

Fixed Income Trading
May 18, 2017

NEW ISSUE LOG

Security Name	ISIN Code	Announcement Date	Maturity	Outstanding Amount (Mio)	Coupon Type	Coupon %	Indic. Bid	Indic. Offer	Offer Yield %	Credit Rating S&P/Moody/Fitch	Country	Payment Rank	Industry	Risk Rating
FINANSBANK	XS1613091500	5/11/2017	19-May-2022	750	FIXED	4.88	99.85	100.24	4.82	-/Ba1/BBB-	TURKEY	Sr Unsecured	Banks	P5
BANK OF EAST ASIA	XS1615078141	5/11/2017	perp	500	VARIABLE	5.63	100.44	100.69	5.47	BB/Ba2e/-	HONG KONG	Jr Subordinated	Banks	P5
OMAN GRID	XS1577964536	5/9/2017	16-May-2027	500	FIXED	5.20	100.35	100.90	5.08	-(P)/Baa1/BBB	OMAN	Sr Unsecured	Utility	P4
PERUSAHAAN LISTRIK NEGAR	US71568QAD97	5/8/2017	15-May-2047	500	FIXED	5.25	99.11	99.53	5.28	-/Baa3/BBB-	INDONESIA	Sr Unsecured	Utility	P5
PERUSAHAAN LISTRIK NEGAR	US71568QAC15	5/8/2017	15-May-2027	1500	FIXED	4.13	98.03	98.38	4.33	-/Baa3/BBB-	INDONESIA	Sr Unsecured	Utility	P4
REPUBLIC OF SRI LANKA	USY8137FAH11	5/4/2017	11-May-2027	1500	FIXED	6.20	100.63	100.99	6.07	-/B1/B+	SRI LANKA	Sr Unsecured	Sovereign	P5
CHINA SOUTHERN POWER GRID	USG2120QAC09	4/27/2017	8-May-2027	900	FIXED	3.50	99.49	99.74	3.53	AA-/Aa3/A+	CHINA	Sr Unsecured	Utility	P3
CHINA SOUTHERN POWER GRID	USG2120QAB26	4/27/2017	8-May-2022	600	FIXED	2.75	99.81	99.96	2.76	AA-/Aa3/A+	CHINA	Sr Unsecured	Utility	P2
STATE GRID CORPORATION OF CHINA	USG8450LAJ38	4/26/2017	4-May-2027	2350	FIXED	3.50	99.86	100.05	3.49	AA-/Aa3/-	CHINA	Sr Unsecured	Utility	P3
SAKA ENERGI INDONESIA PT	USY7140VAA80	4/26/2017	5-May-2024	625	FIXED	4.45	99.19	99.56	4.52	BB/Baa1e/BB+	INDONESIA	Sr Unsecured	Energy	P5
RUSAL	XS1577964965	4/25/2017	3-May-2023	500	FIXED	5.30	99.65	100.03	5.29	-/B1e/B+	RUSSIAN FEDERATION	Sr Unsecured	Mining	P5
TC ZIRAAT BANKASI	XS1605397394	4/25/2017	3-May-2022	600	FIXED	5.13	99.60	100.12	5.10	-/Ba1/BB+	TURKEY	Sr Unsecured	Banks	P5
RONGSHI INTERNATIONAL	XS1601199778	4/25/2017	4-May-2027	500	FIXED	3.63	100.93	101.25	3.48	A+/A1/A+	CHINA	Sr Unsecured	Diversified Financial	P3
RONGSHI INTERNATIONAL	XS1601180836	4/25/2017	4-May-2022	500	FIXED	2.88	100.26	100.42	2.78	A+/A1/A+	CHINA	Sr Unsecured	Diversified Financial	P2
METALLOINVEST	XS1603335610	4/24/2017	2-May-2024	800	FIXED	4.85	99.59	99.92	4.86	BB/Ba2/BB	RUSSIAN FEDERATION	Sr Unsecured	Basic Materials	P5
TURKIYE IS BANKASI A.S.	XS1578203462	4/20/2017	25-Apr-2024	750	FIXED	6.13	101.39	101.91	5.79	-/Ba1/BB+	TURKEY	Sr Unsecured	Banks	P5
CHINA HUARONG INT'L	XS1596795192	4/20/2017	27-Apr-2022	1000	FLOATING	3.02	101.45	101.65	2.68	-/Baa1/A	CHINA	Sr Unsecured	Financial	P3
CHINA HUARONG INT'L	XS1596794971	4/20/2017	27-Apr-2022	570	FIXED	3.75	101.13	101.35	3.45	-/Baa1/A	CHINA	Sr Unsecured	Financial	P3
CHINA HUARONG INT'L	XS1596795358	4/20/2017	27-Apr-2027	700	FIXED	4.75	102.15	102.43	4.44	-/Baa1/A	CHINA	Sr Unsecured	Financial	P4
KINGDOM OF SAUDI ARABIA (S)	XS1599284202	4/12/2017	20-Apr-2027	4500	FIXED	3.63	101.19	101.45	3.45	-/A1/A+	SAUDI ARABIA	Sr Unsecured	Sovereign	P3
KINGDOM OF SAUDI ARABIA (S)	XS1599284111	4/12/2017	20-Apr-2022	4500	FIXED	2.89	100.00	100.19	2.85	-/A1/A+	SAUDI ARABIA	Sr Unsecured	Sovereign	P2
KAZMUNAYGAS NATIONAL CO	XS1595713782	4/11/2017	19-Apr-2027	1000	FIXED	4.75	100.08	100.51	4.68	BB/Baa3/BBB-	KAZAKHSTAN	Sr Unsecured	Oil&Gas	P5
KAZMUNAYGAS NATIONAL CO	XS1595713279	4/11/2017	19-Apr-2022	500	FIXED	3.88	100.69	101.13	3.62	BB/Baa3/BBB-	KAZAKHSTAN	Sr Unsecured	Oil&Gas	P5
MDC-GMTN - MUBADALA	XS1598828298	4/11/2017	19-Apr-2029	650	FIXED	3.75	100.01	100.40	3.71	AA/Aa2/AA	UNITED ARAB EMIRATES	Sr Unsecured	Investment Comparison	P4
MDC-GMTN - MUBADALA	XS1596070547	4/11/2017	19-Apr-2024	850	FIXED	3.00	98.87	99.25	3.12	AA/Aa2/AA	UNITED ARAB EMIRATES	Sr Unsecured	Investment Comparison	P3
CITIC SECURITIES FIN MTN	XS1599333181	4/11/2017	20-Apr-2020	300	FIXED	2.75	99.58	99.75	2.84	-/Baa1/-	CHINA	Sr Unsecured	Diversified Financial	P3
CITIC SECURITIES FIN MTN	XS1593370734	4/11/2017	20-Apr-2022	500	FIXED	3.25	100.20	100.43	3.15	-/Baa1/-	CHINA	Sr Unsecured	Diversified Financial	P3
OIL INDIA	XS1565437487	4/11/2017	21-Apr-2027	500	FIXED	4.00	100.66	101.09	3.87	-/Baa2/BBB-	INDIA	Sr Unsecured	Energy	P4
DAMAC (S)	XS1585453142	4/11/2017	20-Apr-2022	500	FIXED	6.25	103.04	103.69	5.38	BB/-/-	UNITED ARAB EMIRATES	Sr Unsecured	Real Estate	P5
AFRICA FINANCE	XS1598047550	4/6/2017	13-Apr-2024	500	FIXED	3.88	99.31	99.66	3.93	-/A3/-	SUPRANATIONAL	Sr Unsecured	Banks	P4
JSW STEEL	XS1586341981	4/5/2017	13-Apr-2022	500	FIXED	5.25	101.19	101.68	4.86	-/Ba3/BB	INDIA	Sr Unsecured	Basic Materials	P5
DAR AL-ARKAN SUKUK (S)	XS1597014767	4/5/2017	10-Apr-2022	500	FIXED	6.88	99.11	99.97	6.88	-/B1/-	SAUDI ARABIA	Sr Unsecured	Real Estate	P5
COOPERATIEVE RABOBANK UA	XS1592433038	3/30/2017	10-Apr-2029	500	VARIABLE	4.00	101.08	101.37	3.77	BBB+/A3/A	NETHERLANDS	Subordinated	Banks	P5
INDONESIA EXIMBANK	XS1589748356	3/30/2017	6-Apr-2024	500	FIXED	3.88	100.48	100.82	3.74	-/Baa3/BBB-	INDONESIA	Sr Unsecured	Sovereign	P4
HAZINE MUSTESARLIGI VARL (S)	XS1586385178	3/30/2017	6-Apr-2023	1250	FIXED	5.00	101.60	102.07	4.60	-/Ba1/BB+e	TURKEY	Sr Unsecured	Sovereign	P5
STATE BANK INDIA/LONDON	XS1589358644	3/30/2017	6-Apr-2020	600	FLOATING	2.10	99.91	100.05	2.12	BBB-/Baa3/BBB-	INDIA	Sr Unsecured	Banks	P3
GAZPROM	XS1592279522	3/29/2017	6-Apr-2024	850	FIXED	4.25	103.49	103.94	3.60	-/Ba1/BBB-	RUSSIAN FEDERATION	Sr Unsecured	Energy	P5
AL AHLI BANK OF KUWAIT	XS1591771735	3/29/2017	5-Apr-2022	500	FIXED	3.50	100.54	101.06	3.26	-/A2/-	KUWAIT	Sr Unsecured	Banks	P3
EZDAN SUKUK (S)	XS1590806508	3/29/2017	5-Apr-2022	500	FIXED	4.88	102.00	102.70	4.25	BBB-/Ba1/-	QATAR	Sr Unsecured	Real Estate	P5
FIRST ABU DHABI BK PJSC	XS1587035996	3/27/2017	30-Mar-2022	587	FIXED	3.00	100.09	100.45	2.90	AA-/Aa3/AA-	UNITED ARAB EMIRATES	Sr Unsecured	Banks	P2

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PERUSAHAAN PENERBIT SBSN (S)	US71567RAH93	3/22/2017	29-Mar-2027	2000	FIXED	4.15	101.22	101.57	3.96	-/Baa3/BBB-	INDONESIA	Sr Unsecured	Sovereign	P4
PERUSAHAAN PENERBIT SBSN (S)	US71567RAG11	3/22/2017	29-Mar-2022	1000	FIXED	3.40	100.46	100.74	3.23	-/Baa3/BBB-	INDONESIA	Sr Unsecured	Sovereign	P3
TÜRKİYE SİNAİ KALKINMA B	XS1584113184	3/21/2017	29-Mar-2027	300	VARIABLE	7.63	103.45	104.16	6.61	-/B1/BB-	TURKEY	Subordinated	Banks	P5
LEBANESE REPUBLIC	XS1586230309	3/20/2017	23-Mar-2037	750	FIXED	7.25	100.69	101.43	7.11	B-/NR/B-	LEBANON	Sr Unsecured	Sovereign	P5
LEBANESE REPUBLIC	XS1586230481	3/20/2017	23-Mar-2032	1000	FIXED	7.00	100.97	101.76	6.81	B-/NR/B-	LEBANON	Sr Unsecured	Sovereign	P5
LEBANESE REPUBLIC	XS1586230051	3/20/2017	23-Mar-2027	1250	FIXED	6.85	101.92	102.73	6.47	B-/NR/B-	LEBANON	Sr Unsecured	Sovereign	P5
ABN AMRO BANK NV	XS1586330604	3/20/2017	27-Mar-2028	1500	VARIABLE	4.40	102.80	103.16	3.79	BBB-/Baa2/A-	NETHERLANDS	Subordinated	Banks	P5
GAZPROM	XS1585190389	3/16/2017	23-Mar-2027	750	FIXED	4.95	101.83	102.30	4.65	BB+/Ba1/BBB-	RUSSIAN FEDERATION	Sr Unsecured	Energy	P5
KUWAIT INTL BOND	XS1582346968	3/13/2017	20-Mar-2027	4500	FIXED	3.50	102.05	102.41	3.21	AA/-/AA	KUWAIT	Sr Unsecured	Sovereign	P3
KUWAIT INTL BOND	XS1582346703	3/13/2017	20-Mar-2022	3500	FIXED	2.75	100.74	101.07	2.51	AA/-/AA	KUWAIT	Sr Unsecured	Sovereign	P2
TÜRKİYE GARANTİ BANKASI	XS1576037284	3/9/2017	16-Mar-2023	500	FIXED	5.88	102.94	103.47	5.18	-/Ba1/BBB-	TURKEY	Sr Unsecured	Banks	P5
AKBANK TAS	XS1574750292	3/8/2017	16-Mar-2027	500	VARIABLE	7.20	104.71	105.31	5.91	-/B1/BB	TURKEY	Subordinated	Banks	P5
WARBA TIER 1 SUKUK (S)	XS1575992752	3/7/2017	perp	250	VARIABLE	6.50	102.72	103.53	5.65	-/-/-	KUWAIT	Jr Subordinated	Chemicals	P5
QATAR REINSURANCE (S)	XS1577847145	3/6/2017	perp	450	VARIABLE	4.95	103.00	103.68	4.17	BBB+/-/-	KUWAIT	Jr Subordinated	Chemicals	P4
ICICI BANK	XS1576750951	3/2/2017	9-Sep-2022	300	FIXED	3.25	100.41	100.65	3.12	BBB-/Baa3/BBB-e	INDIA	Sr Unsecured	Financial	P4
OMAN GOV	XS1575968026	3/1/2017	8-Mar-2047	2000	FIXED	6.50	105.76	106.51	6.03	BB+/Baa1/BBB	OMAN	Sr Unsecured	Sovereign	P5
OMAN GOV	XS1575967218	3/1/2017	8-Mar-2027	2000	FIXED	5.38	103.14	103.73	4.89	BB+/Baa1/BBB	OMAN	Sr Unsecured	Sovereign	P5
OMAN GOV	XS1575874471	3/1/2017	8-Mar-2022	1000	FIXED	3.88	100.41	100.90	3.67	BB+/Baa1/BBB	OMAN	Sr Unsecured	Sovereign	P5
MAF GLOBAL SECURITIES (S)	XS1567903627	2/28/2017	perp	500	VARIABLE	5.50	101.15	101.70	5.13	BB+/-/BB+	KUWAIT	Jr Subordinated	Chemicals	P5
BOS FUNDING LTD	XS1575854010	2/28/2017	7-Mar-2022	500	FIXED	4.23	102.05	102.54	3.65	-/-/BBB+	UNITED ARAB EMIRATES	Sr Unsecured	Banks	P3
RUSSIAN RAILWAYS	XS1574068844	2/22/2017	1-Mar-2024	500	FIXED	4.38	99.99	100.48	4.29	-/Ba1/BBB-	RUSSIAN FEDERATION	Sr Unsecured	Transportation	P5
UNION NATIONAL BANK PJSC	XS1572010004	2/21/2017	28-Feb-2022	300	FLOATING	2.45	100.10	100.65	2.44	-/A1/A+	UNITED ARAB EMIRATES	Sr Unsecured	Banks	P2
YAPI VE KREDİ BANKASI	XS1571399754	2/21/2017	24-Feb-2022	600	FIXED	5.75	101.13	101.71	5.34	-/Ba1/BBB-	TURKEY	Sr Unsecured	Banks	P5
KUWAIT PROJECTS	XS1567906059	2/16/2017	23-Feb-2027	500	FIXED	4.50	99.73	100.29	4.46	BBB-/Baa3/-	KUWAIT	Sr Unsecured	Diversified Financia	P4
ABQ FINANCE	XS1569829200	2/15/2017	22-Feb-2022	500	FIXED	3.50	100.62	101.10	3.25	-/A2/-	QATAR	Sr Unsecured	Banks	P3
EQUATE PETROCHEMICAL (S)	XS1564437199	2/13/2017	21-Feb-2024	500	FIXED	3.94	101.41	101.96	3.61	BBB+/Baa2/-	KUWAIT	Sr Unsecured	Chemicals	P4
DIB (S)	XS1565166789	2/7/2017	14-Feb-2022	1000	FIXED	3.66	100.94	101.40	3.34	-/Baa1/A	UNITED ARAB EMIRATES	Sr Unsecured	Banks	P3
INVESTMENT CORPORATION OF D	XS1558166861	1/25/2017	1-Feb-2027	1000	FIXED	5.00	105.21	105.71	4.27	-/-/-	UNITED ARAB EMIRATES	Sr Unsecured	Investment Compar	P4
ARAB REPUBLIC OF EGYPT	XS1558078496	1/24/2017	31-Jan-2047	1250	FIXED	8.50	106.91	107.64	7.83	-/B3/B	EGYPT	Sr Unsecured	Sovereign	P5
ARAB REPUBLIC OF EGYPT	XS1558078736	1/24/2017	31-Jan-2027	1000	FIXED	7.50	106.42	107.14	6.49	-/B3/B	EGYPT	Sr Unsecured	Sovereign	P5
ARAB REPUBLIC OF EGYPT	XS1558077845	1/24/2017	31-Jan-2022	1750	FIXED	6.13	103.40	104.04	5.14	-/B3/B	EGYPT	Sr Unsecured	Sovereign	P5
GULF INT'L BANK	XS1555315768	1/18/2017	25-Mar-2022	500	FIXED	3.50	99.85	100.42	3.41	-/Baa1/BBB+	BAHRAIN	Sr Unsecured	Banks	P3
REPUBLIC OF TURKEY	US900123CL22	1/18/2017	25-Mar-2027	3250	FIXED	6.00	105.75	106.13	5.19	-/Ba1/BB+	TURKEY	Sr Unsecured	Sovereign	P5

