

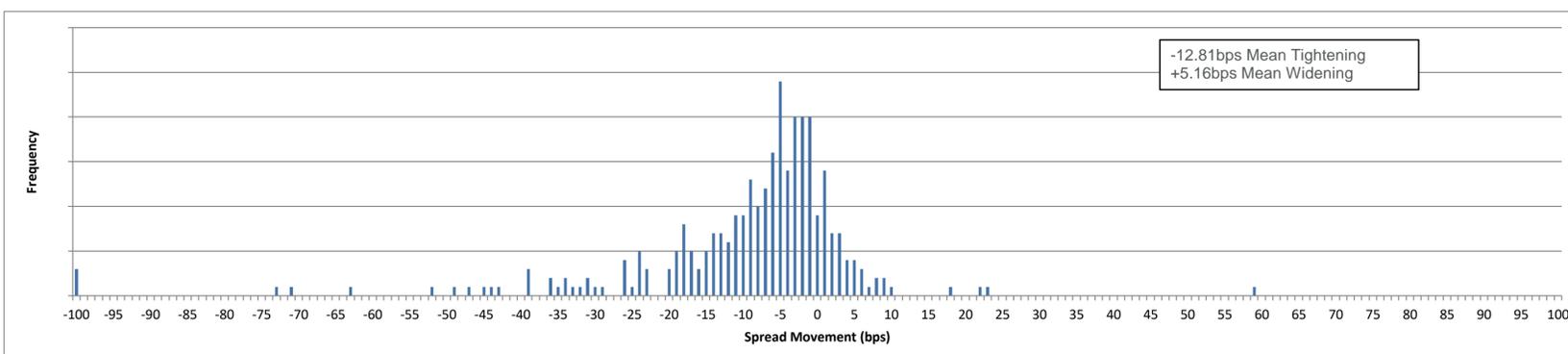
FIXED INCOME

New Issue Performance
04 July 2025



ADM Investor Services
International Limited

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FIVE BEST PERFORMERS								@ Issue		Current*			
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Date	Spread	Price	Cover	Spread	Bid	
USD	600	PHOENIX AVIATION CAPITAL (PHOAVI)	9.25	15/07/2030	B2/NA/B	Finance-Leasing Compan	18/06/25	526.5	100		403.5	104.25	-123
USD	650	TIDEWATER INC (TDW)	9.125	15/07/2030	B3/BB-/BB-	Oil-Field Services	24/06/25	521	100		412.4	103.244	-109
USD	2200	BEACH ACQUISITION BIDCO (SKX)	10	15/07/2033	Caa1/B+/B-	Footwear&Related Apparel	26/06/25	586	100		485.7	103.631	-100
USD	700	UNISYS CORP (UIS)	10.625	15/01/2031	B2/B+/NA	Computer Services	16/06/25	652	100		578.7	102.996	-73
USD	550	AZORRA FINANCE (AZORRA)	7.25	15/01/2031	NA/BB-/BB-	Finance-Leasing Compan	24/06/25	339	100		267.9	102.198	-71

FIVE WORST PERFORMERS								@ Issue		Current*			
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Date	Spread	Price	Cover	Spread	Bid	
EUR	790	MAXAM PRILL SARL (MXPRLL)	6	15/07/2030	NA/NA/NA	Explosives	26/06/25	389	100		447.2	98	+58
EUR	610	TECHEM VERWALTUNGSGESELL (TCHEN)	4.625	15/07/2032	B2/NA/B+	Commercial Services	26/06/25	233	100		255.2	99.179	+22
EUR	600	BCP MODULAR SERVICES (MODULA)	6.5	10/07/2031	NA/NA/NA	Rental Auto/Equipment	02/07/25	426	100		447.5	99.679	+22
USD	400	LFS TOPCO LLC (LENDMK)	8.75	15/07/2030	B1/NA/B-	Finance-Consumer Loans	24/06/25	512	98.989		529.5	98.007	+17
USD	1500	MTR CORP CI LTD (MTRC)	4.875	Perp	A2/A/NA	Transport-Services	16/06/25	86	100	4.9x	95.3	99.931	+9

Thursday 03 July 2025								@ Issue		Current*			
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	350	DL INVEST GROUP PM SA (DLINVS)	6.625	10/07/2030	NA/(P)B+/BB-(EXP)	Real Estate Oper/Develop	100k/1k		100		474.0	100.00	
EUR	500	INTER-AMERICAN INVEST CO (IDBINV)	2.75	14/07/2032	NA/AAA/NA	Supranational Bank	1k/1k	43.5	99.855	2x	46.8	99.85	+3
EUR	400	KANE BIDCO LTD (TRUEPT)	5.7841	15/07/2032	B1/B+/NA	Invest Mgmt/Advis Serv	100k/1k		100			100.25	
EUR	1250	LAND NORDRHEIN-WESTFALEN (NRW)	2.35	10/07/2030	NA/NA/NA	Regional Authority	1k/1k	31.8	99.493	6.2x	32.3	99.62	+0
EUR	500	LENZING AG (LNZAV)	9	Perp	NA/NA/NA	Chemicals-Fibers	100k/100k	725.0	100		NQ	NQ	
GBP	300	FUTURE PLC (FUTRLN)	6.75	10/07/2030	Ba2/BB+/NA	Internet Content-Info/Ne	100k/1k	285.0	100		266.3	100.50	-19
GBP	405	KANE BIDCO LTD (TRUEPT)	7.75	15/07/2031	B1/B+/NA	Invest Mgmt/Advis Serv	100k/1k	376.0	100		351.5	101.00	-25
GBP	300	MERCEDES-BENZ CA FIN INC (MBGGR)	4.7	10/10/2030	NA/NA/NA	Auto-Cars/Light Trucks	100k/100k	80.0	99.843	1.7x	79.0	99.99	-1
USD	300	CBQ FINANCE LTD (COMQAT)	5.72404	16/07/2030	NA/NA/NA	Commer Banks Non-US	200k/1k		100			100.00	
USD	500	ZHANGZHOU JIULONGJIANG (ZHAPIE)	4.55	09/07/2028	NA/BBB-/NA	Medical-Drugs	200k/1k		100		91.3	99.43	

