	5.1	01/06/2035	Baa1/A-/A-	Steel-Producers	2k/1k	95.0	99.725	2x	109.4	97.70	+14
USD	450	PAYPAL HOLDINGS INC (PYPL)	4.45	06/03/2028	A3/A-/A-	Commercial Serv-Finance	2k/1k	50.0	99.956	4.2x	62.9	99.59	+13
USD	450	PAYPAL HOLDINGS INC (PYPL)	FRN	06/03/2028	A3/A-/A-	Commercial Serv-Finance	2k/1k		100	3.3x		99.54	
USD	600	PAYPAL HOLDINGS INC (PYPL)	5.1	01/04/2035	A3/A-/A-	Commercial Serv-Finance	2k/1k	92.0	99.972	3.2x	111.9	97.56	+20
USD	750	SNB FUNDING LTD (SNBAB)	FRN	17/03/2030	NA/A-/A-	Commer Banks Non-US	200k/1k		100	1.5x		100.02	
USD	327	STANFORD UNIVERSITY (STNFRD)	4.679	01/03/2035	Aaa/AAA/AAA	Schools	1k/1k	52.0	100		61.9	98.14	+10
USD	500	SUMITOMO MITSUI TR BK LT (SUMITR)	4.5	13/03/2028	A1/A/NA	Commer Banks Non-US	200k/1k	60.0	99.895	3.8x	70.7	99.52	+11
USD	500	SUMITOMO MITSUI TR BK LT (SUMITR)	4.7	13/03/2030	A1/A/NA	Commer Banks Non-US	200k/1k	75.0	99.894	4.6x	85.7	99.07	+11
USD	500	SUMITOMO MITSUI TR BK LT (SUMITR)	5.05	13/03/2035	A1/A/NA	Commer Banks Non-US	200k/1k	90.0	99.899	4.4x	99.2	98.15	+9
USD	1000	SUMITOMO MITSUI TR BK LT (SUMITR)	FRN	13/03/2030	A1/A/NA	Commer Banks Non-US	200k/1k		100	6.3x		99.81	
USD	800	SYNCHRONY FINANCIAL (SYF)	5.45	06/03/2031	NA/BBB-/BBB-	Finance-Credit Card	2k/1k	145.0	100	3.4x	173.1	98.56	+28
USD	1000	SYNOPSIS INC (SNPS)	4.55	01/04/2027	Baa1/BBB/NA	Computer Aided Design	2k/1k	60.0	99.904	4.2x	53.9	100.07	-6
USD	1000	SYNOPSIS INC (SNPS)	4.65	01/04/2028	Baa1/BBB/NA	Computer Aided Design	2k/1k	70.0	99.928	5.4x	62.1	100.17	-8
USD	2000	SYNOPSIS INC (SNPS)	4.85	01/04/2030	Baa1/BBB/NA	Computer Aided Design	2k/1k	85.0	99.984	3.2x	84.3	99.79	-1
USD	1500	SYNOPSIS INC (SNPS)	5	01/04/2032	Baa1/BBB/NA	Computer Aided Design	2k/1k	95.0	99.757	3.7x	89.9	99.54	-5
USD	2400	SYNOPSIS INC (SNPS)	5.15	01/04/2035	Baa1/BBB/NA	Computer Aided Design	2k/1k	100.0	99.78	4.9x	89.1	99.69	-11
USD	2100	SYNOPSIS INC (SNPS)	5.7	01/04/2055	Baa1/BBB/NA	Computer Aided Design	2k/1k	125.0	99.711	5.2x	116.7	98.63	-8
USD	600	TAMPA ELECTRIC CO (TE)	5.15	01/03/2035	A3/BBB+/A	Electric-Integrated	2k/1k	100.0	99.731	2.6x	107.0	98.33	+7
USD	625	VIRGINIA ELEC & POWER CO (D)	5.15	15/03/2035	A2/BBB+/A	Electric-Integrated	2k/1k	100.0	99.696	2.1x	104.0	98.55	+4
USD	625	VIRGINIA ELEC & POWER CO (D)	5.65	15/03/2055	A2/BBB+/A	Electric-Integrated	2k/1k	120.0	99.511	2.1x	123.3	97.00	+3

Friday 28 February 2025													
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	@ Issue			Current*		
								Spread	Price	Cover	Spread	Bid	
USD	600	OLIN CORP (OLN)	6.625	01/04/2033	Ba1/BB+/BBB-	Chemicals-Diversified	2k/1k		100		263.4	98.12	