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ABU DHABI NATIONAL ENERGY	XS0863524277	12-Jan-2023	1250	FIXED	3.63	100.61	101.14	3.40	BBB+/A3/-	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Energy	P4
ABU DHABI NATIONAL ENERGY	XS1017435352	6-May-2024	750	FIXED	3.88	101.18	101.76	3.59	BBB+/A3/-	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Energy	P4
ABU DHABI NATIONAL ENERGY	XS1435072464	22-Jun-2026	1000	FIXED	4.38	102.70	103.22	3.95	BBB+/A3/-	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Energy	P4
ADCB	XS0897453493	6-Mar-2023	750	FIXED	4.50	103.54	104.11	3.70	A-/NR/A	UNITED ARAB EMIRATES	Subordinated	200,000	Banks	P5
AHLI BANK	XS1394244252	13-Apr-2021	500	FIXED	3.63	101.40	101.99	3.08	-/A2/-	QATAR	Sr Unsecured	200,000	Banks	P3
AL AHLI BANK OF KUWAIT	XS1591771735	5-Apr-2022	500	FIXED	3.50	100.54	101.06	3.26	-/A2/-	KUWAIT	Sr Unsecured	200,000	Banks	P3
BANK MUSCAT	XS1402946328	3-May-2021	500	FIXED	3.75	101.92	102.52	3.07	BB+/Baa1/BBB	OMAN	Sr Unsecured	200,000	Banks	P5
BANK OF SHARJAH	XS1117297272	8-Jun-2020	500	FIXED	3.37	100.31	100.82	3.09	-/BBB+	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Banks	P3
BATELCO	XS0927183441	1-May-2020	519	FIXED	4.25	100.22	101.15	3.83	BB-/BB+	BAHRAIN	Sr Unsecured	200,000	Telecommunication	P5
BBK	XS1207170736	24-Mar-2020	400	FIXED	3.50	98.32	99.67	3.62	-/Ba2/BB+	BAHRAIN	Sr Unsecured	200,000	Banks	P5
BURGAN BANK	XS1489409240	14-Sep-2021	500	FIXED	3.13	100.00	100.64	2.96	-/A3/A+	KUWAIT	Sr Unsecured	200,000	Banks	P3
DAMAC (S)	XS1054932154	9-Apr-2019	452	FIXED	4.97	100.83	101.57	4.09	BB/-/	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Real Estate	P5
DAMAC (S)	XS1585453142	20-Apr-2022	500	FIXED	6.25	103.04	103.69	5.38	BB/-/	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Real Estate	P5
DAR AL-ARKAN SUKUK (S)	XS0937237831	24-May-2018	450	FIXED	5.75	100.04	101.19	4.53	NR/B1/-	SAUDI ARABIA	Sr Unsecured	200,000	Real Estate	P5
DAR AL-ARKAN SUKUK (S)	XS1072498006	28-May-2019	400	FIXED	6.50	99.89	100.94	6.00	NR/B1/-	SAUDI ARABIA	Sr Unsecured	200,000	Real Estate	P5
DAR AL-ARKAN SUKUK (S)	XS1597014767	10-Apr-2022	500	FIXED	6.88	99.11	99.97	6.88	-/B1/-	SAUDI ARABIA	Sr Unsecured	200,000	Real Estate	P5
DIB (S)	XS1241110300	3-Jun-2020	750	FIXED	2.92	99.89	100.30	2.82	-/Baa1/A	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Banks	P3
DIB (S)	XS1387925958	30-Mar-2021	500	FIXED	3.60	101.21	101.67	3.13	-/Baa1/A	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Banks	P3
DIB (S)	XS1565166789	14-Feb-2022	1000	FIXED	3.66	100.94	101.40	3.34	-/Baa1/A	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Banks	P3
DIFC (S)	XS1120403313	12-Nov-2024	700	FIXED	4.33	104.39	105.05	3.55	BBB/-/	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Financial	P4
DP WORLD (S)	XS1419869968	31-May-2023	1200	FIXED	3.91	101.58	102.14	3.51	-/Baa2/BBB	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Transportation	P4
DUBAI DOF (S)	XS1376847999	20-Mar-2025	569	FIXED	3.89	101.46	102.02	3.59	-/-/	UNITED ARAB EMIRATES	Sr Unsecured	1,000	Sovereign	P4
DUBAI GOVT INT'L BONDS	XS0880597603	30-Jan-2043	500	FIXED	5.25	100.23	100.88	5.19	-/-/	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Sovereign	P5
EA PARTNERS I BV	XS1293573397	28-Sep-2020	700	FIXED	6.88	98.38	99.59	7.01	-/CCC	UNITED ARAB EMIRATES	1st lien	200,000	Airline	P5
EA PARTNERS II BV	XS1423779187	1-Jun-2021	500	FIXED	6.75	97.37	98.65	7.14	-/CCC	UNITED ARAB EMIRATES	Unsecured	200,000	Airline	P5
EMAAR (S)	XS1488480333	15-Sep-2026	750	FIXED	3.64	96.04	96.61	4.08	BBB-/Baa3/-	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Real Estate	P4
EMAAR MALL GROUP (S)	XS1075401726	18-Jun-2024	750	FIXED	4.56	104.57	105.20	3.72	BBB-/Baa2/-	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Real Estate Oper./C	P4
EMIRATES AIRLINES	XS0885065887	6-Feb-2025	571	FIXED	4.50	101.20	101.88	3.97	-/-/	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Airline	P4
EMIRATES ISLAMIC BANK (S)	XS1418855455	31-May-2021	1000	FIXED	3.54	101.40	101.91	3.03	-/IA+	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Banks	P2
EMIRATES TELECOM	XS1077883012	18-Jun-2024	500	FIXED	3.50	101.92	102.57	3.09	AA-/Aa3/A+u	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Telecommunication	P3
EQUATE PETROCHEMICAL	XS1513739760	3-Nov-2026	1250	FIXED	4.25	101.23	101.86	4.01	BBB+/Baa2/-	KUWAIT	Sr Unsecured	200,000	Petrochemicals	P4
EQUATE PETROCHEMICAL	XS1513739927	3-Mar-2022	1000	FIXED	3.00	98.45	98.99	3.23	BBB+/Baa2/-	KUWAIT	Sr Unsecured	200,000	Petrochemicals	P3
EQUATE PETROCHEMICAL (S)	XS1564437199	21-Feb-2024	500	FIXED	3.94	101.41	101.96	3.61	BBB+/Baa2/-	KUWAIT	Sr Unsecured	200,000	Chemicals	P4
ETHAD AIRWAYS (S)	XS1525419617	30-Nov-2021	1500	FIXED	3.86	101.81	102.44	3.27	-/IA	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Airline	P3
EZDAN SUKUK (S)	XS1411381111	18-May-2021	500	FIXED	4.38	100.85	101.54	3.96	BBB-/Ba1/-	QATAR	Sr Unsecured	200,000	Real Estate	P5
EZDAN SUKUK (S)	XS1590806508	5-Apr-2022	500	FIXED	4.88	102.00	102.70	4.25	BBB-/Ba1/-	QATAR	Sr Unsecured	200,000	Real Estate	P5
GULF INT'L BANK	XS1555315768	25-Mar-2022	500	FIXED	3.50	99.85	100.42	3.41	-/Baa1/BBB+	BAHRAIN	Sr Unsecured	200,000	Banks	P3
INVESTMENT CORP OF DUBAI (ICD XS1069870415	XS1069870415	21-May-2024	300	FIXED	4.63	103.30	103.91	3.98	-/-/	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Financial	P4
INVESTMENT CORPORATION OF D XS1558166861	XS1558166861	1-Feb-2027	1000	FIXED	5.00	105.21	105.71	4.27	-/-/	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Investment Compar	P4
KINGDOM OF BAHRAIN	XS0794901727	5-Jul-2022	1500	FIXED	6.13	105.74	106.42	4.70	BB-/BB+	BAHRAIN	Sr Unsecured	200,000	Sovereign	P5

=> All Conditions are Indicative and subject ot market changes and liquidity constrains

Fixed Income Trading
May 18, 2017

USD GCC ISSUES

Security Name	ISIN Code	Maturity	Outstanding Amount (Mio)	Coupon Type	Coupon %	Indic. Bid	Indic. Offer	Offer Yield %	Credit Rating S&P/Moody/Fitch	Country	Payment Rank	Min. Size	Industry	Risk Rating
KINGDOM OF BAHRAIN	XS1110833123	19-Sep-2044	1250	FIXED	6.00	87.51	88.35	6.96	BB-/-/BB+	BAHRAIN	Sr Unsecured	200,000	Sovereign	P5
KINGDOM OF BAHRAIN	XS1324931895	26-Jan-2026	1125	FIXED	7.00	106.78	107.46	5.89	BB-/-/BB+	BAHRAIN	Sr Unsecured	200,000	Sovereign	P5
KINGDOM OF BAHRAIN	XS1324932273	26-Jan-2021	975	FIXED	5.88	105.12	105.65	4.20	BB-/-/BB+	BAHRAIN	Sr Unsecured	200,000	Sovereign	P5
KINGDOM OF BAHRAIN	XS1405766541	12-Oct-2028	1600	FIXED	7.00	104.18	104.74	6.41	BB-/-/BB+	BAHRAIN	Sr Unsecured	200,000	Sovereign	P5
KINGDOM OF BAHRAIN (S)	XS1405770733	12-Feb-2024	1000	FIXED	5.62	104.15	104.69	4.80	BB-/-/BB+	BAHRAIN	Sr Unsecured	200,000	Sovereign	P5
KINGDOM OF SAUDI ARABIA	XS1508675334	26-Oct-2021	5500	FIXED	2.38	98.28	98.73	2.68	-/A1/A+	SAUDI ARABIA	Sr Unsecured	200,000	Sovereign	P2
KINGDOM OF SAUDI ARABIA	XS1508675417	26-Oct-2026	5500	FIXED	3.25	98.23	98.58	3.43	-/A1/A+	SAUDI ARABIA	Sr Unsecured	200,000	Sovereign	P3
KINGDOM OF SAUDI ARABIA	XS1508675508	26-Oct-2046	6500	FIXED	4.50	99.13	99.88	4.51	-/A1/A+	SAUDI ARABIA	Sr Unsecured	200,000	Sovereign	P4
KINGDOM OF SAUDI ARABIA (S)	XS1599284202	20-Apr-2027	4500	FIXED	3.63	101.19	101.45	3.45	-/A1/A+	SAUDI ARABIA	Sr Unsecured	200,000	Sovereign	P3
KUWAIT PROJECTS	XS1379107219	15-Mar-2023	500	FIXED	5.00	105.45	106.14	3.81	BBB-/Baa3/-	KUWAIT	Sr Unsecured	200,000	Holding Company	P4
KUWAIT PROJECTS	XS1567906059	23-Feb-2027	500	FIXED	4.50	99.73	100.29	4.46	BBB-/Baa3/-	KUWAIT	Sr Unsecured	200,000	Diversified Financia	P4
MAF GLOBAL SECURITIES	XS1064799841	7-May-2024	800	FIXED	4.75	105.50	106.08	3.75	BBB/-/BBB	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Financial	P4
MAF SUKUK (S)	XS1308713723	3-Nov-2025	500	FIXED	4.50	104.55	105.16	3.78	BBB/-/BBB	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Financial	P4
MDC-GMTN - MUBADALA	XS1596070547	19-Apr-2024	850	FIXED	3.00	98.87	99.25	3.12	AA/Aa2/AA	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Investment Compar	P3
MDC-GMTN - MUBADALA	XS1598828298	19-Apr-2029	650	FIXED	3.75	100.01	100.40	3.71	AA/Aa2/AA	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Investment Compar	P4
MUMTALAKAT (S)	XS1143085014	25-Nov-2021	600	FIXED	4.00	98.59	99.43	4.14	BB-/-/BB+	BAHRAIN	Sr Unsecured	200,000	Financial	P5
NATIONAL BANK OF OMAN	XS1117537172	7-Oct-2019	600	FIXED	3.13	99.87	100.45	2.93	-/Baa2/-	OMAN	Sr Unsecured	200,000	Banks	P3
NOOR SUKUK CO LTD (S)	XS1224417847	28-Apr-2020	500	FIXED	2.79	99.11	99.66	2.91	-/I/A-	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Banks	P3
OMAN GOV	XS1405777589	15-Jun-2026	2500	FIXED	4.75	99.71	100.22	4.72	BB+/Baa1/BBB	OMAN	Sr Unsecured	200,000	Sovereign	P5
OMAN GOV	XS1405781342	15-Jun-2021	1500	FIXED	3.63	100.60	101.10	3.33	BB+/Baa1/BBB	OMAN	Sr Unsecured	200,000	Sovereign	P5
OMAN GOV	XS1575874471	8-Mar-2022	1000	FIXED	3.88	100.41	100.90	3.67	BB+/Baa1/BBB	OMAN	Sr Unsecured	200,000	Sovereign	P5
OMAN GOV	XS1575967218	8-Mar-2027	2000	FIXED	5.38	103.14	103.73	4.89	BB+/Baa1/BBB	OMAN	Sr Unsecured	200,000	Sovereign	P5
OMAN GOV	XS1575968026	8-Mar-2047	2000	FIXED	6.50	105.76	106.51	6.03	BB+/Baa1/BBB	OMAN	Sr Unsecured	200,000	Sovereign	P5
OMAN GOV (S)	XS1439099489	14-Jul-2022	500	FIXED	3.50	99.83	100.54	3.36	-/Baa1/-	OMAN	Sr Unsecured	200,000	Sovereign	P4
OMAN GRID	XS1117297355	7-May-2025	1000	FIXED	3.96	94.39	95.14	4.70	BB+/Baa1/-	OMAN	Sr Unsecured	200,000	Electric Distribution	P5
OOREDOO	XS0866438475	21-Feb-2023	1000	FIXED	3.25	99.82	100.42	3.17	A-/A2/A+	QATAR	Sr Unsecured	200,000	Telecommunication	P4
OOREDOO	XS0880134258	31-Jan-2028	500	FIXED	3.88	100.42	101.41	3.71	A-/A2/A+	QATAR	Sr Unsecured	200,000	Telecommunication	P5
OOREDOO	XS0881740384	31-Jan-2043	500	FIXED	4.50	102.14	103.48	4.28	A-/A2/A+	QATAR	Sr Unsecured	200,000	Telecommunication	P5
OOREDOO	XS1435374126	22-Jun-2026	500	FIXED	3.75	100.51	101.18	3.60	A-/A2/A+	QATAR	Sr Unsecured	200,000	Telecommunication	P4
QATAR ISLAMIC BANK (S)	XS1310192031	27-Oct-2020	750	FIXED	2.75	99.37	99.93	2.78	-/I/A+	QATAR	Sr Unsecured	200,000	Banks	P2
RAK CAPITAL (S)	XS1210507650	31-Mar-2025	1000	FIXED	3.09	97.53	98.23	3.35	-/I/A	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Sovereign	P4
SAUDI ELECTRICITY (S)	XS0908512410	8-Apr-2023	1000	FIXED	3.47	101.93	102.63	2.98	A-/A2/A	SAUDI ARABIA	Sr Unsecured	200,000	Utility	P4
SAUDI ELECTRICITY (S)	XS0911024635	8-Apr-2043	1000	FIXED	5.06	100.78	101.79	4.94	A-/A2/A	SAUDI ARABIA	Sr Unsecured	200,000	Utility	P5
SAUDI ELECTRICITY (S)	XS1054250235	8-Apr-2024	1500	FIXED	4.00	104.12	104.74	3.22	A-/A2/A	SAUDI ARABIA	Sr Unsecured	200,000	Utility	P4
SHARJAH ISLAMIC BANK (S)	XS1202089428	17-Mar-2020	500	FIXED	2.84	99.57	100.14	2.79	-/A3/-	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Banks	P3
SHARJAH ISLAMIC BANK (S)	XS1477558487	8-Sep-2021	500	FIXED	3.08	99.40	99.89	3.11	-/A3/-	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Banks	P3
SHARJAH SUKUK LTD (S)	XS1106137687	17-Sep-2024	750	FIXED	3.76	103.31	104.01	3.15	BBB+/A3/-	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Sovereign	P4
STATE OF QATAR	XS1405781854	2-Jun-2046	2000	FIXED	4.63	104.63	105.29	4.30	AA/Aa2/AA	QATAR	Sr Unsecured	200,000	Sovereign	P4
STATE OF QATAR	XS1405782159	2-Jun-2026	3500	FIXED	3.25	100.62	101.13	3.11	AA/Aa2/AA	QATAR	Sr Unsecured	200,000	Sovereign	P3
UNION NATIONAL BANK	XS1498408936	5-Oct-2021	600	FIXED	2.75	98.26	98.77	3.05	-/A1/A+	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Banks	P2

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Fixed Income Trading
May 18, 2017