Wednesday 02 July 2025								@ Issue		Current*			
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	250	AEGEAN AIRLINES SA (AEGNGA)	3.7	05/07/2032	NA/NA/NA	Airlines	1k/1k		100		2047.5	99.75	
EUR	1000	ASIAN DEVELOPMENT BANK (ASIA)	2.15	11/07/2028	NA/NA/NA	Supranational Bank	1k/1k	25.3	99.98	2.7x	26.2	100.08	+1
EUR	300	BANCA SELLA HOLDING (BNSSELL)	3.492	09/07/2030	NA/BBB-/NA	Investment Companies	100k/1k	143.5	100	2.9x	143.5	100.23	+0
EUR	1000	BANK OF MONTREAL (BMO)	3.25	09/01/2032	NA/A-/NA	Commer Banks Non-US	100k/1k	113.3	99.459	2.3x	108.0	100.03	-5
EUR	600	BCP MODULAR SERVICES (MODULA)	6.5	10/07/2031	NA/NA/NA	Rental Auto/Equipment	100k/1k	426.0	100		447.5	99.68	+22
EUR	800	BRIGHT FOOD SINGAPORE (BRTFOD)	3.25	09/07/2030	Baa3/BBB-/BBB	Food-Misc/Diversified	100k/1k	109.9	99.877	6.1x	106.0	100.37	-4
EUR	125	GAMALIFE CIA DE SEG (GAMALF)	5.25	09/10/2035	NA/NA/NA	Life/Health Insurance	100k/100k	312.7	99.837	2.1x	314.4	100.06	+2
EUR	250	ISB RHEINLANDPFALZ (ISBRLP)	2.75	11/07/2033	NA/NA/NA	Special Purpose Banks	100k/100k	41.2	99.512	1.6x	44.8	99.54	+4
EUR	600	SOFTBANK GROUP CORP (SOFTBK)	5.25	10/10/2029	NA/BB+/NA	Telephone-Integrated	100k/1k		100		322.2	100.38	
EUR	600	SOFTBANK GROUP CORP (SOFTBK)	5.875	10/07/2031	NA/BB+/NA	Telephone-Integrated	100k/1k		100	2.6x	365.1	100.96	
EUR	500	SOFTBANK GROUP CORP (SOFTBK)	6.375	10/07/2033	NA/BB+/NA	Telephone-Integrated	100k/1k		100	0x	411.7	100.94	
EUR	1000	UNICREDIT BK AUSTRIA AG (BACA)	2.568	09/07/2035	Aaa/NA/NA	Commer Banks Non-US	100k/100k		100			99.51	
USD	500	ARBOR REALTY SR INC (ABR)	7.875	15/07/2030	Ba3/NA/BB(EXP)	REITS-Mortgage	2k/1k	402.0	100				
USD	500	HIKMA FINANCE USA LLC (HIKLN)	5.125	08/07/2030	NA/BBB/BBB	Medical-Generc Drugs	200k/1k	135.0	99.574	1.2x	131.2	99.46	-4
USD	500	KOREA GAS CORP (KORGAS)	4.25	10/07/2030	Aa2/NA/AA-	Gas-Distribution	200k/1k	47.0	99.653	5.4x	45.8	99.35	-1
USD	300	KOREA GAS CORP (KORGAS)		10/07/2028	Aa2/NA/AA-	Gas-Distribution	200k/1k		100	10.3x		99.90	
USD	300	NATL BK RAS AL KHMAH (RAKBK)	6.625	Perp	NA/NA/NA	Commer Banks Non-US	200k/1k		100	1.8x	271.4	99.88	
USD	800	NBK TIER 1 LTD (NTBK)	6.375	Perp	NA/NA/NA	Commer Banks Non-US	200k/1k	240.3	100		235.7	100.37	-5
USD	300	NH INVESTMENT & SECS (NHSECS)	4.625	10/07/2028	A3/A-/NA	Finance-Invest Bnkr/Brkr	200k/1k	90.0	99.859	9.7x	86.9	99.76	-3
USD	300	NH INVESTMENT & SECS (NHSECS)	4.75	10/07/2030	A3/A-/NA	Finance-Invest Bnkr/Brkr	200k/1k	100.0	99.46	11.3x	94.5	99.42	-5
USD	500	QIC CAYMAN LTD (QATQD)	6.15	Perp	NA/BBB/NA	Insurance Brokers	200k/1k	220.4	100	4x	225.4	99.81	+5
USD	500	SOFTBANK GROUP CORP (SOFTBK)	6.5	10/04/2029	NA/BB+/NA	Telephone-Integrated	200k/1k		100	3.1x	258.9	99.93	
USD	600	SOFTBANK GROUP CORP (SOFTBK)	6.875	10/01/2031	NA/BB+/NA	Telephone-Integrated	200k/1k		100	0x	296.5	99.88	
USD	600	SOFTBANK GROUP CORP (SOFTBK)	7.25	10/07/2032	NA/BB+/NA	Telephone-Integrated	200k/1k		100	0x	315.5	99.83	
USD	500	SOFTBANK GROUP CORP (SOFTBK)	7.5	10/07/2035	NA/BB+/NA	Telephone-Integrated	200k/1k		100	0x	313.3	100.12	
USD	200	VEON MIDCO BV (VEONHD)	9	15/07/2029	NA/BB-/BB-	Cellular Telecom	200k/1k		100		524.2	99.41	

Tuesday 01 July 2025								@ Issue		Current*			
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	1000	CARNIVAL PLC (CCL)	4.125	15/07/2031	Ba3/BB+/BB+	Cruise Lines	100k/1k	191.0	100		180.0	100.63	-11
EUR	500	CRELAN HOME LOAN SCF (CRLNCB)	2.5	09/07/2030	Aaa/NA/NA	Finance-Other Services	100k/100k	49.9	99.44	2.5x	50.2	99.49	+0
EUR	2000	FLEMISH COMMUNITY (FLEMISH)	3.675	22/06/2040	NA/NA/NA	Regional Authority	100k/100k	18.0	99.313	4.5x	15.4	99.13	-3
EUR	675	LA DORIA SPA (LDIM)	5.348	30/12/2030	B1/B/BB-(EXP)	Food-Canned	100k/1k		100			99.86	
EUR	1000	LANDWIRTSCH. RENTENBANK (RENTEN)	2.625	08/07/2032	NA/AAA/AAA	Special Purpose Banks	1k/1k	32.8	99.937	4.4x	34.7	100.05	+2
EUR	550	PAPREC HOLDING SA (PAPREC)	4.125	15/07/2030	NA/BB/BB+(EXP)	Recycling	100k/1k	197.0	100		205.3	100.02	+8
EUR	300	PAPREC HOLDING SA (PAPREC)	4.5	15/07/2032	NA/BB/BB+(EXP)	Recycling	100k/1k	219.0	100		218.4	100.42	-1
EUR	500	RTE RESEAU DE TRANSPORT (RTEFRA)	2.625	08/07/2029	NA/NA/NA	Electric-Transmission	100k/100k	71.3	99.54	7.4x	65.5	99.91	-6
EUR	500	RTE RESEAU DE TRANSPORT (RTEFRA)	4	08/07/2045	NA/NA/NA	Electric-Transmission	100k/100k	114.3	98.626	5.8x	107.9	99.86	-6
EUR	800	SOGECAP SA (SOGESA)	6.25	Perp	NA/BBB-/NA	Life/Health Insurance	100k/100k		100	4.3x	392.5	100.04	
EUR	500	ZUERCHER KANTONALBANK (ZKB)	2.762	08/07/2030	NA/NA/NA	Regional Banks-Non US	100k/1k	62.7	100	2.7x	56.8	100.39	-6
GBP	300	EXPORT-IMPORT BANK KOREA (EIBKOR)	4.125	22/10/2028	Aa2/AA/NA	Export/Import Bank	100k/1k	47.4	99.939	6.2x	43.6	99.90	-4
USD	500	CP ATLAS BUYER INC (AMBATH)	9.75	15/07/2030	B2/NA/NA	Bldg&Construct Prod-Misc	2k/1k		100		540.9	101.32	
USD	1000	HILTON DOMESTIC OPERATIN (HLT)	5.75	15/09/2033	Ba2/BB+/NA	Hotels&Motels	2k/1k	162.0	100		147.5	100.23	-14
USD	750	TURKIYE VAKIFLAR BANKASI (VAKBN)	7.25	31/07/2030	NA/NA/B+	Commer Banks Non-US	200k/1k		99.471		343.2	99.50	

Monday 30 June 2025								@ Issue		Current*			
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	600	ABERTIS INFRAESTRUCTURAS (ABESM)	3.125	07/07/2030	NA/NA/NA	Public Thoroughfares	100k/100k	100.1	99.84	3.3x	95.7	100.27	-4
EUR	500	EUROBANK SA (EUROB)	2.875	07/07/2028	Baa1/BBB-/BBB-	Commer Banks Non-US	100k/1k	103.6	99.956	8.8x	93.0	100.26	-11
EUR	300	MAHLE GMBH (MAHLGR)	7.125	15/07/2032	Ba2/BB-/NA	Auto/Trk Prts&Equip-Orig	100k/1k				482.9	101.27	
EUR	1750	REPUBLIC OF POLAND (POLAND)	3.125	07/07/2032	NA/NA/NA	Sovereign	1k/1k	83.4	99.672	1.7x	88.8	99.79	+5
EUR	1250	REPUBLIC OF POLAND (POLAND)	3.875	07/07/2037	NA/NA/NA	Sovereign	1k/1k	115.3	99.736	2.2x	122.8	99.70	+8
EUR	400	SIGMA HOLDCO BV (SIGHCO)	8.625	15/04/2031	Caa1/CCC+/CCC+(EXI)	Food-Misc/Diversified	100k/100k		100		724.8	97.72	
EUR	800	VODAFONE INTERNAT FINANC (VOD)	2.75	03/07/2029	Baa2/BBB/BBB	Cellular Telecom	100k/1k	71.9	99.903	2.9x	66.8	100.32	-5
EUR	600	VODAFONE INTERNAT FINANC (VOD)	3.375	03/07/2033	Baa2/BBB/BBB	Cellular Telecom	100k/1k	100.5	99.628	2.3x	96.4	100.30	-4
EUR	500	VODAFONE INTERNAT FINANC (VOD)	3.875	03/07/2038	Baa2/BBB/BBB	Cellular Telecom	100k/1k	113.1	99.06		108.4	100.05	-5
GBP													

Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
USD	2000	VENTURE GLOBAL PLAQUE (VEGLPL)	6.75	15/01/2036	Ba2/(P)BB+/BB(EXP)	Pipelines	2k/1k	251.6	100	216.4	101.72		-35
Friday 27 June 2025													
EUR	500	CA AUTOBANK SPA IE (CAABNK)	2.75	07/07/2028	Baa1/NA/A-	Finance-Auto Loans	100k/1k	90.4	99.824	4.2x	82.9	100.17	-7
EUR	425	MANUCHAR GROUP SARL (MANUCH)	6.937	07/07/2032	B3/B/B(EXP)	Distribution/Wholesale	100k/1k		98			97.69	
Thursday 26 June 2025													
EUR	500	ADIF ALTA VELOCIDAD (ADIFAL)	3.125	31/10/2032	Baa2/NA/A-	Public Thoroughfares	100k/100k	37.0	99.618	6.7x	35.8	99.71	-1
EUR	1000	BEACH ACQUISITION BIDCO (SKX)	5.25	15/07/2032	Ba3/NA/BB-	Footwear&Related Apparel	100k/1k	294.0	100		282.5	100.80	-12
EUR	790	MAXAM PRILL SARL (MXPRLL)	6	15/07/2030	NA/NA/NA	Explosives	100k/1k	389.0	100		447.2	98.00	+58
EUR	500	PRICOA GLOBAL FUNDING 1 (PRU)	3	03/07/2030	Aa3/AA-/AA-	Life/Health Insurance	100k/1k	95.9	99.662	2x	83.9	100.24	-12
EUR	700	REPUBLIC OF KOREA (KOREA)	2.25	03/07/2028	Aa2/NA/NA	Sovereign	100k/1k	41.7	99.842	9.6x	36.1	100.09	-6
EUR	700	REPUBLIC OF KOREA (KOREA)	2.875	03/07/2032	Aa2/NA/NA	Sovereign	100k/1k	61.5	99.794	17.9x	51.9	100.54	-10
EUR	500	REWE INT FINANCE (REWEEG)	2.75	03/07/2028	NA/BBB/NA	Food-Retail	100k/100k	93.2	99.841	6.4x	81.3	100.22	-12
EUR	500	REWE INT FINANCE (REWEEG)	3.5	03/07/2032	NA/BBB/NA	Food-Retail	100k/100k	130.1	99.464	3.8x	122.9	100.00	-7
EUR	610	TECHEM VERWALTUNGSGESELL (TCHEN)	4.625	15/07/2032	B2/NA/B+	Commercial Services	100k/1k	233.0	100		255.2	99.18	+22
EUR	540	TECHEM VERWALTUNGSGESELL (TCHEN)	FRN	15/07/2032	B2/NA/B+	Commercial Services	100k/1k		100			99.43	
USD	500	BANCO DAVIVIENDA SA (DAVIVI)	8.125	02/07/2035	NA/NA/BB-	Commer Banks Non-US	200k/1k	433.8	100		404.1	100.59	-30
USD	2200	BEACH ACQUISITION BIDCO (SKX)	10	15/07/2033	Caa1/B+/B-	Footwear&Related Apparel	200k/1k	586.0	100		485.7	103.63	-100
USD	500	CHAMPION IRON CANADA INC (CIACN)	7.875	15/07/2032	NA/BB-/BB-	Metal-Iron	2k/1k		100		369.7	100.98	
USD	400	GDD INVESTMENT GROUP (GETDZS)	4.5	07/07/2028	NA/NA/BBB+	Metal Processors&Fabrica	200k/1k		100		72.6	99.81	
USD	400	ICL AERO TREASURY (ICLAT)	5.05574	07/07/2028	NA/A/A	Finance-Leasing Compan	200k/1k		100			99.89	
USD	800	LATAM AIRLINES GROUP SA (LTMCI)	7.625	07/01/2031	Ba2/BBB-/BB+	Airlines	2k/1k	384.1	100		352.3	100.56	-32
USD	500	MAXAM PRILL SARL (MXPRLL)	7.75	15/07/2030	NA/NA/NA	Explosives	200k/1k	393.0	100		385.1	100.05	-8
USD	1250	MIZUHO FINANCIAL GROUP (MIZUHO)	4.711	08/07/2031	A1/A-/NA	Diversified Banking Inst	200k/1k	92.0	100	2.6x	88.2	99.52	-4
USD	1000	MIZUHO FINANCIAL GROUP (MIZUHO)	5.323	08/07/2036	A1/A-/NA	Diversified Banking Inst	200k/1k	107.0	100	3x	104.0	99.49	-3
USD	750	MIZUHO FINANCIAL GROUP (MIZUHO)	FRN	08/07/2031	A1/A-/NA	Diversified Banking Inst	200k/1k		100	7.2x		100.31	
USD	725	PROVINCIA DE CORDOBA (PDCAR)	9.75	02/07/2032	NA/NA/CCC+(EXP)	Regional Authority	10k/1k		100		571.1	100.45	
USD	725	PROVINCIA DE CORDOBA (PDCAR)	9.75	02/07/2032	NA/NA/CCC+(EXP)	Regional Authority	10k/1k		100		571.1	100.45	
USD	475	PUBLIC STORAGE OP CO (PSA)	4.375	01/07/2030	A2/NA/NA	REITS-Storage	2k/1k	65.0	99.707	2.3x	59.7	99.29	-5
USD	400	PUBLIC STORAGE OP CO (PSA)	5	01/07/2035	A2/NA/NA	REITS-Storage	2k/1k	80.0	99.557	2.9x	79.1	98.91	-1
USD	900	RADIOLOGY PARTNERS INC (RADPAR)	8.5	15/07/2032	B2/B-/NA	MRI/Medical Diag Imaging	2k/1k	447.0	100		430.9	101.01	-16
USD	750	RAIZEN FUELS FINANCE (RAIZBZ)	6.25	08/07/2032	NA/NA/BBB	Oil Refining&Marketing	200k/1k	245.0	98.838	2.7x	226.4	99.22	-19
USD	400	SCOTIABANK PERU SA (BNSPE)	6.1	01/10/2035	Baa2/NA/BBB(EXP)	Commer Banks Non-US	200k/1k	230.9	100	2.3x	178.2	101.71	-53
USD	1650	TAKEDA US FIN (TACHEM)	5.2	07/07/2035	Baa1/BBB+/NA	Medical-Drugs	200k/1k	100.0	99.644	2.1x	89.1	99.69	-11
USD	750	TAKEDA US FIN (TACHEM)	5.9	07/07/2055	Baa1/BBB+/NA	Medical-Drugs	200k/1k	110.0	99.734	3.3x	102.2	100.12	-8
USD	750	WILLIAMS COMPANIES INC (WMB)	4.625	30/06/2030	Baa2/BBB+/BBB	Pipelines	2k/1k	85.0	99.92	3.3x	79.0	99.55	-6
USD	750	WILLIAMS COMPANIES INC (WMB)	5.3	30/09/2035	Baa2/BBB+/BBB	Pipelines	2k/1k	110.0	99.634	3.6x	100.4	99.59	-10
USD	1168	YINSON BERGENIA PRODUCTI (YPMQBR)	8.498	31/01/2045	Ba1/NA/BB+(EXP)	Transport-Marine	200k/1k		99.996		395.1	101.41	

Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	500	BANCA MONTE DEI PASCHI S (MONTE)	4.375	02/10/2035	Ba2/NA/BB-	Commer Banks Non-US	200k/1k	227.2	99.769	2.1x	211.5	100.72	-16
EUR	1000	CZECHOSLOVAK GROUP (CZGRPA)	5.25	10/01/2031	Ba1/BB+/BBB-	Aerospace/Defense	100k/1k	310.8	100	5.6x	274.4	101.64	-36
EUR	300	DEUT PFANDBRIEFBANK AG (PBBGR)	7.125	04/10/2035	NA/B+/NA	Mortgage Banks	100k/100k		100	5.3x	482.8	100.85	
EUR	400	DOLCETTO HOLDCO SPA (DOLCTH)	FRN	14/07/2032	B3/NA/NA	Medical-Generic Drugs	100k/1k		100			100.00	
EUR	590	DOLCETTO HOLDCO SPA (DOLCTH)	5.625	14/07/2032	B3/NA/NA	Medical-Generic Drugs	100k/1k	331.0	100		322.6	100.74	-8
EUR	500	EPH FIN INTERNATIONAL AS (EPEN)	4.625	02/07/2032	NA/BBB-/BBB-	Electric-Generation	100k/1k	244.2	99.311	7.8x	217.8	101.02	-26
EUR	466.93	GARFUNKELUX HOLDCO 3 SA (GFKLDE)	9.477	01/05/2029	Caa3/NA/CCC+	Finance-Other Services	1k/0.001k					83.91	
EUR	300	HAMBURG COMMERCIAL BANK (HCOB)	2.724	02/07/2027	A3/NA/NA	Regional Banks-Non US	1k/1k		99.921			100.13	
EUR	500	KEPLER SPA (BIOFSP)	FRN	18/12/2029	B3/B-/B(EXP)	Medical Labs&Testing Srv	100k/1k		100			100.26	
EUR	250	KLESIA PREVOYANCE (KLESIA)	5.07	03/07/2035	NA/NA/NA	Life/Health Insurance	100k/100k	251.0	100	1.3x	247.2	100.43	-4
EUR	1000	LAND BADEN-WUERTEMBERG (BADWUR)	2.125	03/07/2028	NA/AA+/NA	Regional Authority	1k/1k	27.3	99.865	1.5x	29.5	99.92	+2
EUR	500	NORDEUTSCHE LANDESBANK (NDB)	FRN	30/05/2031	NA/NA/NA	Commer Banks Non-US	100k/100k		100			99.59	
EUR	2000	ONTARIO (PROVINCE OF) (ONT)	3.25	03/07/2035	NA/NA/AA-	Regional Authority	100k/1k	70.7	99.865	3.5x	72.0	99.90	+1
EUR	600	ORLEN SA (PKNPW)	3.625	02/07/2032	A3/NA/BBB+	Oil Comp-Integrated	100k/1k	144.0	99.261	2.4x	148.9	99.18	+5
EUR	750	WESTPAC SEC NZ/LONDON (WSTPNZ)	2.696	02/07/2030	Aaa/NA/AAA	Commer Banks Non-US	100k/1k	55.1	100	2.5x	58.8	100.00	+4
GBP	500	ARQIVA BROADCAST FINANCE PL (ARQIVA)	8.625	01/07/2030	B1/(P)B/NA	Broadcast Serv/Program	100k/1k	476.0	100		439.1	101.28	-37
GBP	250	BAZALGETTE FINANCE PLC (BAZFIN)	5.5	02/07/2033	Baa1/NA/BBB+	Water	100k/1k	120.0	99.509	2.5x	109.4	100.17	-11
USD	600	AXIAN TELE HOLD (AXNTLC)	7.25	11/07/2030	NA/B+/B+	Cellular Telecom	200k/1k		99.485		343.9	99.48	
USD	500	BCPE FLAVOR DEBT/ISSUER (SIZPLT)	9.5	01/07/2032	B3/B/NA	Retail-Restaurants	2k/1k		100		485.2	102.82	
USD	1000	CAIXABANK SA (CABKSM)	4.634	03/07/2029	Baa2/BBB+/A-	Commer Banks Non-US	200k/1k	90.0	100	3x	81.6	99.93	-8
USD	1000	CAIXABANK SA (CABKSM)	4.885	03/07/2031	Baa2/BBB+/A-	Commer Banks Non-US	200k/1k	105.0	100	3.7x	95.5	99.97	-9
USD	1000	CAIXABANK SA (CABKSM)	5.581	03/07/2036	Baa2/BBB+/A-	Commer Banks Non-US	200k/1k	130.0	100	6.1x	112.6	100.80	-17
USD	1000	CHENIERE ENERGY PARTNERS (CQP)	5.55	30/10/2035	Baa2/BBB/BBB	Pipelines	2k/1k	128.0	99.731	4.6x	108.8	100.81	-19
USD	1000	CZECHOSLOVAK GROUP (CZGRPA)	6.5	10/01/2031	Ba1/BB+/BBB-	Aerospace/Defense	200k/1k	265.0	100	4.1x	225.9	101.06	-39
USD	750	DAR AL-ARKAN SUKUK CO LT (DARALA)	7.25	02/07/2030	B1/NA/NA	Real Estate Oper/Develop	200k/1k		99.485		327.8	100.14	
USD	700	DELEK LOG PART/FINANCE (DKL)	7.375	30/06/2033	B2/BB-/B+	Pipelines	2k/1k	325.0	100		329.1	99.77	+4
USD	700	HONDA MOTOR CO LTD (HNDA)	4.436	08/07/2028	A3/A-/NA	Auto-Cars/Light Trucks	2k/1k	70.0	100	2.1x	69.5	99.72	-1
USD	1300	HONDA MOTOR CO LTD (HNDA)	4.688	08/07/2030	A3/A-/NA	Auto-Cars/Light Trucks	2k/1k	85.0	100	2x	80.0	99.78	-5
USD	1000	HONDA MOTOR CO LTD (HNDA)	5.337	08/07/2035	A3/A-/NA	Auto-Cars/Light Trucks	2k/1k	105.0	100	2.2x	105.8	99.46	+1
USD	300	JINAN HI TECH GROUP (JNHTE)	4.7	03/07/2028	NA/NA/BBB	Building&Construct-Misc	200k/1k		100		94.1	99.77	
USD	300	NAVIOYURAN (NAVYUR)	6.7	02/07/2030	NA/BB-/BB-(EXP)	Non-Ferrous Metals	200k/1k		100		286.4	99.58	
USD	1600	REPUBLIC OF PERU (PERU)	5.5	30/03/2036	Baa1/BBB-/NA	Sovereign	1k/1k	125.0	99.628		115.3	99.95	-10
USD	1400	REPUBLIC OF PERU (PERU)	6.2	30/06/2055	Baa1/BBB-/NA	Sovereign	1k/1k		99.407		130.6	100.33	
USD	750	RLGH FINANCE BERMUDA LTD (RESLIF)	6.75	02/07/2035	Baa3 *+/NA/BB+ *	Life/Health Insurance	200k/1k	242.4	100	4.1x	216.8	101.63	-26
USD	1250	SWEDISH EXPORT CREDIT (SEK)	3.875	04/08/2027	Aa1/AA+/NA	Export/Import Bank	200k/1k	13.0	99.865	1.4x	11.1	99.76	-2
USD	350	TURKIYE SINAI KALKINMA B (TSKBTI)	7.375	02/07/2030	B1/NA/NA	Finance-Invest Bnkr/Brkr	200k/1k		99.487		345.4	99.93	
USD	600	WELLTOWER OP LLC (WELL)	4.5	01/07/2030	A3/A-/NA	REITS-Health Care	2k/1k	67.0	99.942	2.5x	55.4	100.04	-12
USD	650	WELLTOWER OP LLC (WELL)	5.125	01/07/2035	A3/A-/NA	REITS-Health Care	2k/1k	87.0	99.736	2.6x	80.8	99.75	-6

Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	500	ARKEA PUBLIC SECTOR SCF (CMARK)	3.226	02/07/2035	Aaa/NA/NA	Commer Banks Non-US	100k/100k	68.2	100	3.4x	67.0	100.12	-1
EUR	500	BANCO BPM SPA (BAMIIM)	4	01/01/2036	Ba1/BB/BB *	Commer Banks Non-US	200k/1k	188.3	99.656	1.9x	191.0	99.65	+3
EUR	1500	BANCO SANTANDER SA (SANTAN)	6	Perp	Ba1/BBB-/NA	Diversified Banking Inst	200k/200k		100	3.5x	381.6	100.95	
EUR	500	CHINA DEVELOPMENT BANK (SDBC)	2.25</										

USD	500	TOYOTA MOTOR CORP (TOYOTA)	5.053	30/06/2035	A1/A+/NA	Auto-Cars/Light Trucks	2k/1k	77.0	100	4.2x	67.7	100.21	-9
USD	500	TURKIYE GARANTI BANKASI (GARAN)	8.125	08/01/2036	B2/NA/B+	Commer Banks Non-US	200k/1k	432.5	99.451		407.8	100.47	-25
USD	750	WESTPAC BANKING CORP (WSTP)	4.354	01/07/2030	Aa2/AA-/NA	Commer Banks Non-US	2k/1k	50.0	100	3.1x	40.6	100.05	-9
USD	750	WESTPAC BANKING CORP (WSTP)	4.354	01/07/2030	Aa2/AA-/NA	Commer Banks Non-US	2k/1k	50.0	100	3.1x	40.6	100.05	-9
USD	750	WESTPAC BANKING CORP (WSTP)	FRN	01/07/2030	Aa2/AA-/NA	Commer Banks Non-US	2k/1k		100	5.7x		100.19	
USD	350	ZHENGZHOU URBAN CONSTRUC (ZHZHCC)	4.9	27/06/2028	NA/NA/BBB+	Building-Heavy Construct	200k/1k				91.8	100.38	