Thursday 27 February 2025													
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	@ Issue			Current*		
								Spread	Price	Cover	Spread	Bid	
EUR	750	BANCO BPM SPA (BAMIIM)	2.625	06/09/2029	Aa3/NA/NA	Commer Banks Non-US	100k/1k		99.757	2.7x	56.0	98.66	
EUR	1000	CAIXABANK SA (CABKSM)	4	05/03/2037	Baa3/BBB-/BBB	Commer Banks Non-US	100k/100k	179.0	99.88	3x	185.1	97.13	+6
EUR	650	COFIROUTE SA (DGFP)	3.125	06/03/2033	NA/A-/NA	Public Thoroughfares	100k/100k	89.7	99.443	2.8x	93.0	96.37	+3
EUR	500	ITALGAS SPA (IGIM)	2.875	06/03/2030	Baa2/NA/BBB+	Gas-Distribution	100k/1k	89.5	99.446	2.8x	93.9	97.73	+4
EUR	500	ITALGAS SPA (IGIM)	3.5	06/03/2034	Baa2/NA/BBB+	Gas-Distribution	100k/1k	114.0	99.977	3.6x	118.9	96.25	+5
EUR	750	LLOYDS BANKING GROUP PLC (LLOYDS)	3.094	04/03/2028	A3/BBB+/A+	Diversified Banking Inst	100k/1k		100	3.2x		100.02	
EUR	1000	LLOYDS BANKING GROUP PLC (LLOYDS)	3.625	04/03/2036	A3/BBB+/A+	Diversified Banking Inst	100k/1k	121.1	99.942	1.5x	126.2	95.88	+5
USD	750	AMEREN CORP (AEE)	5.375	15/03/2035	Baa1/BBB/NA	Electric-Integrated	2k/1k	110.0	99.822	2x	125.3	98.66	+15
USD	500	BLACKSTONE SECURED LEND (BXSL)	5.3	30/06/2030	Baa2/BBB-/BBB	Investment Companies	2k/1k	147.0	98.775	2.8x	170.0	97.95	+23
USD	400	BRIXMOR OPERATING PART (BRX)	5.2	01/04/2032	Baa2/NA/BBB	REITS-Shopping Centers	2k/1k	102.0	99.831	3.8x	113.6	99.32	+12
USD	500	BROOKFIELD FINANCE INC (BNCN)	5.813	03/03/2055	A3/A-/A-	Private Equity	2k/1k	125.0	100	2.2x	148.3	95.91	+23
USD	1200	GENERAL MOTORS FINL CO (GM)	5.05	04/04/2028	Baa2/BBB/BBB	Auto-Cars/Light Trucks	2k/1k	100.0	99.98	2.1x	119.8	99.67	+20
USD	300	GENERAL MOTORS FINL CO (GM)	FRN	04/04/2028	Baa2/BBB/BBB	Auto-Cars/Light Trucks	2k/1k		100	2.4x		99.34	
USD	750	GENERAL MOTORS FINL CO (GM)	5.625	04/04/2032	Baa2/BBB/BBB	Auto-Cars/Light Trucks	2k/1k	145.0	99.929	3.7x	160.1	99.10	+15
USD	500	HIGH STREET FD TRUST III (PFG)	5.807	15/02/2055	Baa1/A-/A-	Life/Health Insurance	100k/1k	125.0	100	5.7x	131.1	98.15	+6
USD	500	MERITAGE HOMES CORP (MTH)	5.65	15/03/2035	Baa3/BBB-/BBB-	Bldg-Residential/Commer	2k/1k	143.0	99.439	3.7x	156.8	98.38	+14
USD	750	NATIONAL BANK OF CANADA (NACN)	4.702	05/03/2027	A2/BBB+/A+	Commer Banks Non-US	250k/1k	60.0	100		62.3	100.10	+2
USD	400	PUBLIC SERVICE ELECTRIC (PEG)	5.05	01/03/2035	A1/A/NA	Electric-Integrated	2k/1k	78.0	99.798	5x	79.7	99.65	+2
USD	500	PUBLIC SERVICE ELECTRIC (PEG)	5.5	01/03/2055	A1/A/NA	Electric-Integrated	2k/1k	98.0	99.288	6.4x	100.2	98.11	+2
USD	300	WESTPAC BANKING CORP (WSTP)	FRN	06/03/2028	Aa2/AA-/NA	Commer Banks Non-US	200k/1k		100			99.97	
USD	550	WEX INC (WEX)	6.5	15/03/2033	B1/B/BB+	Commercial Serv-Finance	2k/1k	227.0	100		238.8	99.27	+12