USD SUKUK ISSUES

Security Name	ISIN Code	Maturity	Outstanding Amount (Mio)	Coupon Type	Coupon %	Indic. Bid	Indic. Offer	Offer Yield %	Credit Rating S&P/Moody/Fitch	Country	Payment Rank	Min. Size	Industry	Risk Rating
AHB TIER 1 SUKUK LTD (S) (C)	XS1073217561	perp	500	VARIABLE	5.50	101.86	102.79	4.10	-/-	UNITED ARAB EMIRATES	Jr Subordinated	200,000	Banks	P5
BOUBAYAN TIER 1 CAPITAL (S)	XS1407089926	perp	250	VARIABLE	6.75	105.59	106.78	4.86	-/-	KUWAIT	Jr Subordinated	200,000	Banks	P5
DAMAC (S)	XS1054932154	9-Apr-2019	452	FIXED	4.97	100.83	101.57	4.09	BB/-	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Real Estate	P5
DAMAC (S)	XS1585453142	20-Apr-2022	500	FIXED	6.25	103.04	103.69	5.38	BB/-	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Real Estate	P5
DAR AL-ARKAN SUKUK (S)	XS0937237831	24-May-2018	450	FIXED	5.75	100.04	101.19	4.53	NR/B1/-	SAUDI ARABIA	Sr Unsecured	200,000	Real Estate	P5
DAR AL-ARKAN SUKUK (S)	XS1072498006	28-May-2019	400	FIXED	6.50	99.89	100.94	6.00	NR/B1/-	SAUDI ARABIA	Sr Unsecured	200,000	Real Estate	P5
DAR AL-ARKAN SUKUK (S)	XS1597014767	10-Apr-2022	500	FIXED	6.88	99.11	99.97	6.88	-/B1/-	SAUDI ARABIA	Sr Unsecured	200,000	Real Estate	P5
DIB TIER 1 SUKUK (S)	XS0902330769	perp	1000	VARIABLE	6.25	102.97	103.85	4.04	-/-	UNITED ARAB EMIRATES	Jr Subordinated	200,000	Banks	P5
DIB TIER 1 SUKUK 2 LTD (S) (C)	XS1167284436	perp	1000	VARIABLE	6.75	104.24	105.16	5.18	-/-	UNITED ARAB EMIRATES	Jr Subordinated	200,000	Banks	P5
DUBAI DOF SUKUK (S)	XS1062038143	30-Apr-2029	750	FIXED	5.00	108.08	108.74	4.07	-/-	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Sovereign	P5
EMAAR (S)	XS1488480333	15-Sep-2026	750	FIXED	3.64	96.04	96.61	4.08	BBB-/Baa3/-	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Real Estate	P4
GARUDA INDONESIA (S)	XS1238157181	3-Jun-2020	500	FIXED	5.95	104.64	105.23	4.10	-/-	INDONESIA	Sr Unsecured	200,000	Airline	P5
HAZINE MUSTESARLIGI VARL (S)	XS1586385178	6-Apr-2023	1250	FIXED	5.00	101.60	102.07	4.60	-/Ba1/BB+e	TURKEY	Sr Unsecured	200,000	Sovereign	P5
HAZINE MUSTESARLIGI VARL (S)	XS1141043296	25-Nov-2024	1000	FIXED	4.49	97.59	98.27	4.77	-/Ba1/BB+	TURKEY	Sr Unsecured	200,000	Sovereign	P5
INVESTMENT CORPORATION OF D	XS1558166861	1-Feb-2027	1000	FIXED	5.00	105.21	105.71	4.27	-/-	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Investment Compar	P4
ISLAMIC REP OF PAKISTAN (S)	XS1147732553	3-Dec-2019	1000	FIXED	6.75	105.72	106.23	4.13	B/B3/B	PAKISTAN	Sr Unsecured	200,000	Sovereign	P5
ISLAMIC REP OF PAKISTAN (S)	XS1501659384	13-Oct-2021	1000	FIXED	5.50	103.27	103.82	4.53	-/B3/B	PAKISTAN	Sr Unsecured	200,000	Sovereign	P5
KINGDOM OF BAHRAIN (S)	XS1405770733	12-Feb-2024	1000	FIXED	5.62	104.15	104.69	4.80	BB-/-/BB+	BAHRAIN	Sr Unsecured	200,000	Sovereign	P5
KT KIRA SERT VARLIK KIRALAMA (S)	XS1505149325	2-Nov-2021	500	FIXED	5.14	103.59	104.34	4.06	-/-/BBB-	TURKEY	Sr Unsecured	200,000	Banks	P3
MUMTALAKAT (S)	XS1143085014	25-Nov-2021	600	FIXED	4.00	98.59	99.43	4.14	BB-/-/BB+	BAHRAIN	Sr Unsecured	200,000	Financial	P5
NOOR TIER 1 SUKUK (S)	XS1413609576	perp	500	VARIABLE	6.25	102.83	103.71	5.22	-/-	UNITED ARAB EMIRATES	Jr Subordinated	200,000	Banks	P5
SAUDI ELECTRICITY (S)	XS0911024635	8-Apr-2043	1000	FIXED	5.06	100.78	101.79	4.94	A-/A2/A	SAUDI ARABIA	Sr Unsecured	200,000	Utility	P5
SAUDI ELECTRICITY (S)	XS1054250318	8-Apr-2044	1000	FIXED	5.50	104.95	105.97	5.09	A-/A2/A	SAUDI ARABIA	Sr Unsecured	200,000	Utility	P5

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Fixed Income Trading
May 18, 2017

GCC PERPS

Security Name	ISIN Code	Maturity	Outstanding Amount (Mio)	Coupon Type	Coupon %	Indic. Bid	Indic. Offer	Offer Yield %	Credit Rating S&P/Moody/Fitch	Country	Payment Rank	Min. Size	Industry	Risk Rating
ADIB CAPITAL INVEST 1 (S)	XS0851081660	perp	1000	VARIABLE	6.38	103.27	104.08	3.36	-/-	UNITED ARAB EMIRATES	Jr Subordinated	200,000	Banks	P5
AHB TIER 1 SUKUK LTD (S) (C)	XS1073217561	perp	500	VARIABLE	5.50	101.86	102.79	4.10	-/-	UNITED ARAB EMIRATES	Jr Subordinated	200,000	Banks	P5
AHLI UNITED BANK (C)	XS1133289832	perp	400	VARIABLE	6.88	103.35	104.19	5.31	-/-	BAHRAIN	Jr Subordinated	200,000	Banks	P5
AHLI UNITED SUKUK (S) (C)	XS1508651665	perp	200	VARIABLE	5.50	101.70	102.61	4.84	-/-	KUWAIT	Jr Subordinated	200,000	Banks	P5
BANK DHOFAR (C)	XS1233710380	perp	300	VARIABLE	6.85	101.47	102.43	5.96	-/-	OMAN	Jr Subordinated	200,000	Banks	P5
BOUBAYAN TIER 1 CAPITAL (S)	XS1407089926	perp	250	VARIABLE	6.75	105.59	106.78	4.86	-/-	KUWAIT	Jr Subordinated	200,000	Banks	P5
BURGAN TIER 1 (C)	XS1106874198	perp	500	VARIABLE	7.25	102.89	104.09	5.37	-/-	KUWAIT	Jr Subordinated	200,000	Banks	P5
DIB TIER 1 SUKUK (S)	XS0902330769	perp	1000	VARIABLE	6.25	102.97	103.85	4.04	-/-	UNITED ARAB EMIRATES	Jr Subordinated	200,000	Banks	P5
DIB TIER 1 SUKUK 2 LTD (S) (C)	XS1167284436	perp	1000	VARIABLE	6.75	104.24	105.16	5.18	-/-	UNITED ARAB EMIRATES	Jr Subordinated	200,000	Banks	P5
EMIRATES NBD 2014 TIER 1	XS1111114135	perp	500	VARIABLE	6.38	104.21	105.02	4.72	-/-	UNITED ARAB EMIRATES	Jr Subordinated	200,000	Banks	P5
EMIRATES NBD TIER 1	XS093583292	perp	1000	VARIABLE	5.75	102.12	102.83	4.27	-/-	UNITED ARAB EMIRATES	Jr Subordinated	200,000	Banks	P5
MAF GLOBAL SECURITIES	XS0939678792	perp	500	VARIABLE	7.13	105.17	105.77	2.99	BB+/-/BB+	UNITED ARAB EMIRATES	Jr Subordinated	200,000	Financial	P5
MAF GLOBAL SECURITIES (S)	XS1567903627	perp	500	VARIABLE	5.50	101.15	101.70	5.13	BB+/-/BB+	KUWAIT	Jr Subordinated	200,000	Chemicals	P5
NATIONAL BANK OF OMAN (C)	XS1321921899	perp	300	VARIABLE	7.88	104.93	105.80	6.26	-/-	OMAN	Jr Subordinated	200,000	Banks	P5
NATIONAL BK OF ABU DHABI (C)	XS1243334668	perp	750	VARIABLE	5.25	101.95	102.66	4.31	BB+/-/Baa3/-	UNITED ARAB EMIRATES	Jr Subordinated	200,000	Banks	P5
NBK TIER 1 (C)	XS1206972348	perp	700	VARIABLE	5.75	103.37	104.11	4.58	-/Baa3/-	KUWAIT	Jr Subordinated	200,000	Banks	P4
NOOR TIER 1 SUKUK (S)	XS1413609576	perp	500	VARIABLE	6.25	102.83	103.71	5.22	-/-	UNITED ARAB EMIRATES	Jr Subordinated	200,000	Banks	P5
QATAR REINSURANCE (S)	XS1577847145	perp	450	VARIABLE	4.95	103.00	103.68	4.17	BBB+/-	KUWAIT	Jr Subordinated	200,000	Chemicals	P4
WARBA TIER 1 SUKUK (S)	XS1575992752	perp	250	VARIABLE	6.50	102.72	103.53	5.65	-/-	KUWAIT	Jr Subordinated	200,000	Chemicals	P5

Disclaimer:

Some Perpetuals might have special provisions such as: Interest Rate cancellation, Write-down upon Non Viability and Call Provisions. Kindly consult with you Relationship Manager for clarification

(C) Indicates that the security is a Contingent Capital

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Fixed Income Trading
May 18, 2017

USD DEVELOPED MARKETS INVESTMENT GRADE ISSUES (LONG TERM)

Security Name	ISIN Code	Maturity	Outstanding Amount (Mio)	Coupon Type	Coupon %	Indic. Bid	Indic. Offer	Offer Yield %	Credit Rating S&P/Moody/Fitch	Country	Payment Rank	Min. Size	Industry	Risk Rating
ACTIVISION BLIZZARD	USU00568AE27	15-Sep-2026	850	FIXED	3.40	99.00	99.98	3.40	BBB-/Baa2/-	UNITED STATES	Sr Unsecured	2,000	Technology	P3
AGRIUM	US008916AP31	15-Mar-2025	550	FIXED	3.38	99.42	100.21	3.34	BBB /+/-/Baa2 /+/-	CANADA	Sr Unsecured	2,000	Chemicals	P3
AMERICAN TOWER	US03027XAK63	15-Oct-2026	1000	FIXED	3.38	97.80	98.41	3.57	BBB-/Baa3/BBB	UNITED STATES	Sr Unsecured	2,000	REITS	P3
AP MOLLER-MAERSK A/S	USK0479SAC28	22-Sep-2024	500	FIXED	3.75	99.83	101.05	3.58	BBB/Baa2/-	DENMARK	Sr Unsecured	2,000	Transportation	P3
APPLE	US037833BZ29	4-Aug-2026	2250	FIXED	2.45	95.90	96.46	2.89	AA+/Aa1/-	UNITED STATES	Sr Unsecured	2,000	Technology	P2
AT&T	US00206RCN08	15-May-2025	5000	FIXED	3.40	98.00	98.52	3.61	BBB+ /+/-/Baa1 /+/-/A- /+/-	UNITED STATES	Sr Unsecured	2,000	Telecommunication	P3
BANCO SANTANDER	US05964HAB15	11-Apr-2027	1000	FIXED	4.25	102.81	103.37	3.84	BBB+/Baa2/A-	SPAIN	Sr Unsecured	200,000	Banks	P3
BANK OF AMERICA	US06051GFM69	22-Jan-2025	2500	FIXED	4.00	102.17	102.17	3.67	BBB/Baa3/A-	UNITED STATES	Subordinated	2,000	Banks	P4
BANK OF AMERICA	US06051GGA13	21-Oct-2027	2500	FIXED	3.25	96.85	96.85	3.61	BBB+/Baa1/A	UNITED STATES	Sr Unsecured	2,000	Banks	P4
BANK OF AMERICA	US06051GGC78	25-Nov-2027	2000	FIXED	4.18	101.00	101.00	4.06	BBB/Baa3/A-	UNITED STATES	Subordinated	2,000	Banks	P5
BNP PARIBAS	US05579T5G71	15-Oct-2024	1000	FIXED	4.25	103.08	103.76	3.66	BBB+/Baa2/A	FRANCE	Subordinated	200,000	Banks	P4
BNP PARIBAS	US05581LAA70	28-Sep-2025	1000	FIXED	4.38	102.95	103.60	3.87	BBB+/Baa2/A	FRANCE	Subordinated	200,000	Banks	P4
BPCE SA	US05578UAD63	15-Mar-2025	1250	FIXED	4.50	102.14	102.73	4.09	-/Baa3/A-	FRANCE	Subordinated	200,000	Banks	P4
CBS	US124857AP86	15-Jan-2025	600	FIXED	3.50	100.80	101.03	3.34	BBB/Baa2/BBB	UNITED STATES	Sr Unsecured	2,000	Media	P3
CF INDUSTRIES INC	USU1579LAB54	1-Dec-2026	750	FIXED	4.50	102.79	103.65	4.03	BBB-/Baa3/BBB-	UNITED STATES	1st lien	2,000	Chemicals	P3
CITIGROUP	US172967KY63	21-Oct-2026	3000	FIXED	3.20	97.21	97.69	3.49	BBB+/Baa1/A	UNITED STATES	Sr Unsecured	1,000	Banks	P3
CITIGROUP	US172967KA87	29-Sep-2027	3500	FIXED	4.45	103.92	103.92	3.98	BBB/Baa3/A-	UNITED STATES	Subordinated	1,000	Banks	P5
COACH	US189754AA23	1-Apr-2025	600	FIXED	4.25	102.36	103.31	3.75	BBB-/Baa2 /+/-/BBB /+/-	UNITED STATES	Sr Unsecured	2,000	Retail	P3
COMMONWEALTH BANK AUSTRAL	XS1506401568	20-Oct-2026	750	VARIABLE	3.38	99.82	100.10	3.35	BBB+/A3/A+	AUSTRALIA	Subordinated	200,000	Banks	P4
CRED SUISSE	US225433AC55	26-Mar-2025	2385	FIXED	3.75	100.78	101.33	3.55	BBB+/Baa2/A-	SWITZERLAND	Sr Unsecured	250,000	Banks	P3
CREDIT AGRICOLE	US22536PAB76	10-Jan-2027	1000	FIXED	4.13	102.45	102.91	3.76	BBB+/Baa2/A	FRANCE	Sr Unsecured	250,000	Banks	P3
CREDIT AGRICOLE	USF2R125AC99	17-Mar-2025	1500	FIXED	4.38	102.88	103.54	3.85	BBB/Baa2/A-	FRANCE	Subordinated	200,000	Banks	P4
DEUTSCHE BANK	US25152RXA66	30-May-2024	1600	FIXED	3.70	99.40	100.01	3.70	BBB-/Baa2/A-	GERMANY	Sr Unsecured	1,000	Banks	P3
DEUTSCHE BANK	US25152RZY86	13-Jan-2026	750	FIXED	4.10	101.37	102.10	3.81	BBB-/Baa2/A-	GERMANY	Sr Unsecured	1,000	Banks	P3
DISCOVER FINANCIAL	US254709AK45	6-Nov-2024	500	FIXED	3.95	100.91	102.19	3.60	BBB-/Ba1/BBB+	UNITED STATES	Sr Unsecured	2,000	Financial	P5
EXPRESS SCRIPTS	US30219GAN88	1-Mar-2027	1500	FIXED	3.40	96.33	96.99	3.77	BBB+/Baa2/BBB	UNITED STATES	Sr Unsecured	2,000	Pharmaceuticals	P3
EXPRESS SCRIPTS	US30219GAK40	15-Jun-2024	1000	FIXED	3.50	100.05	100.87	3.36	BBB+/Baa2/BBB	UNITED STATES	Sr Unsecured	2,000	Pharmaceuticals	P3
FORD MOTOR	US345397WW97	8-Sep-2024	750	FIXED	3.66	99.61	100.11	3.65	BBB/Baa2/BBB	UNITED STATES	Sr Unsecured	200,000	Auto Manufacturers	P3
FORD MOTOR	US345397XL24	4-Aug-2025	1400	FIXED	4.13	101.26	101.74	3.88	BBB/Baa2/BBB	UNITED STATES	Sr Unsecured	200,000	Auto Manufacturers	P3
GENERAL MOTORS	US37045XAS53	15-Jan-2025	1000	FIXED	4.00	101.18	101.79	3.72	BBB/Baa3/BBB-	UNITED STATES	Sr Unsecured	2,000	Auto Manufacturers	P3
GENERAL MOTORS	US37045XBQ88	6-Oct-2026	750	FIXED	4.00	99.60	100.23	3.97	BBB/Baa3/BBB-	UNITED STATES	Sr Unsecured	2,000	Auto Manufacturers	P3
GLENCORE	USU37818AR97	27-Mar-2027	1000	FIXED	4.00	98.64	99.25	4.09	BBB/Baa2/-	SWITZERLAND	Sr Unsecured	2,000	Mining	P3
GOLDMAN SACHS	US38145GAH39	16-Nov-2026	2750	FIXED	3.50	99.71	100.19	3.47	BBB+/A3/A	UNITED STATES	Sr Unsecured	2,000	Banks	P3
HCP	US40414LAM19	1-Feb-2025	600	FIXED	3.40	97.93	98.70	3.59	BBB/Baa2/BBB	UNITED STATES	Sr Unsecured	2,000	REITS	P3
HSBC	US404280AU33	18-Aug-2025	1500	FIXED	4.25	102.81	103.40	3.77	BBB+/A2/A+	UNITED KINGDOM	Subordinated	200,000	Banks	P4
HYUNDAI CAPITAL AMERICA	US44891CAK99	27-Sep-2026	500	FIXED	2.75	92.79	93.35	3.59	A-/Baa1/-	UNITED STATES	Sr Unsecured	2,000	Auto Manufacturers	P3
JPMORGAN CHASE	US46625HRV41	1-Oct-2026	3000	FIXED	2.95	96.63	97.12	3.31	A-/A3/A+	UNITED STATES	Sr Unsecured	2,000	Banks	P3
JPMORGAN CHASE	US46625HRX07	1-Dec-2027	1100	FIXED	3.63	99.11	99.68	3.66	BBB+/Baa1/A	UNITED STATES	Subordinated	2,000	Banks	P5
KELLOGG	US487836BP25	1-Apr-2026	750	FIXED	3.25	99.66	100.43	3.19	BBB/Baa2/BBB	UNITED STATES	Sr Unsecured	2,000	Consumer, Non Cyc	P3
KINDER MORGAN	US494550BQ81	1-Sep-2023	600	FIXED	3.50	101.08	101.71	3.19	BBB-/Baa3/BBB-	UNITED STATES	Sr Unsecured	1,000	Pipelines	P3
KOHL'S CORPORATION	US500255AU88	17-Jul-2025	650	FIXED	4.25	98.29	98.97	4.40	BBB-/Baa2/BBB	UNITED STATES	Sr Unsecured	2,000	Retail	P3

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Fixed Income Trading
May 18, 2017

USD DEVELOPED MARKETS INVESTMENT GRADE ISSUES (LONG TERM)