Monday 23 June 2025													
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	@ Issue			Current*		
								Spread	Price	Cover	Spread	Bid	
EUR	800	AMERICAN HONDA FINANCE (HNDA)	2.85	27/06/2028	A3/A-/NA	Auto-Cars/Light Trucks	100k/1k	98.5	99.935	2.8x	87.3	100.33	-11
EUR	500	AMERICAN HONDA FINANCE (HNDA)	3.5	27/06/2031	A3/A-/NA	Auto-Cars/Light Trucks	100k/1k	134.6	100	2.9x	125.4	100.48	-9
EUR	750	COMMERZBANK AG (CMZB)	4.125	30/06/2037	Baa2/BBB-/NA	Commer Banks Non-US	100k/100k	194.0	99.595	2.8x	180.0	100.32	-14
EUR	750	OMV AG (OMVAV)	4.3702	Perp	Baa2/NA/BBB	Oil Comp-Integrated	100k/100k	221.1	100	2.9x	202.1	100.88	-19
EUR	400	PIRAEUS FINANCIAL HLDGS (TPEIR)	6.75	Perp	B1/NA/NA	Commer Banks Non-US	200k/1k		100	7.5x	453.4	100.97	
EUR	500	PKO BANK POLSKI SA (PKOBP)	3.625	30/06/2031	Baa2/NA/NA	Commer Banks Non-US	100k/1k	153.3	99.928	2.7x	148.0	100.16	-5
EUR	750	ROYAL BANK OF CANADA (RY)	3.125	27/09/2031	A1/A/AA-	Commer Banks Non-US	100k/1k	108.8	99.676	1.1x	105.5	99.83	-3
EUR	200	VLAAMS WONINGFONDS SCRL (VLAAMWO)	4.04	30/06/2050	NA/NA/NA	Finance-Mtge Loan/Banker	250k/250k		100		NQ	NQ	
EUR	500	WOLTERS KLUWER NV (WKLNA)	3	25/09/2030	NR/A-/NA	Consulting Services	100k/1k	88.6	99.975	3.4x	77.2	100.56	-11
USD	600	ARAB ENERGY FUND (APICOR)	3.985	30/06/2028	Aa2/NA/AA+	Supranational Bank	200k/1k		100	1.7x	22.9	99.76	
USD	500	BARBADOS GOVT OF (BARBAD)	8	26/06/2035	B2/NA/B+	Sovereign	2k/1k		100		356.6	100.47	
USD	1500	BNP PARIBAS (BNP)	7.45	Perp	Ba1/BBB-/BBB	Diversified Banking Inst	200k/1k	313.4	100	4.1x	295.3	101.03	-18
USD	600	CRESCENT ENERGY FINANCE (CRGYFN)	8.375	15/01/2034	B1/BB-/BB-	Oil Comp-Explor&Prodn	2k/1k	415.0	100		405.3	100.22	-10
USD	110	HANHUI INTERNATIONAL LTD (SHGUOH)	4.6	26/06/2028	NA/NA/NA	Finance-Leasing Compan	200k/1k		100		81.1	99.85	
USD	1250	JBS USA HOLD/FOOD GRP/CO (JBSSBZ)	5.5	15/01/2036	Baa3/BBB-/BBB-	Food-Meat Products	2k/1k	125.0	99.429	2x	119.0	99.68	-6
USD	1250	JBS USA HOLD/FOOD GRP/CO (JBSSBZ)	6.25	01/03/2056	Baa3/BBB-/BBB-	Food-Meat Products	2k/1k	140.0	99.777	2.1x	138.9	99.86	-1
USD	1000	JBS USA HOLD/FOOD GRP/CO (JBSSBZ)	6.375	15/04/2066	Baa3/BBB-/BBB-	Food-Meat Products	2k/1k	155.0	99.381	3.5x	149.3	100.14	-6
USD	500	KT CORP (KOREAT)	4.375	03/01/2029	NA/A-/NA	Telephone-Integrated	200k/1k	72.0	99.529	7.4x	65.3	99.61	-7
USD	500	MARVELL TECHNOLOGY INC (MRVL)	4.75	15/07/2030	Baa3/BBB-/BBB	Electronic Compo-Semicon	2k/1k	87.5	99.904	5.4x	80.9	100.01	-7
USD	500	MARVELL TECHNOLOGY INC (MRVL)	5.45	15/07/2035	Baa3/BBB-/BBB	Electronic Compo-Semicon	2k/1k	115.0	99.813	5.2x	105.8	100.32	-9
USD	900	NISOURCE INC (NI)	5.35	15/07/2035	Baa2/BBB+/BBB	Gas-Distribution	2k/1k	105.0	99.889	2.1x	96.2	100.29	-9
USD	700	PSP CAPITAL INC (PSPCAP)	FRN	01/12/2027	Aaa/AAA/AAA	Invest Mgmt/Advis Serv	250k/1k		100			100.01	
USD	800	PUBLIC SERVICE OKLAHOMA (AEP)	5.45	15/01/2036	Baa1/BBB+/A-	Electric-Integrated	2k/1k	115.0	99.916	1.6x	104.6	100.42	-10
USD	1000	SPIC PREF NO 5 (SPICPE)	4.795	Perp	A3/NA/NA	Electric-Generation	200k/1k	100.4	100		95.7	99.99	-5
USD	625	STONEX ESCROW ISSUER LLC (SNEX)	6.875	15/07/2032	Ba3/BB-/NA	Finance-Invest Bnkr/Brkr	2k/1k	279.0	100		244.0	101.32	-35
USD	500	TURK IHRACAT KR BK (EXCRTU)	6.875	03/07/2028	B1/NA/BB-	Export/Import Bank	200k/1k		99.665	4.2x	289.0	100.38	
USD	3949.7	UNITED MEXICAN STATES (MEX)	5.85	02/07/2032	Baa2/BBB/BBB-	Sovereign	200k/1k	175.0	99.949		128.0	101.24	-47
USD	2850.8	UNITED MEXICAN STATES (MEX)	6.625	29/01/2038	Baa2/BBB/BBB-	Sovereign	200k/1k	230.0	99.848		214.9	101.06	-15

Friday 20 June 2025													
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	@ Issue			Current*		
								Spread	Price	Cover	Spread	Bid	
EUR	200	MORGAN STANLEY (MS)	FRN	30/11/2026	NA/NA/NA	Diversified Banking Inst	500k/500k		100			99.97	
USD	700	TURKIYE HALK BANKASI AS (HALKBK)	9.3	Perp	NA/NA/NA	Commer Banks Non-US	200k/1k	525.1	100				
USD	3000	X.AI LLC/X.AI CO ISSUER (XAIXXX)	12.5	30/06/2030	NA/NA/NA	Applications Software	2k/1k		100		845.9	100.30	