USD	400	DOW CHEMICAL CO/THE (DOW)	5.35	15/03/2035	Baa1/BBB/BBB+	Chemicals-Diversified	2k/1k	105.0	99.984	2.8x	127.7	98.27	+23
USD	600	DOW CHEMICAL CO/THE (DOW)	5.95	15/03/2055	Baa1/BBB/BBB+	Chemicals-Diversified	2k/1k	140.0	99.763	2.7x	158.0	96.46	+18
USD	500	EMERSON ELECTRIC CO (EMR)	5	15/03/2035	A2/A/NA	Electric Products-Misc	2k/1k	70.0	99.904	4x	77.1	99.46	+7
USD	750	KEYCORP (KEY)	5.121	04/04/2031	Baa2/BBB/BBB+	Super-Regional Banks-US	2k/1k	98.0	100	2.3x	109.6	99.87	+12
USD	600	REPUBLIC OF PARAGUAY (PARGUY)	6.65	04/03/2055	Baa3/NA/BB+	Sovereign	200k/1k		100		191.9	101.32	
USD	1800	SOUTHERN CO (SO)	6.375	15/03/2055	Baa2/BBB/BBB-	Electric-Integrated	2k/1k	206.9	100	2.6x	206.5	100.08	-0
USD	1350	STATE STREET CORP (STT)	4.536	28/02/2028	Aa3/A/AA-	Fiduciary Banks	2k/1k	45.0	100	1.5x	53.2	100.09	+8
USD	650	STATE STREET CORP (STT)	4.729	28/02/2030	NA/A/AA-	Fiduciary Banks	2k/1k	60.0	100	2.2x	73.0	99.75	+13
USD	750	STATE STREET CORP (STT)	5.146	28/02/2036	NA/A/AA-	Fiduciary Banks	2k/1k	85.0	100	1.9x	96.0	99.12	+11
USD	800	WESCO DISTRIBUTION INC (WCC)	6.375	15/03/2033	Ba3/BB/BB+	Electric Products-Misc	2k/1k	212.0	100		207.4	100.29	-5

**Monday 24 February 2025**

Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	@ Issue			Current*		
								Spread	Price	Cover	Spread	Bid	
EUR	1000	NATIONAL AUSTRALIA BANK (NAB)	2.845	03/03/2032	Aaa/NA/AAA	Commer Banks Non-US	100k/1k	53.2	100	1.3x	48.3	98.30	-5
EUR	1000	NATIONWIDE BLDG SOCIETY (NWDI)	3	03/03/2030	A1/A+/A+	Building Societies	100k/1k	84.0	99.826	2.1x	86.4	98.63	+2
EUR	800	PERNOD RICARD SA (RIPP)	3.25	03/03/2032	Baa1/BBB+/NA	Beverages-Wine/Spirits	100k/100k	98.8	99.827	1.7x	107.7	97.19	+9
EUR	1000	TOTALENERGIES CAP INTL (TTEFP)	3.16	03/03/2033	Aa3/A+/NA	Oil Comp-Integrated	100k/100k	79.3	100	2.8x	88.8	96.89	+10
EUR	850	TOTALENERGIES CAP INTL (TTEFP)	3.499	03/03/2037	Aa3/A+/NA	Oil Comp-Integrated	100k/100k	91.5	100	2.6x	97.4	95.58	+6
EUR	1300	TOTALENERGIES CAP INTL (TTEFP)	3.852	03/03/2045	Aa3/A+/NA	Oil Comp-Integrated	100k/100k	112.7	100	2x	117.7	93.59	+5
GBP	750	LLOYDS BANKING GROUP PLC (LLOYDS)	7.5	Perp	Baa3/NA/BBB	Diversified Banking Inst	200k/1k	343.6	100	5.9x	387.5	97.50	+44
USD	350	AMEREN ILLINOIS CO (AEE)	5.625	01/03/2055	A1/A/NA	Electric-Integrated	2k/1k	95.0	99.986	4.7x	108.4	98.74	+13
USD	800	AMERICAN WATER CAPITAL C (AWK)	5.25	01/03/2035	Baa1/A/NA	Water	1k/1k	90.0	99.615	3.1x	102.7	99.42	+13
USD	500	CENTERPOINT ENER HOUSTON (CNP)	4.8	15/03/2030	A2/A/A	Electric-Integrated	2k/1k	60.0	99.833	3x	76.7	99.90	+17
USD	750	CHEVRON USA INC (CVX)	4.405	26/02/2027	Aa2/AA-/NA	Oil Comp-Integrated	2k/1k	23.0	100	2.5x	24.3	100.35	+1
USD	1000	CHEVRON USA INC (CVX)	4.475	26/02/2028	Aa2/AA-/NA	Oil Comp-Integrated	2k/1k	30.0	100	2.1x	38.4	100.33	+8
USD	1100	CHEVRON USA INC (CVX)	4.687	15/04/2030	Aa2/AA-/NA	Oil Comp-Integrated	2k/1k	45.0	99.991	2.2x	63.8	99.97	+19
USD	750	CHEVRON USA INC (CVX)	FRN	26/02/2027	Aa2/AA-/NA	Oil Comp-Integrated	2k/1k		100	2.3x		99.76	
USD	650	CHEVRON USA INC (CVX)	4.819	15/04/2032	Aa2/AA-/NA	Oil Comp-Integrated	2k/1k	50.0	99.99	2.5x	70.9	99.58	+21
USD	500	CHEVRON USA INC (CVX)	FRN	26/02/2028	Aa2/AA-/NA	Oil Comp-Integrated	2k/1k		100	3.2x		100.24	
USD	750	CHEVRON USA INC (CVX)	4.98	15/04/2035	Aa2/AA-/NA	Oil Comp-Integrated	2k/1k	58.0	99.99	2.7x	79.5	99.10	+22
USD	750	CITIZENS FINANCIAL GROUP (CFG)	5.253	05/03/2031	Baa1/BBB+/BBB+	Commer Banks-Eastern US	2k/1k	102.0	100	4.3x	118.0	100.08	+16
USD	500	ENTERGY TEXAS INC (ETR)	5.25	15/04/2035	A3/A/NA	Electric-Integrated	1k/1k	88.0	99.74	3.4x	109.6	98.87	+22
USD	400	GEORGIA POWER CO (SO)	FRN	15/09/2026	A3/A/A	Electric-Integrated	2k/1k		100	2.3x		99.97	
USD	500	GEORGIA POWER CO (SO)	4.85	15/03/2031	A3/A/A	Electric-Integrated	2k/1k	65.0	99.832	2.8x	92.9	99.31	+28
USD	700	GEORGIA POWER CO (SO)	5.2	15/03/2035	A3/A/A	Electric-Integrated	2k/1k	83.0	99.812	2.6x	104.0	98.93	+21
USD	1500	HSBC HOLDINGS PLC (HSBC)	6.95	Perp	Baa3/NA/BBB	Diversified Banking Inst	200k/1k		100	4.7x	293.7	99.78	
USD	750	LPL HOLDINGS INC (LPLA)	5.2	15/03/2030	Baa3/BBB-/NA	Finance-Invest Bnkr/Brkr	2k/1k	100.0	99.856	2x	132.8	99.20	+33
USD	500	LPL HOLDINGS INC (LPLA)	5.65	15/03/2035	Baa3/BBB-/NA	Finance-Invest Bnkr/Brkr	2k/1k	128.0	99.783	2.6x	164.0	97.84	+36
USD	500	MARRIOTT INTERNATIONAL (MAR)	5.1	15/04/2032	Baa2/BBB/NA	Hotels&Motels	2k/1k	90.0	99.293	4.4x	121.6	98.27	+32
USD	1500	MARRIOTT INTERNATIONAL (MAR)	5.5	15/04/2037	Baa2/BBB/NA	Hotels&Motels	2k/1k	125.0	98.7	2.2x	150.3	97.39	+25
USD	400	NSTAR ELECTRIC CO (ES)	4.85	01/03/2030	A2/A-/A	Electric-Distribution	2k/1k	65.0	99.814	3.3x	83.7	99.82	+19
USD	400	NSTAR ELECTRIC CO (ES)	5.2	01/03/2035	A2/A-/A	Electric-Distribution	2k/1k	85.0	99.567	4x	103.6	98.96	+19
USD	1000	PACIFIC GAS & ELECTRIC (PCG)	5.7	01/03/2035	Baa2/BBB/BBB	Electric-Integrated	2k/1k	130.0	99.984	2.4x	145.5	99.59	+16
USD	750	PACIFIC GAS & ELECTRIC (PCG)	6.15	01/03/2055	Baa2/BBB/BBB	Electric-Integrated	2k/1k	150.0	99.7	2.7x	174.6	97.00	+25
USD	1000	TARGA RESOURCES CORP (TRGP)	5.55	15/08/2035	Baa2/BBB/BBB	Pipelines	2k/1k	120.0	99.61	2.8x	136.7	99.10	+17
USD	1000	TARGA RESOURCES CORP (TRGP)	6.125	15/05/2055	Baa2/BBB/BBB	Pipelines	2k/1k	147.0	99.781	3x	165.8	97.79	+19
USD	500	YAPI VE KREDI BANKASI AS (YKBNK)	7.25	03/03/2030	NA/NA/BB-	Commer Banks Non-US	200k/1k		100	3x	323.6	99.83	