Security Name	ISIN Code	Maturity	Outstanding Amount (Mio)	Coupon Type	Coupon %	Indic. Bid	Indic. Offer	Offer Yield %	Credit Rating S&P/Moody/Fitch	Country	Payment Rank	Min. Size	Industry	Risk Rating
KRAFT HEINZ FOODS CO	US50077LAD82	1-Jun-2026	1999	FIXED	3.00	95.65	96.29	3.48	BBB-/Baa3/BBB-u	UNITED STATES	Sr Unsecured	2,000	Food	P3
LLOYDS	US53944YAD58	11-Jan-2027	1250	FIXED	3.75	100.74	101.26	3.59	BBB+/Baa1/A+	UNITED KINGDOM	Sr Unsecured	200,000	Banks	P3
MACYS	US55616XAH08	15-Feb-2023	750	FIXED	2.88	93.24	93.81	4.10	BBB-/Baa3/BBB	UNITED STATES	Sr Unsecured	2,000	Retail	P3
MARATHON OIL	US565849AL02	1-Jun-2025	900	FIXED	3.85	99.84	99.84	3.87	BBB-/Ba1/BBB	UNITED STATES	Sr Unsecured	1,000	Energy	P5
MORGAN STANLEY	US61761J3R84	27-Jul-2026	3000	FIXED	3.13	97.40	97.40	3.46	BBB+/A3/A	UNITED STATES	Sr Unsecured	1,000	Banks	P3
MORGAN STANLEY	US61746BEF94	20-Jan-2027	3000	FIXED	3.63	100.99	100.99	3.50	BBB+/A3/A	UNITED STATES	Sr Unsecured	1,000	Banks	P3
MORGAN STANLEY	US61761JZN26	23-Apr-2027	2000	FIXED	3.95	101.08	101.63	3.75	BBB-/Baa2/A-	UNITED STATES	Subordinated	1,000	Banks	P4
MOTOROLA SOLUTIONS	US620076BF55	1-Sep-2024	600	FIXED	4.00	101.19	101.83	3.71	BBB-/Baa3/BBB	UNITED STATES	Sr Unsecured	2,000	Telecommunication	P3
MUFG AMERICAS	US553794AC20	10-Feb-2025	500	FIXED	3.00	98.20	98.47	3.23	A/A3/A	UNITED STATES	Sr Unsecured	2,000	Banks	P3
MYLAN	US62854AAN46	15-Jun-2026	2247	FIXED	3.95	100.12	100.99	3.82	BBB-/Baa3/BBB-	UNITED STATES	Sr Unsecured	2,000	Pharmaceuticals	P3
NASDAQ	US631103AG34	30-Jun-2026	500	FIXED	3.85	102.11	102.11	3.57	BBB/Baa2/-	UNITED STATES	Sr Unsecured	2,000	Financial	P3
NVIDIA CORP	US67066GAE44	16-Sep-2026	1000	FIXED	3.20	98.49	99.42	3.27	BBB-/Baa1/BBB+	UNITED STATES	Sr Unsecured	2,000	Semiconductors	P3
ORACLE	US68389XBM65	15-Jul-2026	3000	FIXED	2.65	96.91	97.50	2.96	AA-/A1/A+	UNITED STATES	Sr Unsecured	2,000	Technology	P2
PEARSON	USG6964RAA26	8-May-2023	500	FIXED	3.25	95.58	96.34	3.94	BBB/Baa2/-	UNITED KINGDOM	Sr Unsecured	200,000	Media	P3
PHILLIPS 66 PARTNERS	US718549AD00	1-Oct-2026	500	FIXED	3.55	98.35	98.35	3.76	BBB/Baa2/-	UNITED STATES	Sr Unsecured	2,000	Pipelines	P3
POTASH	US73755LAM90	1-Apr-2025	500	FIXED	3.00	96.69	97.64	3.34	BBB+/Baa1 /*-/-	CANADA	Sr Unsecured	2,000	Chemicals	P3
RABOBANK	US21684AAF30	21-Jul-2026	1500	FIXED	3.75	100.14	100.76	3.65	BBB+/A3/A	NETHERLANDS	Subordinated	250,000	Banks	P4
ROYAL BANK OF SCOTLAND	US780097BD21	12-Sep-2023	2650	FIXED	3.88	101.40	101.80	3.55	BBB-/Ba1/BBB+	UNITED KINGDOM	Sr Unsecured	200,000	Banks	P5
SANTANDER	US80282KAE64	17-Jul-2025	1100	FIXED	4.50	103.05	103.87	3.93	BBB+/Baa3/-	UNITED STATES	Sr Unsecured	2,000	Banks	P3
SANTANDER	XS1291333760	15-Sep-2025	1000	FIXED	4.75	102.91	103.76	4.21	BB+/Baa1/A-	UNITED KINGDOM	Subordinated	200,000	Banks	P5
SOCIETE GENERALE	USF8586CH211	14-Apr-2025	1500	FIXED	4.25	100.92	101.55	4.02	BBB/Baa3/A-	FRANCE	Subordinated	200,000	Banks	P4
SOCIETE GENERALE	USF43628C650	19-Aug-2026	1000	FIXED	4.25	101.17	101.94	4.00	BBB/Baa3/A-	FRANCE	Subordinated	200,000	Banks	P4
STANDARD CHARTERED	XS1219971774	17-Apr-2025	750	FIXED	3.20	96.88	97.49	3.57	BBB+/A2/A+	UNITED KINGDOM	Sr Unsecured	200,000	Banks	P3
STANDARD CHARTERED	US853254BF64	19-Feb-2027	1250	FIXED	4.30	101.06	101.75	4.08	BBB-/Baa1/A-	UNITED KINGDOM	Subordinated	200,000	Banks	P4
SUMITOMO MITSUI FINL GRP	US86562MAK62	19-Oct-2026	1500	FIXED	3.01	98.14	98.59	3.18	A-/A1/-	JAPAN	Sr Unsecured	2,000	Banks	P4
SYDNEY AIRPORT	USQ8809VAH26	28-Apr-2026	900	FIXED	3.63	100.66	101.17	3.47	BBB/Baa2/-	AUSTRALIA	1st lien	2,000	Airport Operator	P3
TIME WARNER	US887317BA21	15-Jul-2026	800	FIXED	2.95	94.14	94.73	3.63	BBB /+/-/Baa2/BBB+	UNITED STATES	Sr Unsecured	2,000	Media	P3
TIME WARNER	US887317BB04	15-Feb-2027	1500	FIXED	3.80	99.80	100.42	3.75	BBB /+/-/Baa2/BBB+	UNITED STATES	Sr Unsecured	2,000	Media	P3
TOYOTA MOTOR CREDIT CORP	US89236TDK88	18-Oct-2023	500	FIXED	2.25	97.76	98.25	2.55	AA-/Aa3/Au	UNITED STATES	Sr Unsecured	2,000	Auto Manufacturers	P3
UNICREDIT	XS1596778008	12-Apr-2027	750	FIXED	4.63	102.93	103.52	4.19	BBB-/Baa1/BBB	ITALY	Sr Unsecured	200,000	Banks	P3
VALERO ENERGY	US91913YAU47	15-Sep-2026	1250	FIXED	3.40	97.86	98.65	3.57	BBB/Baa2/BBB	UNITED STATES	Sr Unsecured	2,000	Oil & Gas	P3
VALERO ENERGY	US91914JAA07	15-Dec-2026	500	FIXED	4.38	103.07	103.83	3.88	BBB-/Baa3/BBB-	UNITED STATES	Sr Unsecured	2,000	Energy	P3
VERIZON COMMUNICATIONS	US92343VDD38	15-Aug-2026	2250	FIXED	2.63	92.37	92.87	3.54	BBB+/Baa1/A-	UNITED STATES	Sr Unsecured	2,000	Telecommunication	P3
VIACOM INC	US92553PBB76	4-Oct-2026	900	FIXED	3.45	95.44	95.84	3.99	BBB-/Baa3/BBB	UNITED STATES	Sr Unsecured	2,000	Media	P3
WALGREENS BOOTS ALLIANCE	US931427AQ19	1-Jun-2026	1900	FIXED	3.45	99.48	100.17	3.43	BBB/Baa2 /+/-/BBB	UNITED STATES	Sr Unsecured	2,000	Retail	P3
WELLS FARGO	US949746SH57	23-Oct-2026	3500	FIXED	3.00	97.05	97.48	3.31	A/A2/AA-	UNITED STATES	Sr Unsecured	1,000	Banks	P3

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USD DEVELOPED MARKETS INVESTMENT GRADE ISSUES (SHORT TERM TERM)

Security Name	ISIN Code	Maturity	Outstanding Amount (Mio)	Coupon Type	Coupon %	Indic. Bid	Indic. Offer	Offer Yield %	Credit Rating S&P/Moody/Fitch	Country	Payment Rank	Min. Size	Industry	Risk Rating
ABBOTT LABORATORIES	US002824BA72	15-Mar-2022	750	FIXED	2.55	99.46	100.01	2.55	BBB-/Baa3/BBBu	UNITED STATES	Sr Unsecured	2,000	Healthcare-Product	P2
AMERICAN EXPRESS	US025816BD05	2-Dec-2022	1266	FIXED	2.65	100.15	100.64	2.52	BBB+/A3/A	UNITED STATES	Sr Unsecured	2,000	Financial	P3
AP MOELLER-MAERSK	USK0479SAB45	22-Sep-2019	750	FIXED	2.55	100.66	101.13	2.05	BBB/Baa2/-	DENMARK	Sr Unsecured	2,000	Transportation	P2
AT&T	US00206RCM25	30-Jun-2022	2750	FIXED	3.00	100.32	100.69	2.85	BBB+/-/Baa1/-/A-/A-/A-/A-	UNITED STATES	Sr Unsecured	2,000	Telecommunication	P3
AT&T INC	US00206RBD35	15-Feb-2022	1850	FIXED	3.00	100.63	101.03	2.77	BBB+/-/Baa1/-/A-/A-/A-/A-	UNITED STATES	Sr Unsecured	2,000	Telecommunication	P2
BANK OF AMERICA	US06051GFZ72	21-Oct-2022	2000	FIXED	2.50	98.69	98.69	2.77	BBB+/Baa1/A	UNITED STATES	Sr Unsecured	2,000	Banks	P3
BARCLAYS	US06738EAD76	8-Nov-2019	2000	FIXED	2.75	100.97	101.19	2.25	BBB/Baa2/A	UNITED KINGDOM	Sr Unsecured	200,000	Banks	P2
BARCLAYS	US06738EAQ89	10-Aug-2021	1350	FIXED	3.20	101.44	101.80	2.74	BBB/Baa2/A	UNITED KINGDOM	Sr Unsecured	200,000	Banks	P2
BNP PARIBAS	US05579TED46	21-May-2020	1500	FIXED	2.38	100.75	100.75	2.11	A/A1/A+	FRANCE	Sr Unsecured	200,000	Banks	P2
BPCE	US05578DAW20	2-Dec-2021	1250	FIXED	2.75	100.81	100.81	2.56	A/A2/A	FRANCE	Sr Unsecured	250,000	Banks	P2
BROADCOM	USU1108LAB54	15-Jan-2022	3500	FIXED	3.00	100.88	101.42	2.67	BBB-/Baa2/BBB	UNITED STATES	Sr Unsecured	2,000	Semiconductors	P2
CAPITAL ONE	US14042E3Y48	23-Jul-2021	1250	FIXED	2.95	101.25	101.25	2.62	BBB+/Baa1/A-	UNITED STATES	Sr Unsecured	250,000	Financial	P2
CAPITAL ONE	US14040HBL87	9-Mar-2022	850	FIXED	3.05	100.84	101.15	2.79	BBB/Baa1/A-	UNITED STATES	Sr Unsecured	2,000	Banks	P2
CF INDUSTRIES	USU1579LAA71	1-Dec-2021	500	FIXED	3.40	101.02	101.47	3.05	BBB-/Baa3/BBB-	UNITED STATES	1st lien	2,000	Chemicals	P2
CITIGROUP	US172967LC35	8-Dec-2021	2550	FIXED	2.90	100.99	101.29	2.59	BBB+/Baa1/A	UNITED STATES	Sr Unsecured	1,000	Banks	P2
CITIGROUP	US172967LG49	25-Apr-2022	2250	FIXED	2.75	100.00	100.25	2.69	BBB+/Baa1/A	UNITED STATES	Sr Unsecured	1,000	Banks	P2
COMMONWEALTH BK AUSTRALIA	US20271RAK68	12-Mar-2020	1000	FIXED	2.30	100.38	100.62	2.07	AA-/Aa2/AA-	AUSTRALIA	Sr Unsecured	250,000	Banks	P1
CONOCOPHILLIPS	US20826FAE60	15-Nov-2021	750	FIXED	2.88	102.04	102.42	2.28	A-/Baa2/A-	UNITED STATES	Sr Unsecured	2,000	Energy	P2
CONOCOPHILLIPS	US20826FAA49	15-Dec-2022	1000	FIXED	2.40	98.93	99.36	2.52	A-/Baa2/A-	UNITED STATES	Sr Unsecured	2,000	Energy	P3
CRED SUISSE	US225433AD39	26-Mar-2020	1488	FIXED	2.75	100.78	101.03	2.37	BBB+/Baa2/A-	SWITZERLAND	Sr Unsecured	250,000	Banks	P2
CREDIT AGRICOLE	US22536PAA93	10-Jan-2022	1000	FIXED	3.38	101.54	101.83	2.95	BBB+/Baa2/A	FRANCE	Sr Unsecured	250,000	Banks	P2
DAIMLER	USU2339CBT46	2-Mar-2020	1250	FIXED	2.25	100.24	100.53	2.05	A/A2/A-	GERMANY	Sr Unsecured	150,000	Auto Manufacturers	P2
DELL	USU2526DAA73	1-Jun-2019	3750	FIXED	3.48	102.32	102.52	2.20	BBB-/Baa3/BBB-	UNITED STATES	1st lien	2,000	Technology	P2
DELL	USU2526DAB56	15-Jun-2021	4500	FIXED	4.42	105.39	105.86	2.85	BBB-/Baa3/BBB-	UNITED STATES	1st lien	2,000	Technology	P2
DEUTSCHE BANK	US25152R2X04	13-Jan-2021	1000	FIXED	3.13	100.33	100.65	2.94	BBB-/Baa2/A-	GERMANY	Sr Unsecured	1,000	Banks	P2
DEXIA CREDIT LOCAL SA	US25215DAP42	29-Jan-2020	1500	FIXED	1.88	99.23	99.42	2.10	AA/Aa3/AA-	FRANCE	Sr Unsecured	250,000	Banks	P1
DISCOVERY COMMUNICATIONS	US25470DAF69	15-May-2022	500	FIXED	3.30	100.45	100.96	3.09	BBB-/Baa3/BBB-	UNITED STATES	Sr Unsecured	2,000	Media	P2
EBAY	US278642AE34	15-Jul-2022	1000	FIXED	2.60	99.36	99.80	2.64	BBB+/Baa1/BBB	UNITED STATES	Sr Unsecured	2,000	Technology	P3
ELECTRICITE DE FRANCE	USF2893TAN66	13-Oct-2020	1500	FIXED	2.35	100.44	100.91	2.06	A-/A3/A-	FRANCE	Sr Unsecured	2,000	Utility	P2
ENGIE	USF42768GM14	10-Oct-2022	750	FIXED	2.88	100.38	100.96	2.68	A-/A2/-	FRANCE	Sr Unsecured	2,000	Utility	P3
FORD MOTOR	US345397WP47	12-Mar-2019	1300	FIXED	2.38	100.29	100.50	2.09	BBB/Baa2/BBB	UNITED STATES	Sr Unsecured	200,000	Auto Manufacturers	P2
FORD MOTOR CREDIT	US345397YL15	28-Mar-2022	850	FIXED	3.34	100.99	101.31	3.04	BBB/Baa2/BBB	UNITED STATES	Sr Unsecured	200,000	Auto Manufacturers	P2
FORD MOTORS	US345397XA68	9-Jan-2022	750	FIXED	3.22	100.75	101.13	2.96	BBB/Baa2/BBB	UNITED STATES	Sr Unsecured	200,000	Auto Manufacturers	P2
GENERAL MOTORS	US37045XAY22	13-Jul-2020	1500	FIXED	3.20	101.96	102.23	2.44	BBB/Baa3/BBB-	UNITED STATES	Sr Unsecured	2,000	Auto Manufacturers	P2
GENERAL MOTORS	US37045XBM74	6-Jul-2021	2000	FIXED	3.20	101.07	101.39	2.83	BBB/Baa3/BBB-	UNITED STATES	Sr Unsecured	2,000	Auto Manufacturers	P2
GENERAL MOTORS	US37045XBS45	14-Jan-2022	1250	FIXED	3.45	101.41	101.71	3.04	BBB/Baa3/BBB-	UNITED STATES	Sr Unsecured	2,000	Auto Manufacturers	P2
GENERAL MOTORS	US37045XAW65	10-Apr-2022	1250	FIXED	3.45	101.52	101.52	3.10	BBB/Baa3/BBB-	UNITED STATES	Sr Unsecured	2,000	Auto Manufacturers	P2
GLENCORE	XS0938722401	15-Jan-2019	688	FIXED	2.50	100.23	100.56	2.15	BBB/Baa2/-	SWITZERLAND	Sr Unsecured	2,000	Mining	P2
GLENCORE	XS1218432000	16-Apr-2020	420	FIXED	2.88	101.12	101.53	2.33	BBB/Baa2/-	SWITZERLAND	Sr Unsecured	2,000	Mining	P2
GOLDMAN SACHS	US38145GAG55	15-Nov-2021	2250	FIXED	2.35	99.00	99.36	2.50	BBB+/A3/A	UNITED STATES	Sr Unsecured	2,000	Banks	P2