Wednesday 18 June 2025													
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	@ Issue			Current*		
								Spread	Price	Cover	Spread	Bid	
EUR	500	ACHMEA BANK NV (ACHMEA)	2.5	25/06/2030	NA/AAA/NA	Mortgage Banks	100k/100k	47.2	99.514	3.6x	46.8	99.65	-0
EUR	500	BANKINTER SA (BKISM)	6	Perp	NA/BB/NA	Commer Banks Non-US	200k/200k		100	7.8x	386.9	100.65	
EUR	675	BAUSCH + LOMB CORP (BLCOCN)	5.872	15/01/2031	NA/NA/BB *	Optical Supplies	100k/1k		99.5			100.56	
EUR	700	BELLIS ACQUISITION CO PL (ASSDLN)	8	01/07/2031	B1/B+/BB(EXP)	Food-Retail	100k/1k	579.0	100		587.2	100.28	+8
EUR	500	CAIXABANK SA (CABKSM)	2.647	26/06/2029	A3/A/A	Commer Banks Non-US	100k/100k		100	2.4x		100.08	
EUR	1000	CAIXABANK SA (CABKSM)	3.375	26/06/2035	A3/A/A	Commer Banks Non-US	100k/100k	97.0	99.06	1.8x	97.6	98.82	+1
EUR	750	CHEPLAPHARM ARZNEIMITTEL (CHEPDE)	7.125	15/06/2031	B3/B/B+	Medical-Drugs	100k/1k	494.0	100		484.8	100.67	-9
EUR	750	DARLING GLOBAL FINANCE (DAR)	4.5	15/07/2032	Ba2/BB+/BB+	Food-Meat Products	100k/1k	225.0	100		193.6	101.51	-31
EUR	1200	FIBERCO SPA (FIBCO)	4.75	30/06/2030	Ba1/BB+/BB+	Telecom Services	100k/1k	262.0	100		243.7	101.02	-18
EUR	700	FIBERCO SPA (FIBCO)	FRN	30/06/2031	Ba1/BB+/BB+	Telecom Services	100k/1k		100			100.04	
EUR	900	FIBERCO SPA (FIBCO)	5.125	30/06/2032	Ba1/BB+/BB+	Telecom Services	100k/1k	276.0	100		265.2	100.78	-11
EUR	500	FREIE HANSESTADT HAMBURG (HAMBRG)	2.875	26/06/2035	NA/NA/AAA	Regional Authority	1k/1k	39.7	99.597	4.4x	37.1	99.67	-3
EUR	600	HYUNDAI CAPITAL AMERICA (HYNMTR)	2.875	26/06/2028	A3/A-/A-	Auto-Cars/Light Trucks	100k/1k	100.6	99.943	5.8x	81.2	100.57	-19
EUR	600	HYUNDAI CAPITAL AMERICA (HYNMTR)	3.5	26/06/2031	A3/A-/A-	Auto-Cars/Light Trucks	100k/1k	137.5	99.862	5x	123.1	100.60	-14
EUR	800	LUNA 2 5SARL (URBASR)	5.5	01/07/2032	Ba3/BB-/BB+(EXP)	Recycling	100k/1k		100		293.2	102.28	
EUR	150	OPTIMA BANK SA (OPTIMA)	5.5	25/09/2035	B1/NA/NA	Commer Banks Non-US	100k/1k		100	10.3x	337.9	100.10	
EUR	350	PUBLIC PROPERTY INVEST A (PUPRIN)	4.375	01/10/2032	NA/NA/BBB	Real Estate Oper/Develop	100k/1k	224.0	99.065	3.1x	231.7	98.53	+8
EUR	140	QUINTET PRIVATE BANK (QPBLGX)	7	Perp	NA/NA/BB-	Invest Mgmt/Advis Serv	200k/200k		100	3.6x	469.3	101.29	
EUR	500	SEB SA (SKFP)	3.625	24/06/2030	NA/NA/NA	Appliances	100k/100k	160.9	99.556	3.8x	115.4	101.57	-46
EUR	1000	SWEDBANK HYPOTEK AB (SWEDA)	2.5	25/06/2030	Aaa/AAA/NA	Finance-Mtge Loan/Banker	100k/1k	44.4	99.68	1.7x	44.2	99.77	-0
EUR	500	TEAMSYSYSTEM SPA (TITANL)	5	01/07/2031	B2/B-/B	Applications Software	100k/1k	280.0	100		286.0	100.02	+6
EUR	1250	TEAMSYSYSTEM SPA (TITANL)	FRN	01/07/2032	B2/B-/B	Applications Software	100k/1k		100			99.76	
EUR	750	TELEFONICA EMISIONES SAU (TELEFO)	3.941	25/06/2035	Baa3/BBB-/BBB	Telephone-Integrated	100k/100k	139.1	100	2.1x	133.7	100.09	-5
USD	400	AMC NETWORKS INC (AMCX)	10.5	15/07/2032	B2/BB-/NA	Television	2k/1k	635.0	100		595.7	101.51	-39
USD	500	ANYWHERE RE GRP/REALOGY (HOUS)	9.75	15/04/2030	B3/B/NA	Real Estate Mgmt/Servic	2k/1k	580.0	100		546.5	101.12	-34
USD	600	PHOENIX AVIATION CAPITAL (PHOAVI)	9.25	15/07/2030	B2/NA/B	Finance-Leasing Compan	2k/1k	526.5	100		403.5	104.25	-123

Tuesday 17 June 2025													
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	@ Issue			Current*		
								Spread	Price	Cover	Spread	Bid	
USD	400	BANCO MACRO SA (BMAAR)	8	23/06/2029	Caa2/NA/CCC+	Commer Banks Non-US	1k/1k	99.163	100		402.2	100.13	-50
USD	550	BEACON MOBILITY CORP (BEAMOB)	7.25	01/08/2030	B1/B/NA	Transport-Services	2k/1k	323.0	100		273.3	101.92	-2
USD	500	ENTERPRISE PRODUCTS OPER (EPD)	4.3	20/06/2028	A3/NA/A-	Pipelines	1k/1k	45.0	99.869	3.6x	42.7	100.08	-0
USD	750	ENTERPRISE PRODUCTS OPER (EPD)	4.6	15/01/2031	A3/NA/A-	Pipelines	1k/1k	65.0	99.816	2.8x	64.8	100.06	-0
USD	750	ENTERPRISE PRODUCTS OPER (EPD)	5.2	15/01/2036	A3/NA/A-	Pipelines	1k/1k	85.0	99.665	3.7x	82.4	100.20	-3
USD	5000	EUROPEAN INVESTMENT BANK (EIB)	4.25	16/08/2032	Aaa/AAA/AAA	Supranational Bank	1k/1k	7.1	99.803	5.4x	4.7	100.47	-2
USD	1000	HYUNDAI CAPITAL AMERICA (HYNMTR)	4.875	23/06/2027	A3/A-/A-	Auto-Cars/Light Trucks	2k/1k	93.0	99.987	2.4x	80.9	100.33	-12
USD	1000	HYUNDAI CAPITAL AMERICA (HYNMTR)	4.9	23/06/2028	A3/A-/A-	Auto-Cars/Light Trucks	2k/1k	103.0	99.926	2.5x	90.8	100.41	-12
USD	600	HYUNDAI CAPITAL AMERICA (HYNMTR)	5.1	24/06/2030	A3/A-/A-	Auto-Cars/Light Trucks	2k/1k	112.0	99.969	3.1x	100.9	100.66	-11
USD	500	HYUNDAI CAPITAL AMERICA (HYNMTR)	5.4	23/06/2032	A3/A-/A-	Auto-Cars/Light Trucks	2k/1k	127.0	99.735	5.4x	112.3	100.85	-15
USD	400	HYUNDAI CAPITAL AMERICA (HYNMTR)	FRN	23/06/2027	A3/A-/A-	Auto-Cars/Light Trucks	2k/1k		100	1.7x		100.14	
USD	1200	ISDB TRUST NO 2 (ISDB)	4.246	25/06/2030	Aaa/AAA/AAA	Supranational Bank	200k/1k	21.5	100	1.1x	15.0	100.70	-6
USD	3000	KFW (KFW)	4	28/06/2027	Aaa/AAA/NA	Special Purpose Banks	1k/1k	4.0	100	3.5x	4.6	100.13	+1
USD	300	KITE REALTY GROUP LP (KRG)	5.2	15/08/2032	Baa2/BBB/BBB	REITS-Shopping Centers	2k/1k	110.0	99.513	4.7x	101.5	100.33	-8
USD	500	RITHM CAPITAL CORP (RITM)	8	15/07/2030	B3/B-/NA	REITS-Diversified	2k/1k	400.0	100		373.2	101.11	-27
USD	400	SHIN KONG LIFE SG PTE (SHIKON)	6.95	26/06/2035	NA/BBB/NA	Life/Health Insurance	200k/1k	265.0	99.023	3x	264.3	99.70	-1
USD	1250	SNB FUNDING LTD (SNBAB)	6	24/06/2035	NA/BBB/BBB	Commer Banks Non-US	200k/1k	200.0	99.957	3.3x	186.7	100.83	-13
USD	400	UNDER ARMOUR INC (UA)	7.25	15/07/2030	B1/BB-/NA	Apparel Manufacturers	2k/1k	324.0	100		279.7	101.78	-44
USD	500	UNITEDHEALTH GROUP INC (UNH)	4.4	15/06/2028	A2/A+/A	Medical-HMO	2k/1k	52.0	99.954	6x	49.8	100.16	-2
USD	750	UNITEDHEALTH GROUP INC (UNH)	4.65	15/01/2031	A2/A+/A	Medical-HMO	2k/1k	70.0					