**Friday 21 February 2025**

Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	@ Issue			Current*		
								Spread	Price	Cover	Spread	Bid	
EUR	850	AMERICAN MEDICAL SYST EU (BSX)	3	08/03/2031	Baa1/A-/A-	Medical Products	100k/1k	79.6	99.912	3.4x	88.6	97.82	+9
EUR	650	AMERICAN MEDICAL SYST EU (BSX)	3.25	08/03/2034	Baa1/A-/A-	Medical Products	100k/1k	87.0	99.714		94.4	96.17	+7
EUR	500	CASSA DEPOSITI E PRESTIT (CDEP)	3.5	26/03/2032	NA/NA/NA	Special Purpose Banks	1k/1k		100		106.5	100.00	

**Thursday 20 February 2025**

Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	@ Issue			Current*		
								Spread	Price	Cover	Spread	Bid	
EUR	650	ATHENE GLOBAL FUNDING (ATH)	3.41	25/02/2030	A1/A+/A+	Life/Health Insurance	100k/1k	115.8	100	1.7x	115.9	99.16	+0
EUR	1250	COMMERZBANK AG (CMZB)	2.5	25/02/2028	Aaa/NA/NA	Commer Banks Non-US	1k/1k	39.5	99.929	1.4x	38.9	99.77	-1
EUR	1000	COMMERZBANK AG (CMZB)	2.875	27/02/2035	Aaa/NA/NA	Commer Banks Non-US	1k/1k	38.8	99.435	1.6x	35.2	97.04	-4
EUR	750	EDENRED SE (EDENFP)	3.25	27/08/2030	NA/A-/NA	Commercial Serv-Finance	100k/100k	99.8	99.953	2.3x	109.7	98.45	+10
EUR	600	KRAFT HEINZ FOODS CO (KHC)	3.25	15/03/2033	Baa2/BBB/BBB	Food-Misc/Diversified	100k/1k	96.8	99.968	2.9x	106.3	96.33	+9
EUR	650	UNITED UTILITIES WAT FIN (UU)	3.5	27/02/2033	Baa1/BBB+/A-	Water	100k/1k	117.7	99.281	3.8x	130.3	96.46	+13
GBP	250	MITSUBISHI HC CAP UK PLC (MITHCC)	5.105	27/02/2028	NA/A-/NA	Diversified Finan Serv	100k/1k	110.0	100	2.2x	112.8	100.12	+3
USD	500	AMSTED INDUSTRIES (AMSIND)	6.375	15/03/2033	Ba3/BB/NA	Diversified Manufact Op	2k/1k		100		233.4	99.14	
USD	1000	ITAU UNIBANCO HLDG SA/KY (ITAU)	6	27/02/2030	Ba2/NA/BB+	Commer Banks Non-US	200k/1k		100		186.4	100.34	
USD	110	NINGHAI SOA INV HOLDING (NHSAOI)	4.9	26/02/2028	NA/NA/NA	Investment Companies	200k/1k		100		121.6	99.25	
USD	300	OAKTREE SPECIALTY LEND (OCSL)	6.34	27/02/2030	Baa3/NA/BBB-	Investment Companies	2k/1k	200.0	99.992	3.3x	241.7	99.45	+42
USD	600	PACCAR FINANCIAL CORP (PCAR)	4.55	03/03/2028	A1/A+/NA	Auto-Med&Heavy Duty Trks	1k/1k	30.0	99.939	1.5x	46.4	100.32	+16
USD	1000	RAIZEN FUELS FINANCE (RAIZBZ)	6.7	25/02/2037	NA/BBB/BBB	Oil Refining&Marketing	200k/1k	225.0	99.585	2.6x	249.9	99.21	+25
USD	750	RAIZEN FUELS FINANCE (RAIZBZ)	6.95	05/03/2054	NA/BBB/BBB	Oil Refining&Marketing	200k/1k	250.0	96.347	2.4x	263.3	96.24	+13
USD	400	SELECTIVE INSURANCE GROU (SIGI)	5.9	15/04/2035	Baa2/BBB/BBB+	Property/Casualty Ins	2k/1k	140.0	99.978	4.5x	157.9	100.15	+18
USD	1000	SRC SUKU LTD (SRCSUK)	5	27/02/2028	Aa3/NA/A+	Finance-Other Services	200k/1k	80.0	99.813	5x	93.7	100.25	+14
USD	1000	SRC SUKU LTD (SRCSUK)	5.375	27/02/2035	Aa3/NA/A+	Finance-Other Services	200k/1k	98.0	99.207	6.3x	109.0	99.89	+11
USD	1000	STATE OF QATAR (QATAR)	4.5	27/02/2028	Aa2/AA/AA	Sovereign	200k/1k	30.0	99.792	4.3x	47.5	100.15	+18
USD	2000	STATE OF QATAR (QATAR)	4.875	27/02/2035	Aa2/AA/AA	Sovereign	200k/1k	45.0	99.406		42.5	101.19	-2
USD	750	WESTPAC NEW ZEALAND LTD (WSTPNZ)	4.938	27/02/2030	A1/AA-/NA	Commer Banks Non-US	200k/1k	60.0	100	3.8x	73.7	100.64	+14