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HARLEY-DAVIDSON	USU24652AF31	26-Feb-2020	600	FIXED	2.15	99.82	100.10	2.11	A-/A3/A	UNITED STATES	Sr Unsecured	2,000	Consumer, Cyclical	P2
HSBC	US40428HPR74	5-Mar-2020	1750	FIXED	2.35	100.52	100.88	2.02	A/A2/AA-	UNITED STATES	Sr Unsecured	100,000	Banks	P2
HSBC	US404280BF56	5-Jan-2022	2500	FIXED	2.65	99.70	100.00	2.65	A/A1/AA-	UNITED KINGDOM	Sr Unsecured	200,000	Banks	P2
HYUNDAI	US44891CAB90	19-Mar-2020	500	FIXED	2.60	100.11	100.35	2.47	A-/Baa1/-	UNITED STATES	Sr Unsecured	2,000	Auto Manufacturers	P2
HYUNDAI	US44891CAH60	15-Jun-2021	600	FIXED	2.45	98.59	98.93	2.73	A-/Baa1/-	UNITED STATES	Sr Unsecured	2,000	Auto Manufacturers	P2
HYUNDAI	US44891CAM55	5-Apr-2022	500	FIXED	3.10	100.04	100.28	3.04	A-/Baa1/-	UNITED STATES	Sr Unsecured	2,000	Auto Manufacturers	P2
LLOYDS	US53944YAC75	11-Jan-2022	1500	FIXED	3.00	100.97	101.26	2.71	BBB+/Baa1/A+	UNITED KINGDOM	Sr Unsecured	200,000	Banks	P2
MACQUARIE BANK	US55608RAM25	21-Jan-2020	750	FIXED	2.40	100.27	100.49	2.21	A/A2/A	AUSTRALIA	Sr Unsecured	2,000	Banks	P2
MARATHON OIL	US565849AK29	1-Nov-2022	1000	FIXED	2.80	97.50	97.50	3.31	BBB-/Ba1/BBB	UNITED STATES	Sr Unsecured	1,000	Energy	P5
MUFG AMERICAS	US553794AB47	10-Feb-2020	1000	FIXED	2.25	100.30	100.45	2.07	A/A3/A	UNITED STATES	Sr Unsecured	2,000	Banks	P2
MYLAN	US628530BF33	28-Mar-2019	500	FIXED	2.55	100.61	100.81	2.10	BBB-/Baa3/BBB-	UNITED STATES	Sr Unsecured	2,000	Pharmaceuticals	P2
PITNEY BOWES	US724479AK60	1-Oct-2021	600	FIXED	3.38	99.32	100.10	3.35	BBB-/Baa3/BBB-u	UNITED STATES	Sr Unsecured	2,000	Office/Business Eq	P2
RABOBANK NEDERLAND	US21688AAF93	19-Jan-2021	2250	FIXED	2.50	100.90	101.15	2.17	A+/Aa2/AA-	NETHERLANDS	Sr Unsecured	250,000	Banks	P1
ROLLS-ROYCE	USG76237AA70	14-Oct-2020	500	FIXED	2.38	100.00	100.40	2.25	BBB+/A3/A-u	UNITED KINGDOM	Sr Unsecured	200,000	Industrial	P2
SANTANDER	US80281LAC90	16-Oct-2020	1000	FIXED	2.88	101.09	101.46	2.43	BBB/Baa1/A	UNITED KINGDOM	Sr Unsecured	1,000	Banks	P2
SANTANDER	US80281LAE56	5-Aug-2021	1500	FIXED	2.88	100.10	100.45	2.76	BBB/Baa1/A	UNITED KINGDOM	Sr Unsecured	200,000	Banks	P2
SANTANDER	USU8029KAA08	28-Mar-2022	1000	FIXED	3.70	101.13	101.48	3.36	BBB+/Baa3/-	UNITED STATES	Sr Unsecured	2,000	Banks	P2
SANTANDER HOLDINGS USA	US80282KAD81	17-Apr-2020	1000	FIXED	2.65	99.95	100.11	2.61	BBB+/Baa3/-	UNITED STATES	Sr Unsecured	2,000	Banks	P2
SOCIETE GENERALE	US83369EPR52	3-Nov-2021	500	STEP CPN	2.00	97.12	97.41	2.94	A/NR/-	FRANCE	Sr Unsecured	10,000	Banks	P2
SOCIETE GENERALE	US83368TAF57	12-Jan-2022	650	FIXED	3.25	100.90	101.18	2.98	BBB+/Baa3/A	FRANCE	Sr Unsecured	200,000	Banks	P2
STANDARD CHARTERED	XS1480699484	19-Aug-2019	1000	FIXED	2.10	99.52	99.68	2.25	BBB+/A2/A+	UNITED KINGDOM	Sr Unsecured	200,000	Banks	P2
STANDARD CHARTERED	XS1219971931	17-Apr-2020	1250	FIXED	2.25	99.42	99.74	2.34	BBB+/A2/A+	UNITED KINGDOM	Sr Unsecured	200,000	Banks	P2
UBS GROUP	USG91703AM39	1-Feb-2022	2000	FIXED	2.65	99.11	99.44	2.78	A-/Baa1u/A	SWITZERLAND	Sr Unsecured	200,000	Banks	P2
UNITEDHEALTH	US91324PCU49	15-Mar-2021	750	FIXED	2.13	100.18	100.65	1.95	A+/A3/A-	UNITED STATES	Sr Unsecured	2,000	Healthcare-Services	P2
VERIZON COMMUNICATIONS	US92343VBj26	1-Nov-2022	1750	FIXED	2.45	98.43	98.97	2.65	BBB+/Baa1/A-	UNITED STATES	Sr Unsecured	2,000	Telecommunication	P3
VODAFONE	US92857WAZ32	26-Sep-2022	1000	FIXED	2.50	99.06	99.54	2.59	BBB-/Baa1/BBB+	UNITED KINGDOM	Sr Unsecured	1,000	Telecommunication	P3
VOLKSWAGEN	USU9273AAM72	22-May-2020	750	FIXED	2.40	100.21	100.50	2.23	BBB+/A3/-	GERMANY	Sr Unsecured	200,000	Auto Manufacturers	P2

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USD DEVELOPED MARKETS HIGH YIELD ISSUES

Security Name	ISIN Code	Maturity	Outstanding Amount (Mio)	Coupon Type	Coupon %	Indic. Bid	Indic. Offer	Offer Yield %	Credit Rating S&P/Moody/Fitch	Country	Payment Rank	Min. Size	Industry	Risk Rating
ALBERTSONS COS	USU01259AB30	15-Mar-2025	1250	FIXED	5.75	98.58	98.89	5.93	B+/B3/-	UNITED STATES	Sr Unsecured	2,000	Consumer, Non Cyc	P5
ANADARKO PETROLEUM	US032511BJ52	15-Jul-2024	625	FIXED	3.45	99.03	99.82	3.48	BBB/Ba1/BBB	UNITED STATES	Sr Unsecured	2,000	Energy	P5
ANGLO AMERICAN	USG0446NAH73	14-May-2020	850	FIXED	3.63	101.13	101.61	3.06	BB+/Ba1/BB+u	UNITED KINGDOM	Sr Unsecured	200,000	Mining	P5
AVIS BUDGET CAR	US053773AV98	1-Apr-2023	675	FIXED	5.50	95.50	95.50	6.43	BB-/B1/WD	UNITED STATES	Sr Unsecured	2,000	Commercial Service	P5
BARCLAYS	US06738EAC93	11-Sep-2024	1250	FIXED	4.38	102.05	102.76	3.94	BB+/Baa3/A-	UNITED KINGDOM	Subordinated	200,000	Banks	P5
BARCLAYS	US06738EAC93	11-Sep-2024	1250	FIXED	4.38	102.05	102.76	3.94	BB+/Baa3/A-	UNITED KINGDOM	Subordinated	200,000	Banks	P5
BOMBARDIER	USC10602AR84	15-Mar-2022	500	FIXED	5.75	98.92	99.84	5.79	B-/B3/B	CANADA	Sr Unsecured	2,000	Aerospace	P5
BOMBARDIER	USC10602AY36	15-Oct-2022	1200	FIXED	6.00	99.65	99.65	6.08	B-/B3/B	CANADA	Sr Unsecured	2,000	Aerospace	P5
BOMBARDIER	USC10602AW79	15-Jan-2023	1250	FIXED	6.13	99.21	99.84	6.16	B-/B3/B	CANADA	Sr Unsecured	2,000	Miscellaneous Mani	P5
BOMBARDIER	USC10602BA41	15-Mar-2025	1500	FIXED	7.50	104.50	104.50	6.55	B-/B3/B	CANADA	Sr Unsecured	2,000	Aerospace	P5
CF INDUSTRIES INC	US12527GAC78	1-Jun-2023	750	FIXED	3.45	94.63	94.63	4.48	BB+/Ba3/BB+	UNITED STATES	Sr Unsecured	2,000	Chemicals	P5
DELL	USU2526DAG44	15-Jun-2021	1625	FIXED	5.88	105.12	105.97	2.87	BB/Ba2/BB+	UNITED STATES	Sr Unsecured	2,000	Technology	P5
DISCOVER FINANCIAL	US254709AK45	6-Nov-2024	500	FIXED	3.95	100.91	102.19	3.60	BBB-/Ba1/BBB+	UNITED STATES	Sr Unsecured	2,000	Financial	P5
EMC	US268648AN20	1-Jun-2023	1000	FIXED	3.38	96.75	96.75	3.99	BB-/Ba2/BB	UNITED STATES	Sr Unsecured	2,000	Technology	P5
ENSCO	US29358QAA76	15-Mar-2021	302	FIXED	4.70	101.50	101.50	4.27	BB/B1/-	UNITED STATES	Sr Unsecured	2,000	Energy	P5
FIAT CHRYSLER AUTOMOBILE	US31562QAC15	15-Apr-2020	1460	FIXED	4.50	102.99	102.99	3.41	BB/B1/BB-	UNITED KINGDOM	Sr Unsecured	200,000	Auto Manufacturers	P5
FIAT CHRYSLER AUTOMOBILE	US31562QAF46	15-Apr-2023	1468	FIXED	5.25	102.50	102.50	4.76	BB/B1/BB-	UNITED KINGDOM	Sr Unsecured	200,000	Auto Manufacturers	P5
FREEMPORT-MCMORAN	US35671DBH70	14-Nov-2021	600	FIXED	4.00	97.45	97.45	4.64	BB-/B1/BB+	UNITED STATES	Sr Unsecured	2,000	Basic Materials	P5
FREEMPORT-MCMORAN	US35671DBG97	15-Mar-2020	998	FIXED	3.10	98.30	98.30	3.74	BB-/B1/BB+	UNITED STATES	Sr Unsecured	2,000	Mining	P5
FREEMPORT-MCMORAN	US35671DAU90	1-Mar-2022	1893	FIXED	3.55	93.75	93.75	5.04	BB-/B1/BB+	UNITED STATES	Sr Unsecured	2,000	Mining	P5
FREEMPORT-MCMORAN	US35671DAZ87	15-Mar-2023	1921	FIXED	3.88	92.00	92.00	5.50	BB-/B1/BB+	UNITED STATES	Sr Unsecured	2,000	Mining	P5
FREEMPORT-MCMORAN	US35671DBL82	14-Nov-2024	850	FIXED	4.55	92.92	92.92	5.73	BB-/B1/BB+	UNITED STATES	Sr Unsecured	2,000	Mining	P5
HERTZ	USU42804AP61	15-Oct-2024	800	FIXED	5.50	80.25	80.25	9.24	B/B3/-	UNITED STATES	Sr Unsecured	2,000	Consumer, Non Cyc	P5
HILTON	USU4328RAA24	1-Sep-2024	1000	FIXED	4.25	100.20	100.55	4.11	BB+/Ba3/-	UNITED STATES	Sr Unsecured	2,000	Travel & Lodging	P5
MICRON TECHNOLOGY	USU5933LAC55	1-Aug-2023	1000	FIXED	5.25	102.58	103.61	4.18	BB/Ba3/-	UNITED STATES	Sr Unsecured	2,000	Technology	P5
MICRON TECHNOLOGY	USU5933LAD39	15-Jan-2024	550	FIXED	5.25	102.78	103.37	4.31	BB/Ba3/-	UNITED STATES	Sr Unsecured	2,000	Technology	P5
MICRON TECHNOLOGY	US595112BC66	1-Feb-2025	519	FIXED	5.50	104.15	104.15	4.59	BB/Ba3/-	UNITED STATES	Sr Unsecured	2,000	Technology	P5
MURPHY OIL CORP	US626717AD43	1-Jun-2022	500	FIXED	4.00	97.18	97.18	4.64	BBB-/B1/BB+	UNITED STATES	Sr Unsecured	2,000	Energy	P5
MURPHY OIL CORP	US626717AF90	1-Dec-2022	600	FIXED	4.70	98.25	98.25	5.07	BBB-/B1/BB+	UNITED STATES	Sr Unsecured	2,000	Oil&Gas	P5
NABORS INDUSTRIES	US629568AX43	15-Sep-2021	700	FIXED	4.63	101.25	101.25	4.30	BBB-/Ba2/BBB-	UNITED STATES	Sr Unsecured	2,000	Energy	P5
NETFLIX	USU74079AF80	15-Nov-2026	1000	FIXED	4.38	99.10	99.58	4.43	B+/B1/-	UNITED STATES	Sr Unsecured	2,000	Technology	P5
REPUBLIC OF PORTUGAL	XS1085735899	15-Oct-2024	4500	FIXED	5.13	100.14	100.74	5.00	-/Ba1/BB+	PORTUGAL	Sr Unsecured	1,000	Sovereign	P5
REVLON	US761519BD88	15-Feb-2021	500	FIXED	5.75	92.70	92.70	8.05	B/B3/-	UNITED STATES	Sr Unsecured	2,000	Consumer, Non Cyc	P5
ROYAL BANK OF SCOTLAND	US780097BD21	12-Sep-2023	2650	FIXED	3.88	101.40	101.80	3.55	BBB-/Ba1/BBB+	UNITED KINGDOM	Sr Unsecured	200,000	Banks	P5
ROYAL BANK OF SCOTLAND	US780099CH81	28-May-2024	2250	FIXED	5.13	103.69	103.69	4.51	BB/Ba2/BBB	UNITED KINGDOM	Subordinated	100,000	Banks	P5
SIRIUS XM RADIO	USU82764AK45	15-Jul-2026	1000	FIXED	5.38	101.63	101.63	5.10	BB/Ba3/-	UNITED STATES	Sr Unsecured	2,000	Media	P5
TESLA MOTORS	US88160RAC51	1-Mar-2021	1380	FIXED	1.25	103.36	103.36	0.35	B-/-/-	UNITED STATES	Sr Unsecured	1,000	Auto Manufacturers	P5
TRANSOCEAN	USG9007YAA04	1-Dec-2024	625	FIXED	6.25	103.12	103.60	5.31	BB/-/BB-	UNITED STATES	1st lien	2,000	Energy	P5
TWITTER	US90184LAD47	15-Sep-2021	954	FIXED	1.00	92.00	92.00	2.99	BB-/-/-	UNITED STATES	Sr Unsecured	1,000	Technology	P5
UNDER ARMOUR	US904311AA54	15-Jun-2026	600	FIXED	3.25	92.07	92.07	4.32	BB+/Baa2/-	UNITED STATES	Sr Unsecured	2,000	Apparel	P5

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USD EMERGING MARKETS INVESTMENT GRADE ISSUES

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AFRICA FINANCE	XS1225008538	29-Apr-2020	750	FIXED	4.38	103.32	104.00	2.94	-/A3/-	SUPRANATIONAL	Sr Unsecured	200,000	Banks	P3
AFRICA FINANCE	XS1598047550	13-Apr-2024	500	FIXED	3.88	99.31	99.66	3.93	-/A3/-	SUPRANATIONAL	Sr Unsecured	200,000	Banks	P4
AFRICAN EXPORT-IMPORT BANK	XS0938043766	4-Jun-2018	500	FIXED	3.88	101.42	101.77	2.14	NR/Baa1/BBB-	SUPRANATIONAL	Sr Unsecured	200,000	Banks	P3
AFRICAN EXPORT-IMPORT BANK	XS1418627821	24-May-2021	900	FIXED	4.00	101.62	102.21	3.40	-/Baa1/-	SUPRANATIONAL	Sr Unsecured	200,000	Banks	P3
AXIATA (S)	XS1316202255	19-Nov-2020	500	FIXED	3.47	102.56	102.82	2.62	BBB/Baa2/-	MALAYSIA	Sr Unsecured	200,000	Telecommunication	P3
AXIATA (S)	XS1382802095	24-Mar-2026	500	FIXED	4.36	105.19	105.73	3.59	BBB/Baa2/-	MALAYSIA	Sr Unsecured	200,000	Telecommunication	P4
CHINA DEVELOPMENT BANK	XS1553212025	24-Jan-2027	500	FIXED	3.38	100.09	100.47	3.32	AA-/Aa3/-	CHINA	Sr Unsecured	200,000	Banks	P3
COMISION FED DE ELECTRICIDAD	USP29595AB42	23-Feb-2027	1000	FIXED	4.75	101.53	102.75	4.40	BBB+/-/BBB+	MEXICO	Sr Unsecured	200,000	Utility	P4
DEVELOPMENT BANK OF KAZAKHSTAN	XS0860582435	10-Dec-2022	1103	FIXED	4.13	101.17	101.88	3.75	BBB-/Baa3/BBB-	KAZAKHSTAN	Sr Unsecured	200,000	Banks	P4
ECOPETROL	US279158AC30	18-Sep-2023	1800	FIXED	5.88	109.54	110.41	3.99	BBB/Baa3/BBB	COLOMBIA	Sr Unsecured	1,000	Energy	P4
ECOPETROL	US279158AK55	16-Jan-2025	1200	FIXED	4.13	99.25	100.05	4.12	BBB/Baa3/BBB	COLOMBIA	Sr Unsecured	1,000	Energy	P4
ECOPETROL	US279158AL39	26-Jun-2026	1500	FIXED	5.38	104.68	105.52	4.61	BBB/Baa3/BBB	COLOMBIA	Sr Unsecured	1,000	Energy	P4
GERDAU	USG3925DAA84	30-Jan-2021	1250	FIXED	5.75	104.81	105.96	3.99	BBB-/NR/BBB-	BRAZIL	Sr Unsecured	100,000	Basic Materials	P3
GROUPE OFFICE CHERIFIEN DES FOSPHATES	XS1221677120	22-Oct-2025	1000	FIXED	4.50	100.20	101.00	4.36	BBB-/BBB-	MOROCCO	Sr Unsecured	200,000	Chemicals	P4
IND & COMM BANK OF CHINA	US45580KAG31	20-Oct-2021	1000	FIXED	2.45	98.57	98.89	2.72	A/A1/-	CHINA	Sr Unsecured	250,000	Banks	P3
KOC HOLDINGS	XS0922615819	24-Apr-2020	750	FIXED	3.50	100.05	100.79	3.22	BBB-/Baa3/-	TURKEY	Sr Unsecured	200,000	Holding Company	P3
KOC HOLDINGS	XS1379145656	15-Mar-2023	750	FIXED	5.25	103.55	104.20	4.39	BBB-/Baa3/-	TURKEY	Sr Unsecured	200,000	Holding Company	P4
KT KIRA SERT VARLIK KIRALAMA (T.C.)	XS1505149325	2-Nov-2021	500	FIXED	5.14	103.59	104.34	4.06	-/BBB-	TURKEY	Sr Unsecured	200,000	Banks	P3
MEXICO CITY AIRPORT	USP6629MAA01	31-Oct-2026	1000	FIXED	4.25	100.78	101.74	4.02	BBB+/-/BBB+	MEXICO	Secured	200,000	Airport Operator	P4
MMC NORILSK NICK VIA MMC	XS1589324075	11-Apr-2023	1000	FIXED	4.10	99.59	99.97	4.11	BBB-/BBB-	RUSSIAN FEDERATION	Sr Unsecured	200,000	Basic Materials	P4
PERUSAHAAN PENERBIT SBSN (S)	US71567RAC07	10-Sep-2024	1500	FIXED	4.35	103.96	104.43	3.65	-/Baa3/BBB-	INDONESIA	Sr Unsecured	200,000	Sovereign	P4
PETROLEOS MEXICANOS	US71654QBG64	30-Jan-2023	2100	FIXED	3.50	96.70	97.44	4.01	BBB-/Baa3/BBB+	MEXICO	Sr Unsecured	10,000	Energy	P4
PETROLEOS MEXICANOS	US71654QCD25	21-Sep-2023	2051	FIXED	4.63	101.87	102.53	4.17	BBB-/Baa3/BBB+	MEXICO	Sr Unsecured	10,000	Energy	P4
PETROLEOS MEXICANOS	US71654QBH48	18-Jan-2024	1499	FIXED	4.88	102.54	103.03	4.35	BBB+/-/Baa3/BBB+	MEXICO	Sr Unsecured	10,000	Energy	P4
PETROLEOS MEXICANOS	US71654QBV32	15-Jan-2025	997	FIXED	4.25	97.98	98.56	4.47	BBB+/-/Baa3/BBB+	MEXICO	Sr Unsecured	10,000	Energy	P4
PETROLEOS MEXICANOS	US71654QBW15	23-Jan-2026	1487	FIXED	4.50	97.87	98.73	4.68	BBB+/-/Baa3/BBB+	MEXICO	Sr Unsecured	10,000	Energy	P4
REPUBLIC OF COLOMBIA	USP3772NHHK11	15-Mar-2023	1000	FIXED	2.63	96.00	96.50	3.29	BBB/Baa2/BBB	COLOMBIA	Sr Unsecured	200,000	Sovereign	P4
REPUBLIC OF COLOMBIA	US195325BQ70	26-Feb-2024	2100	FIXED	4.00	103.50	104.00	3.31	BBB/Baa2/BBB	COLOMBIA	Sr Unsecured	200,000	Sovereign	P4
REPUBLIC OF COLOMBIA	US195325CX13	28-Jan-2026	1500	FIXED	4.50	106.30	106.80	3.56	BBB/Baa2/BBB	COLOMBIA	Sr Unsecured	200,000	Sovereign	P4
REPUBLIC OF KAZAKHSTAN	XS1120709669	14-Oct-2024	1500	FIXED	3.88	100.84	101.34	3.67	BBB-/Baa3/BBB	KAZAKHSTAN	Sr Unsecured	200,000	Sovereign	P4
REPUBLIC OF POLAND	US731011AT95	17-Mar-2023	2000	FIXED	3.00	100.13	100.63	2.88	BBB+/-/A2/A-	POLAND	Sr Unsecured	1,000	Sovereign	P4
REPUBLIC OF POLAND	US731011AU68	6-Apr-2026	1750	FIXED	3.25	99.80	100.25	3.22	BBB+/-/A2/A-	POLAND	Sr Unsecured	1,000	Sovereign	P4
SEVERSTAL (STEEL CAP)	XS1567051443	27-Aug-2021	500	FIXED	3.85	100.56	100.98	3.60	BBB-/BBB-	RUSSIAN FEDERATION	Sr Unsecured	200,000	Basic Materials	P3
SOUTHERN COPPER	US84265VAH87	23-Apr-2025	500	FIXED	3.88	101.25	101.97	3.59	BBB/Baa2/BBB+	PERU	Sr Unsecured	2,000	Mining	P4
TURK TELEKOMUNIKASYON AS	XS1028952155	19-Jun-2019	500	FIXED	3.75	100.90	101.46	3.02	BBB-/BBB-	TURKEY	Sr Unsecured	200,000	Telecommunication	P3
TURK TELEKOMUNIKASYON AS	XS1028951264	19-Jun-2024	500	FIXED	4.88	99.29	100.07	4.86	BBB-/BBB-	TURKEY	Sr Unsecured	200,000	Telecommunication	P4
TURKCELL ILETISIM HIZMET	XS1298711729	15-Oct-2025	500	FIXED	5.75	104.03	104.94	5.02	BBB-/Baa3/BBB-	TURKEY	Sr Unsecured	200,000	Telecommunication	P4
UNITED MEXICAN STATES	US91087BAA89	30-Jan-2025	2475	FIXED	3.60	101.00	101.38	3.39	BBB+/-/A3/BBB+	MEXICO	Sr Unsecured	200,000	Sovereign	P4
UNITED MEXICAN STATES	US91086QBG29	21-Jan-2026	2796	FIXED	4.13	104.13	104.50	3.52	BBB+/-/A3/BBB+	MEXICO	Sr Unsecured	200,000	Sovereign	P4