EUR	300	NEDER FINANCIERINGS-MAAT (NEDFIN)	3	19/06/2036	NA/NA/AA+	Special Purpose Banks	100k/100k	90.7	99.859	3.3x	88.4	99.78	-2
EUR	750	ORANGE SA (ORAFP)	3.875	Perp	Baa3/BBB-/BBB-	Cellular Telecom	100k/100k	118.4	99.25	2.1x	119.3	99.02	+1
EUR	500	OTP JELZALOGBANK ZRT (OTP)	3.002	20/06/2030	A1/NA/NA	Commer Banks Non-US	100k/1k	91.9	100	3.2x	85.4	100.18	-7
EUR	800	VOLKSWAGEN BANK GMBH (VW)	2.75	19/06/2028	A1/BBB+/A	Auto-Cars/Light Trucks	100k/100k	100.7	99.654	4.5x	93.9	99.86	-7
EUR	700	VOLKSWAGEN BANK GMBH (VW)	3.5	19/06/2031	A1/BBB+/A	Auto-Cars/Light Trucks	100k/100k	142.8	99.702	4.3x	129.3	100.26	-13
USD	1000	ABN AMRO BANK NV (ABNAV)	FRN	20/06/2030	Aa3/A/A+	Commer Banks Non-US	200k/100k		100	2x		99.94	
USD	850	ANALOG DEVICES INC (ADI)	4.25	15/06/2028	A2/A-/A	Electronic Compo-Semicon	2k/1k	40.0	99.892	1.5x	35.2	100.15	-5
USD	650	ANALOG DEVICES INC (ADI)	4.5	15/06/2030	A2/A-/A	Electronic Compo-Semicon	2k/1k	55.0	99.912	1.5x	47.2	100.39	-8
USD	2000	EXPORT DEVELOPMNT CANADA (EDC)	4	20/06/2030	Aaa/AAA/NA	Export/Import Bank	5k/5k	7.9	99.812	3.3x	6.5	99.99	-1
USD	500	FS LUXEMBOURG SARL (FSBIOE)	8.625	25/06/2033	Ba3/NA/BB-	Energy-Alternate Sources	200k/1k		98.589		454.6	98.47	
USD	600	HA SUSTAINABLE INF CAP (HASI)	6.15	15/01/2031	NA/BBB-/BBB-	Investment Companies	2k/1k	225.0	99.679	1.9x	201.0	100.92	-24
USD	400	HA SUSTAINABLE INF CAP (HASI)	6.75	15/07/2035	NA/BBB-/BBB-	Investment Companies	2k/1k	245.0	99.525	2.5x	220.5	101.39	-25
USD	500	HENGJIAN INTL INVT LTD (GDHJIN)	4.25	17/06/2028	A2/NA/NA	Electric-Generation	200k/1k	50.0	99.66	3x	44.1	99.90	-6
USD	175	OKEA AS (OKEAAS)	9.125	25/06/2029	NA/NA/NA	Oil Comp-Explor&Prodn	0.001k/0.00		100		485.1	101.07	
USD	350	PHILLIPS EDISON GROCERY (PECO)	5.25	15/08/2032	Baa2/BBB/NA	REITS-Shopping Centers	2k/1k	112.5	99.832	4.3x	104.2	100.46	-8
USD	300	SEAZEN GROUP LTD (FUTLAN)	11.88	26/06/2028	NA/B-/NA	Real Estate Oper/Develop	200k/1k		98.166	2x	955.8	97.36	
USD	280	TAI FUNG BANK LTD (TAIFNG)	7.75	Perp	NA/NA/B	Commer Banks Non-US	200k/1k		100		347.3	101.38	

Wednesday 11 June 2025								@ Issue			Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	1500	AGENCE FRANCAISE DEVELOP (AGFRNC)	2.75	30/09/2030	NA/AA-/AA-	Special Purpose Banks	100k/100k	21.0	99.76	2.7x	26.2	99.90	+5
EUR	300	ALFA LAVAL TREASURY INTL (ALFASS)	3.125	18/09/2031	NA/BBB+/NA	Filtration/Separat Prod	100k/1k	102.7	99.407	2.7x	97.8	99.70	-5
EUR	600	AMPHENOL CORP (APH)	3.125	16/06/2032	A3/A-/NA	Electronic Connectors	100k/1k	97.1	99.247		91.2	99.65	-6
EUR	750	BANCA MONTE DEI PASCHI S (MONTE)	2.75	18/01/2031	Aa3/NA/AA	Commer Banks Non-US	100k/1k	65.0	99.728	1.3x	65.2	99.71	+0
EUR	750	BANK OF NEW ZEALAND (BZLNZ)	2.708	18/06/2030	Aaa/NA/AAA	Commer Banks Non-US	100k/1k	56.1	100	1.9x	58.9	100.05	+3
EUR	500	DEUTSCHE EUROSHOP (DEQGR)	4.5	15/10/2030	NA/BBB-/NA	Real Estate Mgmt/Service	100k/100k	242.4	99.771	6.8x	234.7	100.25	-8
EUR	500	ELM BV FOR JULIUS BAER (BAERVX)	3.375	19/06/2030	Baa1/NA/NA	Invest Mgmt/Advis Serv	100k/100k	135.4	99.517	3.8x	125.2	100.06	-10
EUR	5000	EUROPEAN INVESTMENT BANK (EIB)	2.875	18/06/2035	Aaa/AAA/AAA	Supranational Bank	1k/1k	37.5	99.657	11.3x	34.0	99.94	-3
EUR	500	GENERALI (ASSGEN)	4.135	18/06/2036	NA/NA/BBB+	Life/Health Insurance	200k/1k	145.7	100	2.7x	142.6	100.31	-3
EUR	500	INVESTEC BANK PLC (INVES)	FRN	18/06/2028	A1/NA/A-	Commer Banks Non-US	100k/1k		100	1.4x		100.23	
EUR	740	MEHILAINEN YHTIOT OY (AMBEAA)	5.125	30/06/2032	B2/NA/B	Medical-Hospitals	100k/1k	286.0	100		278.0	100.48	-8
EUR	350	MEHILAINEN YHTIOT OY (AMBEAA)	FRN	30/06/2032	B2/NA/B	Medical-Hospitals	100k/1k		100			100.20	
EUR	500	NORDDEUTSCHE LANDESBANK (NDB)	2.375	20/09/2029	Aaa/NA/NA	Commer Banks Non-US	1k/1k	46.2	99.543	2.4x	45.0	99.72	-1
EUR	700	ONCOR ELECTRIC DELIVERY (ONCRTX)	3.625	15/06/2034	A2/A+/A	Electric-Transmission	100k/1k	123.1	99.495	4x	107.2	100.64	-16
EUR	500	OP CORPORATE BANK PLC (OPBANK)	2.875	18/06/2030	Aa3/AA-/NA	Commer Banks Non-US	100k/1k	75.7	99.968	1.7x	74.6	100.09	-1
EUR	600	PACIFIC LIFE GF II (PACLIF)	3.125	18/06/2031	Aa3/AA-/AA-	Life/Health Insurance	100k/1k	103.9	99.334	2.3x	101.0	99.54	-3
EUR	650	REALTY INCOME CORP (O)	3.375	20/06/2031	A3/A-/NA	REITS-Single Tenant	100k/1k	128.3	99.568		121.8	100.00	-7
EUR	650	REALTY INCOME CORP (O)	3.875	20/06/2035	A3/A-/NA	REITS-Single Tenant	100k/1k	133.9	99.552		131.6	99.72	-2
EUR	500	RWE AG (RWE)	4.125	18/06/2055	Baa3/NA/BBB-	Electric-Generation	100k/100k	206.8	99.669	11.4x	182.2	100.91	-25
EUR	500	RWE AG (RWE)	4.625	18/06/2055	Baa3/NA/BBB-	Electric-Generation	100k/100k	227.6	99.509	9.9x	209.7	100.72	-18
EUR	500	URENCO FINANCE NV (URENCO)	3.625	18/06/2035	Baa1/BBB+/NA	Non-Ferrous Metals	100k/1k	116.3	99.415	4.8x	107.4	100.07	-9
EUR	500	XUNTA DE GALICIA (JUNGAL)	2.87	30/04/2032	NA/NA/NA	Municipal-County	1k/1k	12.0	99.98	3.7x	12.8	99.96	+1
GBP	300	ABP FINANCE PLC (ABPFIN)	5.875	19/06/2037	Baa2/NA/A-	Whsing&Harbor Trans Serv	100k/1k	118.0	99.77	5.3x	103.5	101.19	-15
USD	400	BROWN & BROWN INC (BRO)	4.6	23/12/2026	Baa3/BBB-/BBB	Insurance Brokers	2k/1k	65.0	99.994	6x	53.1	100.24	-12
USD	500	BROWN & BROWN INC (BRO)	4.7	23/06/2028	Baa3/BBB-/BBB	Insurance Brokers	2k/1k	80.0	99.928	9x	65.0	100.55	-15
USD	800	BROWN & BROWN INC (BRO)	4.9	23/06/2030	Baa3/BBB-/BBB	Insurance Brokers	2k/1k	92.0	99.829	6.4x	80.9	100.66	-11
USD	500	BROWN & BROWN INC (BRO)	5.25	23/06/2032	Baa3/BBB-/BBB	Insurance Brokers	2k/1k	107.0	99.838	12x	87.2	101.43	-20
USD	1000	BROWN & BROWN INC (BRO)	5.55	23/06/2035	Baa3/BBB-/BBB	Insurance Brokers	2k/1k	117.0	99.697	9.5x	101.7	101.38	-15
USD	1000	BROWN & BROWN INC (BRO)	6.25	23/06/2055	Baa3/BBB-/BBB	Insurance Brokers	2k/1k	135.0	99.758	10.6x	116.8	102.91	-18
USD	700	CITADEL SECURITIES GLOBA (CITSEC)	5.5	18/06/2030	Baa3/BBB-/NA	Finance-Invest Bnkr/Brkr	250k/1k	155.0	99.733	6.8x	138.9	100.73	-16
USD	500	CITADEL SECURITIES GLOBA (CITSEC)	6.2	18/06/2035	Baa3/BBB-/NA	Finance-Invest Bnkr/Brkr	250k/1k	180.0	99.897	10.7x	156.2	102.11	-24
USD	350	HERCULES CAPITAL INC (HTGC)	6	16/06/2030	Baa3/NA/BBB-	Venture Capital	2k/1k	225.0	98.907	3.3x	214.2	99.66	-11