**Wednesday 19 February 2025**

Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	@ Issue			Current*		
								Spread	Price	Cover	Spread	Bid	
EUR	750	ABN AMRO BANK NV (ABNANV)	5.75	Perp	NA/NA/BBB-	Commer Banks Non-US	200k/100k		100	4.1x	387.2	95.73	+3
EUR	300	ARION BANKI HF (ARION)	3.625	27/05/2030	A3/NA/NA	Commer Banks Non-US	100k/1k	135.0	99.777	4.3x	138.0	98.80	-2
EUR	700	BASQUE GOVERNMENT (BASQUE)	3.25	30/04/2035	A3/NA/A	Municipal-County	1k/1k	7.0	99.658	7.1x	5.4	97.39	
EUR	850	CARLSBERG BREWERIES A/S (CARLB)	FRN	28/02/2027	Baa1/NA/BBB+	Brewery	100k/1k		100	3.1x		100.14	
EUR	1000	CARLSBERG BREWERIES A/S (CARLB)	3	28/08/2029	Baa1/NA/BBB+	Brewery	100k/1k	82.8	99.841	3.6x	82.8	99.18	+0
EUR	1000	CARLSBERG BREWERIES A/S (CARLB)	3.25	28/02/2032	Baa1/NA/BBB+	Brewery	100k/1k	90.7	99.834	3.5x	95.2	97.94	+5
EUR	1150	CARLSBERG BREWERIES A/S (CARLB)	3.5	28/02/2035	Baa1/NA/BBB+	Brewery	100k/1k	100.4	99.593	3.5x	101.4	96.84	+1
EUR	250	CCF HOLDING SAS (CCFHL)	5	27/05/2035	Ba1/NA/NA	Commer Banks Non-US	100k/100k	279.4	99.447	8x	242.0	100.34	-37
EUR	1000	CREDIT AGRICOLE SA (ACAFP)	3.125	26/02/2032	A1/A+/AA-	Diversified Banking Inst	100k/100k	81.6	99.561	1.3x	88.0	97.62	+6
EUR	1000	GEMEINSAME BUNDESLAENDER (LANDER)	2.625	27/02/2030	NA/NA/AAA	Regional Authority	1k/1k	38.0	99.94	1.1x	38.6	99.09	+1
EUR	700	JOHNSON & JOHNSON (JNJ)	3.05	26/02/2033	Aaa/AAA */NA	Medical-Drugs	100k/1k	63.3	99.776	6.3x	59.3	98.13	-4
EUR	1000	JOHNSON & JOHNSON (JNJ)	3.35	26/02/2037	Aaa/AAA */NA	Medical-Drugs	100k/1k	70.0	99.883	5x	70.3	96.67	+0
EUR	700	JOHNSON & JOHNSON (JNJ)	3.6	26/02/2045	Aaa/AAA */NA	Medical-Drugs	100k/1k	82.7	99.593	6x	86.6	94.22	+4
EUR	3000	SLOVAKIA GOVERNMENT BOND (SLOVGB)											