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AKBANK	XS1111101314	24-Jan-2020	500	FIXED	4.00	99.68	100.32	3.87	-/Ba1/BB+	TURKEY	Sr Unsecured	200,000	Banks	P5
AKBANK	USM0375YAK49	24-Oct-2022	500	FIXED	5.00	99.95	100.59	4.87	-/Ba1/BB+	TURKEY	Sr Unsecured	150,000	Banks	P5
AKBANK	XS1210422074	31-Mar-2025	500	FIXED	5.13	97.32	97.95	5.45	-/Ba1/BB+	TURKEY	Sr Unsecured	200,000	Banks	P5
ARAB REPUBLIC OF EGYPT	XS1558077845	31-Jan-2022	1750	FIXED	6.13	103.40	104.04	5.14	-/B3/B	EGYPT	Sr Unsecured	200,000	Sovereign	P5
ARAB REPUBLIC OF EGYPT	XS1504948693	10-Nov-2024	1320	FIXED	6.75	104.63	105.08	5.90	-/B3/B	EGYPT	Sr Unsecured	200,000	Sovereign	P5
ARAB REPUBLIC OF EGYPT	XS1245432742	11-Jun-2025	1500	FIXED	5.88	98.28	99.01	6.03	B-/B3/B	EGYPT	Sr Unsecured	200,000	Sovereign	P5
ARAB REPUBLIC OF EGYPT	XS1504948776	10-Nov-2028	1320	FIXED	7.00	102.40	102.85	6.64	-/B3/B	EGYPT	Sr Unsecured	200,000	Sovereign	P5
BANCO DO BRASIL	US05958AAJ79	10-Oct-2022	1810	FIXED	3.88	96.30	97.05	4.50	BB/Ba2/BB	BRAZIL	Sr Unsecured	200,000	Banks	P5
BANCO NACIONAL DE DESENVOLV	USP14486AK37	14-Apr-2019	644	FIXED	4.00	101.77	101.77	3.03	BB/Ba2/-	BRAZIL	Sr Unsecured	200,000	Sovereign Agency	P5
BANCO NACIONAL DE DESENVOLV	USP14486AJ63	26-Sep-2023	1094	FIXED	5.75	107.40	107.40	4.40	BB/Ba2/BBu	BRAZIL	Sr Unsecured	200,000	Sovereign Agency	P5
CAIXA ECONOMICA FEDERAL	US12803X2D25	13-May-2019	1300	FIXED	4.25	101.33	102.00	3.19	BB/Ba2/BB	BRAZIL	Sr Unsecured	150,000	Banks	P5
CEMEX	USP2253TJE03	11-Jan-2025	1071	FIXED	5.70	105.21	106.06	4.28	BB-/BB-	MEXICO	1st lien	200,000	Building Materials	P5
CENT ELET BRASILEIRAS SA	USP22854AG14	27-Oct-2021	1750	FIXED	5.75	103.44	104.26	4.67	BB/Ba3/BB-	BRAZIL	Sr Unsecured	200,000	Utility	P5
COLOMBIA TELECOMM SA ESP	USP28768AA04	27-Sep-2022	750	FIXED	5.38	101.81	103.15	3.88	BB-/BB-	COLOMBIA	Sr Unsecured	200,000	Telecommunication	P5
DOMINICAN REPUBLIC	USP3579EBD87	27-Jan-2025	1500	FIXED	5.50	103.54	104.08	4.86	BB-/B1/BB-	DOMINICAN REPUBLIC	Sr Unsecured	100,000	Sovereign	P5
DOMINICAN REPUBLIC	USP3579EBE60	27-Jan-2045	2000	FIXED	6.85	106.03	106.72	6.33	BB-/B1/BB-	DOMINICAN REPUBLIC	Sr Unsecured	100,000	Sovereign	P5
EMBRAER	US29082HAA05	15-Jun-2025	1000	FIXED	5.05	103.16	104.09	4.44	BBB/Ba1/BBB-	BRAZIL	Sr Unsecured	2,000	Industrial	P5
EMPRESA	US29082AAA51	15-Jun-2022	500	FIXED	5.15	105.37	106.39	3.75	BBB/Ba1/BBB-	BRAZIL	Sr Unsecured	2,000	Industrial	P5
ESKOM	XS0579851949	26-Jan-2021	1750	FIXED	5.75	100.95	101.53	5.28	B+/Ba1 /*-/	SOUTH AFRICA	Sr Unsecured	200,000	Utility	P5
ESKOM	XS0958072240	6-Aug-2023	1000	FIXED	6.75	103.11	103.75	6.01	B+/Ba1 /*-/	SOUTH AFRICA	Sr Unsecured	200,000	Utility	P5
ESKOM	XS1187065443	11-Feb-2025	1250	FIXED	7.13	103.18	103.86	6.48	B+/Ba1 /*-/	SOUTH AFRICA	Sr Unsecured	200,000	Utility	P5
EXPORT CREDIT BANK OF TURKEY	XS1028943089	23-Sep-2021	500	FIXED	5.00	101.08	101.66	4.57	NR/Ba1/BB+	TURKEY	Sr Unsecured	200,000	Sovereign	P5
EXPORT CREDIT BANK OF TURKEY	XS1496463297	24-Oct-2023	500	FIXED	5.38	100.07	100.68	5.25	-/Ba1/BB+	TURKEY	Sr Unsecured	200,000	Sovereign	P5
FED REPUBLIC OF BRAZIL	US105756BU30	5-Jan-2023	2150	FIXED	2.63	94.02	94.33	3.75	BB/Ba2/BB	BRAZIL	Sr Unsecured	200,000	Sovereign	P5
FED REPUBLIC OF BRAZIL	US105756BV13	7-Jan-2025	4300	FIXED	4.25	100.50	100.85	4.12	BB/Ba2/BB	BRAZIL	Sr Unsecured	200,000	Sovereign	P5
FED REPUBLIC OF BRAZIL	US105756BR01	7-Jan-2041	2484	FIXED	5.63	100.35	100.65	5.57	BB/Ba2/BB	BRAZIL	Sr Unsecured	100,000	Sovereign	P5
FED REPUBLIC OF BRAZIL	US105756BW95	27-Jan-2045	3550	FIXED	5.00	91.01	92.00	5.57	BB/Ba2/BB	BRAZIL	Sr Unsecured	200,000	Sovereign	P5
FINANSBANK	XS1613091500	19-May-2022	750	FIXED	4.88	99.85	100.24	4.82	-/Ba1/BBB-	TURKEY	Sr Unsecured	200,000	Banks	P5
GARUDA INDONESIA (S)	XS1238157181	3-Jun-2020	500	FIXED	5.95	104.64	105.23	4.10	-/-/-	INDONESIA	Sr Unsecured	200,000	Airline	P5
GERDAU	USG3925DAB67	15-Apr-2023	750	FIXED	4.75	99.58	100.54	4.64	BBB-/Ba3/BBB-	BRAZIL	Sr Unsecured	200,000	Basic Materials	P5
HAZINE MUSTESARLIGI VARL (S)	XS1303467077	8-Jun-2021	1000	FIXED	4.25	100.50	101.11	3.95	-/Ba1/BB+	TURKEY	Sr Unsecured	200,000	Sovereign	P5
HAZINE MUSTESARLIGI VARL (S)	XS1141043296	25-Nov-2024	1000	FIXED	4.49	97.59	98.27	4.77	-/Ba1/BB+	TURKEY	Sr Unsecured	200,000	Sovereign	P5
ISLAMIC REP OF PAKISTAN (S)	XS1147732553	3-Dec-2019	1000	FIXED	6.75	105.72	106.23	4.13	B/B3/B	PAKISTAN	Sr Unsecured	200,000	Sovereign	P5
ISLAMIC REP OF PAKISTAN (S)	XS1501659384	13-Oct-2021	1000	FIXED	5.50	103.27	103.82	4.53	-/B3/B	PAKISTAN	Sr Unsecured	200,000	Sovereign	P5
KINGDOM OF JORDAN	XS1117279882	29-Jan-2026	1000	FIXED	6.13	101.65	102.29	5.79	BB-/B1/-	JORDAN	Sr Unsecured	200,000	Sovereign	P5
KINGDOM OF JORDAN	XS1405770220	31-Jan-2027	1000	FIXED	5.75	98.80	99.50	5.82	BB-/B1/-	JORDAN	Sr Unsecured	200,000	Sovereign	P5
LEBANESE REPUBLIC	XS0559237952	12-Nov-2018	1025	FIXED	5.15	101.09	101.76	3.91	B-/NR/B-	LEBANON	Sr Unsecured	1,000	Sovereign	P5
LEBANESE REPUBLIC	XS0559237796	4-Oct-2022	1540	FIXED	6.10	102.27	103.09	5.43	B-/NR/B-	LEBANON	Sr Unsecured	1,000	Sovereign	P5
LEBANESE REPUBLIC	XS0859367194	27-Jan-2023	1100	FIXED	6.00	101.65	102.54	5.47	B-/NR/B-	LEBANON	Sr Unsecured	1,000	Sovereign	P5
LEBANESE REPUBLIC	XS1196417569	26-Feb-2025	800	FIXED	6.20	99.58	100.45	6.12	B-/B-	LEBANON	Sr Unsecured	1,000	Sovereign	P5

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Fixed Income Trading
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USD EMERGING MARKETS HIGH YIELD ISSUES