Tuesday 10 June 2025								@ Issue			Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	1250	BANK OF NOVA SCOTIA (BNS)	2.516	18/06/2029	Aaa/NA/AAA	Diversified Banking Inst	100k/1k	48.4	100	1.5x	52.8	99.98	+4
EUR	600	BANK OF QUEENSLAND LTD (BQDAU)	2.732	18/06/2030	Aaa/NA/AAA	Commer Banks Non-US	100k/1k	60.5	100	2.2x	61.4	100.04	+1
EUR	1250	CAISSE REFINANCE L'HABIT (CRH)	2.625	20/06/2030	Aaa/NA/AAA	Finance-Mtge Loan/Banker	50k/50k	52.9	99.87	1.6x	51.0	100.03	-2
EUR	500	CASSA DEPOSITI E PRESTIT (CDEP)	3.25	17/06/2033	NA/BBB+/BBB	Special Purpose Banks	100k/100k	27.0	99.116	4.6x	24.8	99.35	-2
EUR	750	COMMERZBANK AG (CMZB)	2.5	17/09/2030	Aaa/NA/NA	Commer Banks Non-US	1k/1k	46.9	99.584	1.4x	46.5	99.68	-0
EUR	500	COVIVIO (COVFP)	3.625	17/06/2034	NA/BBB+/NA	REITS-Diversified	100k/100k	138.7	98.434	4.2x	131.2	98.85	-8
EUR	300	DEKABANK DEUTSCHE GIRO (DEKA)	3.125	19/06/2030	A1/A/NA	Commer Banks Non-US	100k/100k	100.7	99.973	3.3x	95.1	100.30	-6
EUR	1500	DEUTSCHE BANK AG (DB)	3	16/06/2029	Baa1/BBB/A-	Diversified Banking Inst	100k/100k	121.1	99.673	6.6x	103.9	100.28	-17
EUR	375	EDREAMS ODIGEO SA (EDRSM)	4.875	30/12/2030	NA/B+/B+(EXP)	E-Commerce/Services	100k/1k	269.0	100		270.4	100.22	+1
EUR	2000	EURO STABILITY MECHANISM (ESM)	2.125	17/11/2028	Aaa/AAA/AAA	Sovereign Agency	0.01/0.01	26.3	99.651	10.1x	22.5	99.90	-4
EUR	750	EXPORT-IMPORT BANK KOREA (EIBKOR)	2.5	17/06/2028	Aa2/AA/AA-	Export/Import Bank	100k/1k	64.6	99.9	5.6x	49.9	100.40	-15
EUR	1500	LAND HESSEN (HESSEN)	2.9	18/06/2035	NA/AA+/NA	Regional Authority	1k/1k	41.6	99.649	4x	36.6	99.93	-5
EUR	500	NORSK HYDRO ASA (NHNO)	3.75	17/06/2033	NA/BBB/NA	Metal-Aluminum	100k/1k	141.8	99.803	6.8x	136.4	100.12	-5
EUR	850	VEOLIA ENVIRONNEMENT SA (VIEFP)	3.324	17/06/2032	Baa1/BBB/NA	Water	100k/100k	104.9	100	2.2x	103.4	100.12	-1
EUR	650	VEOLIA ENVIRONNEMENT SA (VIEFP)	3.795	17/06/2037	Baa1/BBB/NA	Water	100k/100k	113.6	100	3.5x	112.3	99.94	-1
GBP	500	INTER-AMERICAN DEVEL BK (IADB)	4.375	18/08/2032	Aaa/AAA/NA	Supranational Bank	1k/1k	15.7	99.946	0.8x	16.1	100.42	+0
GBP	5500	UNITED KINGDOM I/L GILT (UKTI)	1.75	22/09/2038	Aa3u/NA/AA-u	Sovereign	0.01/0.01	11.8	100.061	11.1x	8.9	100.10	-3
USD	300	ASPEN INSURANCE HLDG LTD (AHL)	5.75	01/07/2030	Baa2/BBB-/NA	Reinsurance	2k/1k	170.0	99.87	5.2x	143.3	101.61	-27
USD	1000	AUST & NZ BANKING GROUP (ANZ)	FRN	18/06/2028	Aa2/AA-/AA-	Commer Banks Non-US	200k/1k		100	4.4x		100.01	
USD	1250	AUST & NZ BANKING GROUP (ANZ)	5.816	18/06/2036	A3/A-/A-	Commer Banks Non-US	200k/1k	135.0	100	3.5x	129.5	101.29	-5
USD	500	AUST & NZ BANKING GRP NY (ANZ)	4.362	18/06/2028	Aa2/AA-/AA-	Commer Banks Non-US	250k/1k	38.0	100	4.8x	29.3	100.62	-9
USD	500	BNG BANK NV (BNG)	FRN	17/03/2028	Aaa/AAA/AAA	Special Purpose Banks	200k/2k					101.63	
USD	500	CORP ANDINA DE FOMENTO (CAF)	6.75	Perp	A3/A/A-	Supranational Bank	200k/1k		100	6.4x	254.0	101.13	
USD	500	EXPERIAN FINANCE PLC (EXPNLN)	5.25	17/08/2035	A3/A-/NA	Commercial Serv-Finance	200k/1k	90.0	99.108	3.8x	83.3	100.52	-7
USD	400	FIDELIS INSUR HLD LTD (FIHL)	7.75	15/06/2055	Baa3/BB+/NA	Property/Casualty Ins	200k/1k	328.0	100		288.7	103.46	-39
USD	450	GLOBAL PART/GLP FINANCE (GLP)	7.125	01/07/2033	B1/B+/NA	Pipelines	2k/1k		100		287.1	101.31	
USD	500	LINEAGE OP LP (LINE)	5.25	15/07/2030	Baa2/NA/BBB+	REITS-Warehouse/Industr	2k/1k	140.0	98.991	3.8x	126.5	100.20	-13
USD	1250	LLOYDS BANKING GROUP PLC (LLOYDS)	4.818	13/06/2029	A3/BBB+/A+	Diversified Banking Inst	200k/1k	83.0	100	3.3x	76.9	100.56	-6
USD	500	LLOYDS BANKING GROUP PLC (LLOYDS)	FRN	13/06/2029	A3/BBB+/A+	Diversified Banking Inst	200k/1k		100	4.2x		99.93	
USD	1250	LLOYDS BANKING GROUP PLC (LLOYDS)	6.068	13/06/2036	Baa1/BBB-/A-	Diversified Banking Inst	200k/1k	160.0	100	6.7x	139.0	102.45	-21
USD	750	M&T BANK CORPORATION (MTB)	5.179	08/07/2031	Baa1/BBB+/A	Commer Banks-Eastern US	2k/1k	110.0	100	4.8x	95.6	101.25	-14
USD	750	MANUF & TRADERS TRUST CO (MTB)	4.762	06/07/2028	A3/A-/A	Commer Banks-Eastern US	250k/1k	75.0	100	3.3x	59.8	100.52	-15
USD	600	OMEGA HLTHCARE INVESTORS (OHI)	5.2	01/07/2030	Baa3/BBB-/BBB-	REITS-Health Care	2k/1k	132.0	99.118	3x	119.4	100.29	-13
USD	400	PROV ST JOSEPH HLTH OBL (PSJHOG)	5.369	01/10/2032	NA/A/A	Medical-Hospitals	1k/1k	110.0	100		104.2	101.13	-6
USD	500	PVH CORP (PVH)	5.5	13/06/2030	Baa3/BBB-/NA	Apparel Manufacturers	2k/1k	145.0	99.87	2.6x	147.9	100.35	+3