EUR	500	LAND NIEDERSACHSEN (NIESA)	2.75	24/02/2034	NA/NA/AAA	Regional Authority	1k/1k	33.7	99.693	1.5x	26.3	97.45	-7
EUR	500	MACQUARIE BANK LTD (MQGAU)	2.778	25/02/2030	Aaa/NA/AAA	Commer Banks Non-US	100k/1k	53.0	100	2.2x	46.8	99.35	-6
EUR	1000	NATWEST GROUP PLC (NWX)	3.723	25/02/2035	Baa1/BBB-/BBB+	Diversified Banking Inst	100k/1k	148.0	100	2.3x	173.9	97.94	+26
EUR	1000	UNICREDIT SPA (UCGIM)	5.625	Perp	Ba3/NA/NA	Diversified Banking Inst	200k/1k	100	100	3.1x	390.3	94.89	
GBP	500	ATHENE GLOBAL FUNDING (ATH)	5.146	01/11/2029	A1/A+/A+	Life/Health Insurance	100k/1k	107.0	100	1.6x	119.8	99.57	+13
GBP	500	DEUTSCHE BANK AG (DB)	5	26/02/2029	Baa1/BBB-/A-	Diversified Banking Inst	100k/100k	120.0	99.56	2.9x	142.1	99.03	+22
GBP	300	NORDEA BANK ABP (NDAFH)	4.75	25/02/2029	A3/A/AA-	Commer Banks Non-US	100k/1k	85.0	99.975	1.7x	103.8	99.57	+19
USD	1250	ABBVIE INC (ABBV)	4.65	15/03/2028	A3/A-/NA	Medical-Drugs	2k/1k	37.0	99.867	2.6x	57.9	100.27	+21
USD	1000	ABBVIE INC (ABBV)	4.875	15/03/2030	A3/A-/NA	Medical-Drugs	2k/1k	50.0	99.908	3.1x	69.0	100.56	+19
USD	1000	ABBVIE INC (ABBV)	5.2	15/03/2035	A3/A-/NA	Medical-Drugs	2k/1k	67.0	99.857	5.1x	82.2	100.60	+15
USD	750	ABBVIE INC (ABBV)	5.6	15/03/2055	A3/A-/NA	Medical-Drugs	2k/1k	83.0	99.75	6.5x	93.4	100.53	+10
USD	1500	BARCLAYS PLC (BACR)	7.625	Perp	Ba1/BB-/BBB-	Diversified Banking Inst	200k/1k	100	100		359.7	98.65	
USD	1000	BHP BILLITON FIN USA LTD (BHP)	5	21/02/2030	A1/NA/A	Diversified Minerals	2k/1k	62.0	99.943	2.8x	76.3	100.78	+14
USD	750	BHP BILLITON FIN USA LTD (BHP)	5.125	21/02/2032	A1/NA/A	Diversified Minerals	2k/1k	72.0	99.588	3.5x	88.8	100.33	+17
USD	1250	BHP BILLITON FIN USA LTD (BHP)	5.3	21/02/2035	A1/NA/A	Diversified Minerals	2k/1k	80.0	99.617	3x	97.5	100.20	+17
USD	1000	CARNIVAL CORP (CCL)	5.75	15/03/2030	B1/BB/BB	Cruise Lines	2k/1k	134.0	100		212.8	98.16	+79
USD	1000	CMS ENERGY CORP (CMS)	6.5	01/06/2055	Baa3/BBB-/BB+	Electric-Integrated	2k/1k	196.1	100	3.2x	252.4	97.71	+56
USD	1100	DTE ENERGY CO (DTE)	5.2	01/04/2030	Baa2/BBB/BBB	Electric-Integrated	2k/1k	85.0	99.845	2.5x	97.4	100.74	+12
USD	1000	EMIRATES NBD BANK PJSC (EBIUH)	6.25	Perp	NA/NA/NA	Regional Banks-Non US	200k/1k	100	100	2.5x	184.3	101.61	
USD	650	ENERGY TRANSFER LP (ET)	5.2	01/04/2030	Baa2/BBB/BBB	Pipelines	2k/1k	85.0	99.796	6x	115.6	99.95	+31
USD	1250	ENERGY TRANSFER LP (ET)	5.7	01/04/2035	Baa2/BBB/BBB	Pipelines	2k/1k	117.0	99.872	3.4x	141.4	99.89	+24
USD	1100	ENERGY TRANSFER LP (ET)	6.2	01/04/2055	Baa2/BBB/BBB	Pipelines	2k/1k	147.0	99.398	3.8x	168.5	98.46	+21
USD	500	EXELON CORP (EXC)	5.125	15/03/2031	Baa2/BBB+/NA	Electric-Distribution	2k/1k	75.0	99.938	3.8x	110.1	99.84	+35
USD	500	EXELON CORP (EXC)	5.875	15/03/2035	Baa2/BBB+/NA	Electric-Distribution	2k/1k	113.0	99.658	3.8x	136.0	98.41	+23
USD	2500	FED REPUBLIC OF BRAZIL (BRAZIL)	6.625	15/03/2035	NA/BB/BB	Sovereign	200k/1k	220.0	99.091		248.0	98.89	+28