Security Name	ISIN Code	Maturity	Outstanding Amount (Mio)	Coupon Type	Coupon %	Indic. Bid	Indic. Offer	Offer Yield %	Credit Rating S&P/Moody/Fitch	Country	Payment Rank	Min. Size	Industry	Risk Rating
LEBANESE REPUBLIC	XS0707820659	27-Nov-2026	1600	FIXED	6.60	100.90	101.70	6.36	B-/NR/B-	LEBANON	Sr Unsecured	1,000	Sovereign	P5
LEBANESE REPUBLIC	XS1196419854	26-Feb-2030	1400	FIXED	6.65	99.69	100.63	6.57	B-/NR/B-	LEBANON	Sr Unsecured	1,000	Sovereign	P5
LUKOIL	XS0919504562	24-Apr-2023	1500	FIXED	4.56	102.24	102.76	4.03	BBB-/Ba1/BBB-	RUSSIAN FEDERATION	Sr Unsecured	200,000	Oil & Gas	P5
MONGOLIA INTL BOND	US60937GAA40	5-Jan-2018	500	FIXED	4.13	99.65	100.12	3.93	B-/Caa1/B-	MONGOLA	Sr Unsecured	200,000	Sovereign	P5
MONGOLIA INTL BOND	US60937GAB23	5-Dec-2022	1000	FIXED	5.13	96.23	97.03	5.76	B-/Caa1/B-	MONGOLA	Sr Unsecured	200,000	Sovereign	P5
MTN	XS1503116912	13-Feb-2022	500	FIXED	5.37	102.29	102.99	4.66	BB+/Baa3/-	SOUTH AFRICA	Sr Unsecured	200,000	Telecommunication	P5
MTN	XS1128996425	11-Nov-2024	750	FIXED	4.76	95.63	96.44	5.34	BB+/Baa3/-	SOUTH AFRICA	Sr Unsecured	200,000	Telecommunication	P5
MTN	XS1493823725	13-Oct-2026	500	FIXED	6.50	103.43	104.17	5.91	BB+/Baa3/-	SOUTH AFRICA	Sr Unsecured	200,000	Telecommunication	P5
PERUSAHAAN PENERBIT SBSN (S)	US71567RAA41	21-Nov-2022	1000	FIXED	3.30	100.03	100.45	3.21	BB+/Baa3/BBB-	INDONESIA	Sr Unsecured	200,000	Sovereign	P5
PETROBRAS	US71647NAB55	15-Jan-2019	692	FIXED	3.00	99.20	100.07	2.95	BB-/B1/BB	BRAZIL	Sr Unsecured	2,000	Energy	P5
PETROBRAS	US71645WAR25	27-Jan-2021	5250	FIXED	5.38	102.24	103.07	4.46	BB-/B1/BB	BRAZIL	Sr Unsecured	2,000	Energy	P5
PETROBRAS	US71647NAF69	20-May-2023	3500	FIXED	4.38	95.55	96.25	5.11	BB-/B1/BB	BRAZIL	Sr Unsecured	2,000	Energy	P5
PETROBRAS	US71647NAM11	17-Mar-2024	2500	FIXED	6.25	103.50	104.10	5.52	BB-/B1/BB	BRAZIL	Sr Unsecured	2,000	Energy	P5
REPUBLIC OF ANGOLA	XS1318576086	12-Nov-2025	1500	FIXED	9.50	104.33	105.19	8.62	-/B1/B	ANGOLA	Sr Unsecured	200,000	Sovereign	P5
REPUBLIC OF AZERBAIJAN	XS1044540547	18-Mar-2024	1250	FIXED	4.75	100.90	101.51	4.49	-/Ba1/BB+	AZERBAIJAN	Sr Unsecured	200,000	Sovereign	P5
REPUBLIC OF GHANA	XS1108847531	18-Jan-2026	1000	FIXED	8.13	98.95	99.72	8.17	B-/B3/B	GHANA	Sr Unsecured	200,000	Sovereign	P5
REPUBLIC OF INDONESIA	XS1028951850	24-Jun-2019	750	FIXED	5.88	103.26	104.05	3.84	B+/-B+	KENYA	Sr Unsecured	200,000	Sovereign	P5
REPUBLIC OF INDONESIA	USY20721BD05	15-Apr-2023	1500	FIXED	3.38	99.90	100.36	3.31	BB+/Baa3/BBB-	INDONESIA	Sr Unsecured	200,000	Sovereign	P5
REPUBLIC OF INDONESIA	USY20721BG36	15-Jan-2025	2000	FIXED	4.13	102.71	103.18	3.64	BB+/Baa3/BBB-	INDONESIA	Sr Unsecured	200,000	Sovereign	P5
REPUBLIC OF INDONESIA	USY20721BE87	15-Apr-2043	1500	FIXED	4.63	101.39	101.96	4.50	BB+/Baa3/BBB-	INDONESIA	Sr Unsecured	200,000	Sovereign	P5
REPUBLIC OF INDONESIA	USY20721BM04	15-Jan-2045	2000	FIXED	5.13	106.47	106.99	4.67	BB+/Baa3/BBB-	INDONESIA	Sr Unsecured	200,000	Sovereign	P5
REPUBLIC OF KENYA	XS1028952403	24-Jun-2024	2000	FIXED	6.88	102.12	102.94	6.35	B+/-B+	KENYA	Sr Unsecured	200,000	Sovereign	P5
REPUBLIC OF KENYA	USY8137FAE89	3-Nov-2025	1500	FIXED	6.85	106.14	106.69	5.83	B+/B1/B+	SRI LANKA	Sr Unsecured	200,000	Sovereign	P5
REPUBLIC OF NIGERIA	XS0944707222	12-Jul-2023	500	FIXED	6.38	102.73	103.50	5.69	B/-B+	NIGERIA	Sr Unsecured	200,000	Sovereign	P5
REPUBLIC OF SOUTH AFRICA	US836205AT15	14-Apr-2026	1250	FIXED	4.88	101.43	102.43	4.54	BB+/Baa2 /-/-BB+	SOUTH AFRICA	Sr Unsecured	200,000	Sovereign	P5
REPUBLIC OF SOUTH AFRICA	US836205AU87	12-Oct-2028	2000	FIXED	4.30	94.31	95.31	4.84	BB+/Baa2 /-/-BB+	SOUTH AFRICA	Sr Unsecured	200,000	Sovereign	P5
REPUBLIC OF SOUTH AFRICA	US836205AV60	12-Oct-2046	1000	FIXED	5.00	93.68	94.68	5.36	BB+/Baa2 /-/-BB+	SOUTH AFRICA	Sr Unsecured	200,000	Sovereign	P5
REPUBLIC OF SRI LANKA	USY8137FAC24	3-Jun-2025	650	FIXED	6.13	102.54	103.13	5.63	B+/B1/B+	SRI LANKA	Sr Unsecured	200,000	Sovereign	P5
REPUBLIC OF TURKEY	US900123CA66	23-Mar-2023	1500	FIXED	3.25	93.06	93.45	4.54	-/Ba1/BB+	TURKEY	Sr Unsecured	200,000	Sovereign	P5
REPUBLIC OF TURKEY	US900123CJ75	14-Apr-2026	1500	FIXED	4.25	94.40	94.92	4.96	-/Ba1/BB+	TURKEY	Sr Unsecured	200,000	Sovereign	P5
REPUBLIC OF TURKEY	US900123CK49	9-Oct-2026	3000	FIXED	4.88	98.07	98.55	5.07	-/Ba1/BB+	TURKEY	Sr Unsecured	200,000	Sovereign	P5
SOCIALIST REP OF VIETNAM	USY9384RAA87	19-Nov-2024	1000	FIXED	4.80	103.44	104.07	4.16	BB-/B1/BB-	VIETNAM	Sr Unsecured	200,000	Sovereign	P5
STATE OIL CO OF AZERBAIJAN	XS0903465127	13-Mar-2023	1000	FIXED	4.75	96.28	97.00	5.36	BB/Ba1/BB+	AZERBAIJAN	Sr Unsecured	200,000	Energy	P5
TC ZIRAAT BANKASI	XS1223394914	29-Apr-2021	500	FIXED	4.75	99.73	100.37	4.64	-/Ba1/BB+	TURKEY	Sr Unsecured	200,000	Banks	P5
TC ZIRAAT BANKASI	XS1605397394	3-May-2022	600	FIXED	5.13	99.60	100.12	5.10	-/Ba1/BB+	TURKEY	Sr Unsecured	200,000	Banks	P5
TRANSNET	XS0809571739	26-Jul-2022	1000	FIXED	4.00	97.16	97.89	4.46	BB+/Baa2 /-/-BB+u	SOUTH AFRICA	Sr Unsecured	200,000	Transportation	P5
TURKIYE HALK BANKASI	XS1069383856	4-Jun-2019	500	FIXED	4.75	100.02	100.76	4.35	-/Ba1 /-/-BB+	TURKEY	Sr Unsecured	200,000	Banks	P5
TURKIYE HALK BANKASI	XS1188073081	11-Feb-2021	500	FIXED	4.75	97.81	98.55	5.18	-/Ba1 /-/-BB+	TURKEY	Sr Unsecured	200,000	Banks	P5
TURKIYE HALK BANKASI	XS1439838548	13-Jul-2021	500	FIXED	5.00	98.25	98.98	5.28	-/Ba1 /-/-BB+	TURKEY	Sr Unsecured	200,000	Banks	P5
TURKIYE HALK BANKASI AS	XS0882347072	5-Feb-2020	750	FIXED	3.88	96.91	97.68	4.80	-/Ba1 /-/-BB+	TURKEY	Sr Unsecured	200,000	Banks	P5

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USD EMERGING MARKETS HIGH YIELD ISSUES

Security Name	ISIN Code	Maturity	Outstanding Amount (Mio)	Coupon Type	Coupon %	Indic. Bid	Indic. Offer	Offer Yield %	Credit Rating S&P/Moody/Fitch	Country	Payment Rank	Min. Size	Industry	Risk Rating
TURKIYE IS BANKASI	XS0808632250	10-Oct-2018	750	FIXED	3.75	99.96	100.40	3.45	-/Ba1/BB+	TURKEY	Sr Unsecured	200,000	Banks	P5
TURKIYE IS BANKASI	XS1079527211	25-Jun-2021	750	FIXED	5.00	100.06	100.63	4.83	-/Ba1/BB+	TURKEY	Sr Unsecured	200,000	Banks	P5
TURKIYE IS BANKASI	XS1390320981	6-Oct-2021	750	FIXED	5.38	100.55	101.11	5.09	-/Ba1/BB+	TURKEY	Sr Unsecured	200,000	Banks	P5
TURKIYE IS BANKASI	XS0847042024	24-Oct-2022	1000	FIXED	6.00	100.14	100.83	5.82	-/Ba3/BB	TURKEY	Subordinated	200,000	Banks	P5
TURKIYE IS BANKASI A.S	XS1121459074	30-Apr-2020	750	FIXED	5.00	100.85	101.41	4.48	-/Ba1/BB+	TURKEY	Sr Unsecured	200,000	Banks	P5
TURKIYE VAKIFLAR BANKASI	XS0916347759	15-Apr-2018	600	FIXED	3.75	100.05	100.51	3.17	-/Ba1/BB+	TURKEY	Sr Unsecured	200,000	Banks	P5
TURKIYE VAKIFLAR BANKASI	XS0849728190	1-Nov-2022	672	FIXED	6.00	99.44	100.10	5.98	-/Ba3/BB	TURKEY	Subordinated	200,000	Banks	P5
VALE	US91912EAA38	11-Sep-2042	1500	FIXED	5.63	95.63	96.66	5.88	BBB-/Ba2/BBB	BRAZIL	Sr Unsecured	2,000	Mining	P5
YAPI VE KREDI BANKASI	XS0861979440	6-Dec-2022	1000	FIXED	5.50	98.08	98.94	5.73	-/Ba2/BB+	TURKEY	Subordinated	200,000	Banks	P5
YAPI VE KREDI BANKASI	XS0874840688	22-Jan-2020	500	FIXED	4.00	99.07	99.78	4.09	-/Ba1/BBB-	TURKEY	Sr Unsecured	200,000	Banks	P5

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USD LONG MATURITY (20 to 30 yr)

Security Name	ISIN Code	Maturity	Outstanding Amount (Mio)	Coupon Type	Coupon %	Indic. Bid	Indic. Offer	Offer Yield %	Credit Rating S&P/Moody/Fitch	Country	Payment Rank	Min. Size	Industry	Risk Rating
ABBVIE	US00287YAM12	6-Nov-2042	2599	FIXED	4.40	97.91	99.23	4.45	A-/Baa2/-	UNITED STATES	Sr Unsecured	2,000	Pharmaceuticals	P4
ACWA POWER MGMT	USM00020AA12	15-Dec-2039	814	FIXED	5.95	101.74	102.25	5.70	BBB-/Baa3/-	SAUDI ARABIA	Secured	200,000	Commercial Service	P5
AT&T	US00206RCP55	15-May-2035	2500	FIXED	4.50	95.67	96.71	4.77	BBB+ /- /Baa1 /- /A- /- /	UNITED STATES	Sr Unsecured	2,000	Telecommunication	P4
AT&T	US00206RBH49	15-Dec-2042	1955	FIXED	4.30	90.69	91.60	4.88	BBB+ /- /Baa1 /- /A- /- /	UNITED STATES	Sr Unsecured	1,000	Telecommunication	P4
DUBAI GOVT INT'L BONDS	XS0880597603	30-Jan-2043	500	FIXED	5.25	100.23	100.88	5.19	-/-/-	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Sovereign	P5
EBAY	US278642AF09	15-Jul-2042	750	FIXED	4.00	86.73	87.88	4.84	BBB+/Baa1/BBB	UNITED STATES	Sr Unsecured	2,000	Internet	P4
ECOPETROL	US279158AJ82	28-May-2045	2000	FIXED	5.88	93.61	94.73	6.28	BBB/Baa3/BBB	COLOMBIA	Sr Unsecured	1,000	Energy	P5
ELECTRICITE DE FRANCE	FR0012990315	6-Oct-2045	1500	FIXED	4.75	99.60	100.50	4.72	A-/A3/A-	FRANCE	Sr Unsecured	200,000	Utility	P4
FORD	US345370CQ17	15-Jan-2043	2000	FIXED	4.75	94.09	95.12	5.09	BBB/Baa2/BBB	UNITED STATES	Sr Unsecured	2,000	Auto Manufacturers	P4
GENERAL MOTORS	US37045VAH33	1-Apr-2035	750	FIXED	5.00	99.40	100.57	4.95	BBB/Baa3/BBB-	UNITED STATES	Sr Unsecured	2,000	Auto Manufacturers	P4
KINGDOM OF BAHRAIN	XS1110833123	19-Sep-2044	1250	FIXED	6.00	87.51	88.35	6.96	BB-/BBB+	BAHRAIN	Sr Unsecured	200,000	Sovereign	P5
KINGDOM OF SAUDI ARABIA	XS1508675508	26-Oct-2046	6500	FIXED	4.50	99.13	99.88	4.51	-/A1/A+	SAUDI ARABIA	Sr Unsecured	200,000	Sovereign	P4
KRAFT HEINZ FOODS	US50077LAB27	1-Jun-2046	2985	FIXED	4.38	95.09	96.35	4.60	BBB-/Baa3/BBB-u	UNITED STATES	Sr Unsecured	2,000	Food	P4
NATIONAL BK OF ABU DHABI	XS1502188532	21-Oct-2046	696	ERO COUPC	0.00	100.00	100.00	4.29	AA-/Aa3/AA-	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Banks	P4
NATIONAL BK OF ABU DHABI	XS1546411650	20-Jan-2047	885	ERO COUPC	0.00	100.00	100.00	4.81	AA-/Aa3/AA-	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Banks	P4
NATIONAL BK OF ABU DHABI	XS1546411650	20-Jan-2047	885	ERO COUPC	0.00	100.00	100.00	4.81	AA-/Aa3/AA-	UNITED ARAB EMIRATES	Sr Unsecured	200,000	Banks	P4
PETROLEOS MEXICANOS	US71654QBE17	27-Jun-2044	2653	FIXED	5.50	90.25	91.13	6.18	BBB+/Baa3/BBB+	MEXICO	Sr Unsecured	10,000	Energy	P5
RELIANCE INDUSTRIES	USY72570AM99	10-Feb-2045	750	FIXED	4.88	101.06	102.73	4.70	BBB+/Baa2/-	INDIA	Sr Unsecured	250,000	Energy	P5
SAUDI ELECTRICITY (S)	XS0911024635	8-Apr-2043	1000	FIXED	5.06	100.78	101.79	4.94	A-/A2/A	SAUDI ARABIA	Sr Unsecured	200,000	Utility	P5
STATE OF QATAR	XS1405781854	2-Jun-2046	2000	FIXED	4.63	104.63	105.29	4.30	AA/Aa2/AA	QATAR	Sr Unsecured	200,000	Sovereign	P4
TEVA PHARMACEUTICALS	US88167AAF84	1-Oct-2046	2000	FIXED	4.10	88.13	89.67	4.76	BBB/Baa2/BBB	ISRAEL	Sr Unsecured	2,000	Pharmaceuticals	P5
VALE	US91912EAA38	11-Sep-2042	1500	FIXED	5.63	95.63	96.66	5.88	BBB-/Ba2/BBB	BRAZIL	Sr Unsecured	2,000	Mining	P5
VERIZON COMMUNICATIONS	US92343VCQ59	1-Nov-2034	2500	FIXED	4.40	97.07	98.01	4.57	BBB+/Baa1/A-	UNITED STATES	Sr Unsecured	2,000	Telecommunication	P4
VIACOM	US92553PAZ53	15-Dec-2034	600	FIXED	4.85	97.28	97.91	5.03	BBB-/Baa3/BBB	UNITED STATES	Sr Unsecured	2,000	Media	P4
VIACOM	US92553PAP71	15-Mar-2043	1446	FIXED	4.38	87.27	88.59	5.18	BBB-/Baa3/BBB	UNITED STATES	Sr Unsecured	2,000	Media	P4
VODAFONE GROUP	US92857WBD11	19-Feb-2043	1400	FIXED	4.38	96.00	97.39	4.55	BBB+/Baa1/BBB+	UNITED KINGDOM	Sr Unsecured	1,000	Telecommunication	P4

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Fixed Income Trading
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USD INDIA ISSUES

Security Name	ISIN Code	Maturity	Outstanding Amount (Mio)	Coupon Type	Coupon %	Indic. Bid	Indic. Offer	Offer Yield %	Credit Rating S&P/Moody/Fitch	Country	Payment Rank	Min. Size	Industry	Risk Rating
ADANI PORTS AND SPECIAL	USY00130CZ88	29-Jul-2020	650	FIXED	3.50	100.82	101.09	3.14	BBB-/Baa3/BBB-	INDIA	Sr Unsecured	200,000	Transportation	P3
ADANI PORTS AND SPECIAL	USY00130HS90	19-Jan-2022	500	FIXED	3.95	101.86	102.17	3.44	BBB-/Baa3/BBB-	INDIA	Sr Unsecured	200,000	Transportation	P3
ADANI TRANSMISSION LTD	XS1391575161	3-Aug-2026	500	FIXED	4.00	99.37	99.94	4.01	BBB-/Baa3/BBB-	INDIA	Secured	200,000	Utility	P4
AXIS BANK	XS1410341389	1-Jun-2021	500	FIXED	2.88	99.53	99.81	2.93	BBB-/Baa3/BBB-	INDIA	Sr Unsecured	200,000	Banks	P3
BANK OF BARODA	XS0301888615	25-May-2022	300	VARIABLE	6.63	100.04	100.52	3.78	NR/Baa2/B+	INDIA	Subordinated	100,000	Financial	P5
BANK OF INDIA	XS1227592703	6-May-2020	750	FIXED	3.13	99.74	100.12	3.08	BB+/Baa3/BBB-u	INDIA	Sr Unsecured	200,000	Banks	P5
BHARAT PETROLEUM	XS1227064430	8-May-2025	500	FIXED	4.00	102.20	102.72	3.60	-/Baa3/BBB-	INDIA	Sr Unsecured	200,000	Energy	P4
BHARAT PETROLEUM	XS1548865911	18-Jan-2027	600	FIXED	4.38	103.74	104.22	3.85	-/Baa3/BBB-	INDIA	Sr Unsecured	200,000	Energy	P4
BHARTI AIRTEL	USY0889VAA80	10-Jun-2025	1000	FIXED	4.38	101.06	101.56	4.14	BBB-/Baa3/BBB-	INDIA	Sr Unsecured	200,000	Telecommunication	P4
DELHI INTERNATIONAL AIRPORT	USY2R27RAB56	31-Oct-2026	523	FIXED	6.13	107.59	108.37	5.00	BB/Baa2/-	INDIA	1st lien	200,000	Airport Operator	P5
EXPORT-IMPORT BK INDIA	XS1165130219	12-Aug-2020	500	FIXED	2.75	99.95	100.21	2.68	BBB-/Baa3/BBB-	INDIA	Sr Unsecured	200,000	Banks	P3
EXPORT-IMPORT BK INDIA	XS1347434927	20-Jul-2021	500	FIXED	3.13	101.15	101.39	2.77	BBB-/Baa3/BBB-	INDIA	Sr Unsecured	200,000	Banks	P3
EXPORT-IMPORT BK INDIA	US30216KAA07	5-Aug-2026	1000	FIXED	3.38	97.80	97.80	3.66	BBB-/Baa3/BBB-	INDIA	Sr Unsecured	200,000	Banks	P4
GLENMARK PHARMACEUTICALS	XS1456577334	2-Aug-2021	200	FIXED	4.50	100.06	100.74	4.30	BB/-/BB	INDIA	Sr Unsecured	200,000	Pharmaceuticals	P5
HPCL-MITTAL ENERGY	XS1599758940	28-Apr-2027	375	FIXED	5.25	102.01	102.54	4.92	-/Baa2/BB-	INDIA	Sr Unsecured	200,000	Energy	P5
ICICI BANK	XS1274011102	12-Aug-2020	500	FIXED	3.13	100.80	101.06	2.78	BBB-/Baa3/-	INDIA	Sr Unsecured	200,000	Banks	P3
ICICI BANK	US45112FAJ57	18-Mar-2026	700	FIXED	4.00	100.79	101.35	3.82	BBB-/Baa3/-	INDIA	Sr Unsecured	200,000	Banks	P4
IDBI BANK	XS0908349912	25-Jan-2019	500	FIXED	3.75	101.13	101.35	2.92	BB/Baa3/BBB-	INDIA	Sr Unsecured	200,000	Banks	P5
JSW STEEL	XS1133588233	12-Nov-2019	500	FIXED	4.75	101.10	101.72	4.01	-/Baa3/BB	INDIA	Sr Unsecured	200,000	Mining	P5
JSW STEEL	XS1586341981	13-Apr-2022	500	FIXED	5.25	101.19	101.68	4.86	-/Baa3/BB	INDIA	Sr Unsecured	200,000	Basic Materials	P5
JUBILANT PHARMA	XS1493722299	6-Oct-2021	300	FIXED	4.88	100.68	101.34	4.53	BB-/BB	INDIA	Sr Unsecured	200,000	Pharmaceuticals	P5
NTPC	XS1372846003	26-Feb-2026	500	FIXED	4.25	103.23	103.77	3.74	BBB-/BBB-	INDIA	Sr Unsecured	200,000	Utility	P4
OIL INDIA	XS1565437487	21-Apr-2027	500	FIXED	4.00	100.66	101.09	3.87	-/Baa2/BBB-	INDIA	Sr Unsecured	200,000	Energy	P4
ONGC VIDESH	XS1447581379	27-Jan-2022	400	FIXED	2.88	99.05	99.35	3.03	BBB-/Baa2/-	INDIA	Sr Unsecured	200,000	Oil&Gas	P3
ONGC VIDESH	XS1457499645	27-Jul-2026	600	FIXED	3.75	99.05	99.48	3.82	BBB-/Baa2/-	INDIA	Sr Unsecured	200,000	Energy	P4
POWER GRID CORP OF INDIA	XS0875759184	17-Jan-2023	500	FIXED	3.88	103.70	104.11	3.08	BBB-/BBB-	INDIA	Sr Unsecured	200,000	Utility	P4
RELIANCE COMMUNICATION	XS1216623022	6-Nov-2020	300	FIXED	6.50	100.97	101.74	5.94	-/B2/B+ /-	INDIA	1st lien	200,000	Telecommunication	P5
RELIANCE INDUSTRIES	USY72596BU56	28-Jan-2025	1000	FIXED	4.13	103.48	103.93	3.54	BBB+/Baa2/-	INDIA	Sr Unsecured	250,000	Energy	P4
RELIANCE INDUSTRIES	USY72570AM99	10-Feb-2045	750	FIXED	4.88	101.06	102.73	4.70	BBB+/Baa2/-	INDIA	Sr Unsecured	250,000	Energy	P5
RELIANCE INDUSTRIES	USY72596BT83	perp	800	FIXED	5.88	101.53	102.12	2.78	BBB+/Baa2/-	INDIA	Sr Unsecured	200,000	Oil&Gas	P4
SAMVARDHANA MOTHERSON INTL	XS1428468885	16-Dec-2021	400	FIXED	4.88	102.88	103.61	3.91	BB+/Baa2/-	INDIA	1st lien	200,000	Auto Parts	P5
STATE BANK OF INDIA	XS1551709568	24-Jan-2022	550	FIXED	3.25	100.70	100.87	3.05	BBB-/Baa3/BBB-	INDIA	Sr Unsecured	200,000	Banks	P3
STATE BK OF INDIA	XS1492713505	perp	300	VARIABLE	5.50	102.48	103.04	4.71	B+/B1/-	INDIA	Jr Subordinated	200,000	Financial	P5
SYNDICATE BANK	XS1073127901	4-Dec-2019	400	FIXED	3.88	101.79	102.19	2.97	BB+/Baa3/-	INDIA	Sr Unsecured	200,000	Banks	P5
TATA MOTORS	XS1121907676	30-Apr-2020	500	FIXED	4.63	103.21	103.84	3.24	BB+/Baa1/-	INDIA	Sr Unsecured	200,000	Auto Manufacturers	P5
TATA STEEL	XS1092182606	31-Jan-2020	500	FIXED	4.85	102.74	103.33	3.54	BB-/BB /*	INDIA	Sr Unsecured	200,000	Mining	P5
TATA STEEL	XS1090889947	31-Jul-2024	1000	FIXED	5.95	104.22	104.86	5.13	BB-/BB /*	INDIA	Sr Unsecured	200,000	Mining	P5
UPL CORP	USV96177AA46	13-Oct-2021	500	FIXED	3.25	100.29	100.68	3.08	BBB-/Baa3/BBB-	INDIA	Sr Unsecured	200,000	Basic Materials	P3
VEDANTA RESOURCES	USG9328DAM23	30-Jul-2022	1000	FIXED	6.38	99.42	100.08	6.35	B+/B3/-	INDIA	Sr Unsecured	200,000	Basic Materials	P5
VEDANTA RESOURCES	USG9328DAJ93	31-May-2023	500	FIXED	7.13	102.38	103.14	6.49	B+/B3/WD	INDIA	Sr Unsecured	200,000	Basic Materials	P5