USD	950	FLORIDA POWER & LIGHT CO (NEE)	5.7	15/03/2055	Aa2/A+/AA-	Electric-Integrated	2k/1k	93.0	99.751	4.7x	98.4	101.23	+5
USD	700	FLORIDA POWER & LIGHT CO (NEE)	5.8	15/03/2065	Aa2/A+/AA-	Electric-Integrated	2k/1k	103.0	99.731	8x	108.1	101.39	+5
USD	700	HCA INC (HCA)	5	01/03/2028	Baa3/BBB-/NA	Medical-Hospitals	2k/1k	70.0	99.932	5.6x	90.2	100.34	+20
USD	300	HCA INC (HCA)	FRN	01/03/2028	Baa3/BBB-/NA	Medical-Hospitals	2k/1k	100	100	6.2x	100.30	100.30	
USD	750	HCA INC (HCA)	5.25	01/03/2030	Baa3/BBB-/NA	Medical-Hospitals	2k/1k	90.0	99.78	5.9x	109.6	100.42	+20
USD	750	HCA INC (HCA)	5.5	01/03/2032	Baa3/BBB-/NA	Medical-Hospitals	2k/1k	103.0	99.923	5.3x	128.5	100.20	+25
USD	1500	HCA INC (HCA)	5.75	01/03/2035	Baa3/BBB-/NA	Medical-Hospitals	2k/1k	123.0	99.757	3.7x	147.0	99.85	+24
USD	1250	HCA INC (HCA)	6.2	01/03/2055	Baa3/BBB-/NA	Medical-Hospitals	2k/1k	148.0	99.176	5.2x	168.6	98.46	+21
USD	500	HPHT FINANCE 25 LTD (HPHTSP)	5	21/02/2030	Baa1/A-/NA	Whsing&Harbor Trans Serv	200k/1k	73.0	99.577		89.3	100.23	+16
USD	750	JOHNSON & JOHNSON (JNJ)	4.5	01/03/2027	Aaa/AAA/NA	Medical-Drugs	2k/1k	20.0	100		24.8	100.51	+5
USD	750	JOHNSON & JOHNSON (JNJ)	4.55	01/03/2028	Aaa/AAA/NA	Medical-Drugs	2k/1k	25.0	99.942		32.6	100.68	+8
USD	1000	JOHNSON & JOHNSON (JNJ)	4.7	01/03/2030	Aaa/AAA/NA	Medical-Drugs	2k/1k	35.0	99.799		43.6	100.91	+9
USD	1250	JOHNSON & JOHNSON (JNJ)	4.85	01/03/2032	Aaa/AAA/NA	Medical-Drugs	2k/1k	42.0	99.716		55.4	100.67	+13
USD	1250	JOHNSON & JOHNSON (JNJ)	5	01/03/2035	Aaa/AAA/NA	Medical-Drugs	2k/1k	47.0	99.873		59.4	100.82	+12
USD	500	KANSAI ELECTRIC POWER CO (KANSEL)	5.037	26/02/2030	A3/NA/NA	Electric-Integrated	200k/1k	67.0	100	11.5x	67.3	101.35	+0
USD	450	MASTERCARD INC (MA)	4.55	15/03/2028	Aa3/A+/NA	Finance-Credit Card	2k/1k	25.0	99.924	3.6x	52.6	100.15	+28
USD	300	MASTERCARD INC (MA)	FRN	15/03/2028	Aa3/A+/NA	Finance-Credit Card	2k/1k	100	100	4.7x	99.42	99.42	
USD	500	MASTERCARD INC (MA)	4.95	15/03/2032	Aa3/A+/NA	Finance-Credit Card	2k/1k	50.0	99.82	3.1x	70.2	100.39	+20
USD	500	MONGOLIA INTL BOND (MONGOL)	6.625	25/02/2030	B2u/B+/B+	Sovereign	200k/1k	100	100	5.6x	288.3	98.71	
USD	500	ORIX CORP (ORIX)	5.4	25/02/2035	A3/BBB+/A-	Finance-Leasing Compan	2k/1k	85.0	100	9.6x	110.2	99.99	+25
USD	700	QNB FINANCE LTD (QNBK)	FRN	04/03/2030	NA/A+/NA	Commer Banks Non-US	200k/1k	100	100		99.98	99.98	
USD	500	RENAISSANCE HOLDINGS L (RNR)	5.8	01/04/2035	A3/BBB+/A-	Reinsurance	2k/1k	130.0	99.673	5.2x	131.4	101.39	+1
USD	300	RYDER SYSTEM INC (R)	5	15/03/2030	Baa2/BBB+/BBB+	Transport-Services	2k/1k	75.0	99.388	3x	96.9	99.89	+22
USD	300	SIXTH STREET SPECIALTY (TSLX)	5.625	15/08/2030	Baa2/BBB-/BBB	Investment Companies	2k/1k	150.0	98.805	6.3x	193.9	98.32	+44
USD	1250	SUMITOMO MITSUI FINL GRP (SUMIBK)	6.45	Perp	Baa3/BB+/NA	Diversified Banking Inst	200k/1k	100	100	5x	240.9	98.13	
USD	300	TUCSON ELECTRIC POWER CO (FTSCN)	5.9	15/04/2055	A3/A-/NA	Electric-Integrated	2k/1k	115.0	99.774	4.8x	129.3	99.67	+14

Monday 17 February 2025								@ Issue			Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	1000	BANCO BILBAO VIZCAYA ARG (BBVASM)	4	25/02/2037	Baa2/BBB/BBB-	Commer Banks Non-US	100k/100k	171.3	99.91	2.5x	184.6	97.17	+13
EUR	1250	BPCE SA (BPCEGP)	3.875	26/02/2036	Baa1/BBB+/A	Commer Banks Non-US	100k/100k	139.7	99.935	6.3x	141.9	96.66	+2
EUR	1000	COMMONWEALTH BANK AUST (CBAAU)	2.855	26/02/2032	Aaa/NA/AAA	Commer Banks Non-US	100k/1k	54.0	100	2.3x	47.1	98.44	-7
EUR	750	ENEL FINANCE INTL NV (ENELIM)	2.625	24/02/2028	Baa1/BBB/BBB+	Electric-Integrated	100k/1k	68.5	99.574	2.5x	72.2	99.11	+4
EUR	750	ENEL FINANCE INTL NV (ENELIM)	3	24/02/2031	Baa1/BBB/BBB+	Electric-Integrated	100k/1k	91.2	99.229	2.5x	103.4	97.06	+12
EUR	500	ENEL FINANCE INTL NV (ENELIM)	3.5	24/02/2036	Baa1/BBB/BBB+	Electric-Integrated	100k/1k	109.3	99.123	2.9x	117.0	94.86	+8
EUR	2000	EURO STABILITY MECHANISM (ESM)	2.75	26/02/2035	Aaa/AAA/AAA	Sovereign Agency	0.01/0.01	37.8	99.063	4.3x	30.5	96.38	-7
EUR	1000	SWEDISH COVERED BOND (SBAB)	2.625	25/02/2030	Aaa/NA/NA	Commer Banks Non-US	100k/1k	43.2	99.792	2.8x	39.5	98.99	-4
GBP	500	ABN AMRO BANK NV (ABNANV)	4.75	24/10/2029	Aa3/A/A+	Commer Banks Non-US	100k/100k	80.0	99.688	2.2x	94.4	98.99	+14
GBP	275	ABN AMRO BANK NV (ABNANV)	FRN	24/02/2027	Aa3/A/A+	Commer Banks Non-US	100k/100k	100	100	1x	99.97	99.97	

Data Source: Bloomberg, ADMISI

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

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