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USD RUSSIA ISSUES

Security Name	ISIN Code	Maturity	Outstanding Amount (Mio)	Coupon Type	Coupon %	Indic. Bid	Indic. Offer	Offer Yield %	Credit Rating S&P/Moody/Fitch	Country	Payment Rank	Min. Size	Industry	Risk Rating
CREDIT BANK OF MOSCOW	XS1510534677	7-Nov-2021	500	FIXED	5.88	103.49	104.01	4.86	BB-/BBB	RUSSIAN FEDERATION	Sr Unsecured	200,000	Banks	P5
GAZPROM	XS0885733153	6-Feb-2020	800	FIXED	3.85	101.47	101.94	3.10	BB+/Ba1/BBB-	RUSSIAN FEDERATION	Sr Unsecured	200,000	Oil & Gas	P5
GAZPROM	XS0805570354	19-Jul-2022	1000	FIXED	4.95	104.36	104.86	3.90	BB+/Ba1/BBB-	RUSSIAN FEDERATION	Sr Unsecured	200,000	Oil & Gas	P5
GAZPROM	XS0830192711	19-Sep-2022	1500	FIXED	4.38	101.37	101.92	3.97	BB+/Ba1/BBB-	RUSSIAN FEDERATION	Sr Unsecured	200,000	Oil & Gas	P5
GAZPROM	XS1585190389	23-Mar-2027	750	FIXED	4.95	101.83	102.30	4.65	BB+/Ba1/BBB-	RUSSIAN FEDERATION	Sr Unsecured	200,000	Energy	P5
GAZPROM	XS0885736925	6-Feb-2028	900	FIXED	4.95	101.55	102.27	4.68	BB+/Ba1/BBB-	RUSSIAN FEDERATION	Sr Unsecured	200,000	Oil & Gas	P5
GAZPROM BANK	XS1040726587	5-Sep-2019	750	FIXED	4.96	104.08	104.58	2.88	BB+/-BB+	RUSSIAN FEDERATION	Sr Unsecured	200,000	Banks	P5
LUKOIL	XS0919504562	24-Apr-2023	1500	FIXED	4.56	102.24	102.76	4.03	BBB-/Ba1/BBB-	RUSSIAN FEDERATION	Sr Unsecured	200,000	Oil & Gas	P5
LUKOIL	XS1514045886	2-Nov-2026	1000	FIXED	4.75	102.06	102.59	4.41	BBB-/BBB-	RUSSIAN FEDERATION	Sr Unsecured	200,000	Oil&Gas	P4
MOBILE TELESYSTEMS	XS0921331509	30-May-2023	500	FIXED	5.00	103.26	103.90	4.26	BB+/Ba1u/BB+	RUSSIAN FEDERATION	Sr Unsecured	200,000	Telecommunication	P5
NOVATEK	XS0864383723	13-Dec-2022	1000	FIXED	4.42	102.29	102.82	3.85	BBB-/Ba1/BBB-	RUSSIAN FEDERATION	Sr Unsecured	200,000	Oil & Gas	P5
NOVOLIPETSK STEEL	XS1405775617	15-Jun-2023	700	FIXED	4.50	101.68	102.15	4.10	BBB-/Ba1/BBB-	RUSSIAN FEDERATION	Sr Unsecured	200,000	Basic Materials	P5
PHOSAGRO	XS1599428726	3-Nov-2021	500	FIXED	3.95	99.94	100.26	3.89	BBB-/Ba1e/BB+	RUSSIAN FEDERATION	Sr Unsecured	200,000	Chemicals	P5
ROSNEFT	XS0861981180	6-Mar-2022	2000	FIXED	4.20	100.42	100.92	3.99	BB+/Ba1/WD	RUSSIAN FEDERATION	Sr Unsecured	200,000	Oil & Gas	P5
RUSAL CAPITAL DAC	XS1533921299	2-Feb-2022	600	FIXED	5.13	99.65	100.08	5.10	-/B1/B+	RUSSIAN FEDERATION	Sr Unsecured	200,000	Mining	P5
RUSSIAN RAILWAYS	XS1574068844	1-Mar-2024	500	FIXED	4.38	99.99	100.48	4.29	-/Ba1/BBB-	RUSSIAN FEDERATION	Sr Unsecured	200,000	Transportation	P5
RUSSIAN RAILWAYS	XS1501561739	6-Oct-2020	500	FIXED	3.45	100.49	100.98	3.14	BB+/-/BBB-	RUSSIAN FEDERATION	Sr Unsecured	200,000	Transportation	P5
SBERBANK	XS1043519567	6-Mar-2019	500	FIXED	4.15	101.03	101.92	3.03	-/Ba1/BBB-	RUSSIAN FEDERATION	Sr Unsecured	200,000	Banks	P5
SBERBANK	XS0848530977	29-Oct-2022	2000	FIXED	5.13	103.63	104.18	4.25	-/Ba2/BB+	RUSSIAN FEDERATION	Subordinated	200,000	Banks	P5
VIMPELCOM	XS0889401724	13-Feb-2023	983	FIXED	5.95	106.28	106.77	4.59	BB/Ba2/BB+	RUSSIAN FEDERATION	Sr Unsecured	200,000	Telecommunication	P5
VNESHECONOMBANK	XS0993162683	21-Nov-2023	1150	FIXED	5.94	107.55	108.17	4.48	BB+/-/BBB-	RUSSIAN FEDERATION	Sr Unsecured	200,000	Banks	P5
VTB BANK	XS0842078536	17-Oct-2022	1412	FIXED	6.95	109.06	109.73	4.88	B-/Ba3/WD	RUSSIAN FEDERATION	Subordinated	200,000	Banks	P5

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EUR INVESTMENT GRADE ISSUES

Security Name	ISIN Code	Maturity	Outstanding Amount (Mio)	Coupon Type	Coupon %	Indic. Bid	Indic. Offer	Offer Yield %	Credit Rating S&P/Moody/Fitch	Country	Payment Rank	Min. Size	Industry	Risk Rating
AMERICAN TOWER CORP	XS1591781452	4-Apr-2025	500	FIXED	1.38	100.32	100.72	1.28	BBB-/Baa3/BBB	UNITED STATES	Sr Unsecured	100,000	REITS	P3
AT&T	XS1144088165	17-Dec-2029	800	FIXED	2.60	105.02	105.74	2.07	BBB+ /- /Baa1 /- /A- /-	UNITED STATES	Sr Unsecured	100,000	Telecommunication	P4
BANCO SANTANDER	XS1384064587	4-Apr-2026	1500	FIXED	3.25	106.12	106.68	2.40	BBB/Baa2/BBB+	SPAIN	Subordinated	100,000	Banks	P4
BANK OF AMERICA	XS1602547264	4-May-2027	1500	VARIABLE	1.78	100.28	100.59	1.70	BBB+/Baa1/A	UNITED STATES	Sr Unsecured	100,000	Banks	P3
BECTON DICKINSON AND CO	XS1531347661	15-Dec-2026	500	FIXED	1.90	100.11	100.52	1.84	BBB+ /- /Baa2 /- /BBB-	UNITED STATES	Sr Unsecured	100,000	Healthcare-Product	P3
BHARTI AIRTEL	XS1028954953	20-May-2021	750	FIXED	3.38	108.62	109.18	1.02	BBB-/Baa3/BBB-	INDIA	Sr Unsecured	100,000	Telecommunication	P3
BLACKSTONE	XS1499602289	5-Oct-2026	600	FIXED	1.00	95.39	95.99	1.46	A+/-/A+	UNITED STATES	Sr Unsecured	100,000	Financial	P2
BNP PARIBAS	XS1547407830	10-Oct-2023	1000	FIXED	1.13	100.14	100.37	1.07	A-/Baa2/A+	FRANCE	Sr Unsecured	100,000	Banks	P3
BNP PARIBAS	XS1190632999	17-Feb-2025	1500	FIXED	2.38	103.76	104.28	1.78	BBB+/Baa2/A	FRANCE	Subordinated	100,000	Banks	P4
BNP PARIBAS	XS1614416193	17-Nov-2025	1250	FIXED	1.50	99.90	100.13	1.48	A-/Baa2/A+	FRANCE	Sr Unsecured	100,000	Banks	P3
BNP PARIBAS	XS1470601656	11-Jan-2027	750	FIXED	2.25	100.50	101.10	2.12	BBB+/Baa2/A	FRANCE	Subordinated	100,000	Banks	P4
BNP PARIBAS	XS1120649584	14-Oct-2027	750	VARIABLE	2.63	105.28	105.70	1.52	BBB+/Baa2/A	FRANCE	Subordinated	100,000	Banks	P5
BPCE	FR0012174597	30-Sep-2024	410	FIXED	2.88	104.35	105.01	2.13	BBB/Baa3/A-	FRANCE	Subordinated	100,000	Banks	P4
BPCE	FR0012633345	12-Mar-2025	375	FIXED	2.25	97.86	98.51	2.46	BBB/Baa3/A-	FRANCE	Subordinated	100,000	Banks	P4
BPCE	FR0013155009	22-Apr-2026	750	FIXED	2.88	105.51	106.11	2.12	BBB/Baa3/A-	FRANCE	Subordinated	100,000	Banks	P4
BPCE	FR0013063385	30-Nov-2027	750	VARIABLE	2.75	105.54	106.01	1.60	BBB/Baa3/A-	FRANCE	Subordinated	100,000	Banks	P5
CREDIT AGRICOLE	FR0013030129	21-Dec-2025	623	FIXED	3.00	105.87	106.82	2.13	-/Baa2/-	FRANCE	Subordinated	1	Banks	P4
CREDIT AGRICOLE	FR0013134897	27-Apr-2026	998	FIXED	2.85	104.25	105.18	2.21	-/Baa2/-	FRANCE	Subordinated	1	Banks	P4
CREDIT AGRICOLE	XS1538284230	20-Dec-2026	1500	FIXED	1.88	100.94	101.27	1.73	BBB+/Baa2/A	FRANCE	Sr Unsecured	100,000	Banks	P3
CREDIT AGRICOLE	XS1204154410	17-Mar-2027	2000	FIXED	2.63	103.91	104.53	2.11	BBB/Baa2/A-	FRANCE	Subordinated	100,000	Banks	P4
CREDIT AGRICOLE	XS1605365193	3-May-2027	1500	FIXED	1.38	100.70	101.02	1.27	A/A1/A	FRANCE	Sr Unsecured	100,000	Banks	P3
CREDIT SUISSE (C)	XS0972523947	18-Sep-2025	1250	VARIABLE	5.75	113.08	113.53	1.54	BBB/NR/BBB	SWITZERLAND	Subordinated	100,000	Banks	P4
DELPHI AUTOMOTIVE	XS1197775692	10-Mar-2025	700	FIXED	1.50	100.15	100.62	1.41	BBB /-/Baa2/BBB	UNITED STATES	Sr Unsecured	100,000	Auto Parts	P3
DEUTSCHE BANK	DE000DB7XJP9	17-Mar-2025	1249	FIXED	1.13	98.02	98.45	1.34	BBB-/Baa2/A-	GERMANY	Sr Unsecured	100,000	Banks	P3
DISCOVERY COMMUNICATIONS	XS1117298247	19-Mar-2027	600	FIXED	1.90	97.24	97.90	2.14	BBB-/Baa3/BBB-	UNITED STATES	Sr Unsecured	100,000	Media	P3
EASTMAN CHEMICAL	XS1523250295	23-Nov-2026	500	FIXED	1.88	103.33	103.79	1.43	BBB/Baa2/BBB	UNITED STATES	Sr Unsecured	100,000	Chemicals	P3
ELECTRICITE DE FRANCE	FR0013213295	13-Oct-2026	1750	FIXED	1.00	97.79	98.36	1.19	A-/A3/A-	FRANCE	Sr Unsecured	100,000	Utility	P3
EMIRATES NBD	XS1207079499	23-Mar-2022	550	FIXED	1.75	102.75	103.35	1.04	-/A3/A+	UNITED ARAB EMIRATES	Sr Unsecured	100,000	Banks	P3
GENERAL MOTORS	XS1485748393	7-Sep-2023	750	FIXED	0.96	97.37	97.75	1.33	BBB/Baa3/BBB-	UNITED STATES	Sr Unsecured	100,000	Auto Manufacturers	P3
GLENCORE	XS1110430193	18-Jan-2022	700	FIXED	1.63	101.96	102.33	1.08	BBB/Baa2/-	SWITZERLAND	Sr Unsecured	100,000	Mining	P2
GLENCORE	XS1489184900	13-Sep-2023	1000	FIXED	1.88	101.43	101.85	1.55	BBB/Baa2/-	SWITZERLAND	Sr Unsecured	100,000	Mining	P3
GLENCORE	XS0983855924	23-Oct-2023	400	FIXED	3.70	110.07	110.58	1.93	-/Baa2/-	SWITZERLAND	Sr Unsecured	100,000	Mining	P3
GLENCORE	XS1202849086	17-Mar-2025	750	FIXED	1.75	98.20	98.70	1.93	BBB/Baa2/-	SWITZERLAND	Sr Unsecured	100,000	Mining	P3
GOLDMAN SACHS	XS1509006380	1-May-2025	1250	FIXED	1.25	98.63	98.91	1.40	BBB+/A3/A	UNITED STATES	Sr Unsecured	1,000	Banks	P3
GOLDMAN SACHS	XS1458408561	27-Jul-2026	2000	FIXED	1.63	99.50	99.85	1.64	BBB+/A3/A	UNITED STATES	Sr Unsecured	1,000	Banks	P3
GOLDMAN SACHS	XS1614198262	15-May-2024	2000	FIXED	1.38	100.00	100.18	1.34	BBB+/A3/A	UNITED STATES	Sr Unsecured	1,000	Banks	P3
HSBC	XS1428953407	7-Jun-2028	1000	FIXED	3.13	108.97	109.70	2.13	BBB+/A2/A+	UNITED KINGDOM	Subordinated	200,000	Banks	P5
HSBC (C)	XS1111123987	perp	1500	VARIABLE	5.25	105.14	105.74	4.04	-/Baa3/BBB	UNITED KINGDOM	Jr Subordinated	200,000	Banks	P4
ITALY GOV'T INT BOND	XS1236858657	22-May-2027	700	FIXED	2.13	97.39	98.28	2.32	-/Baa2u/BBB	ITALY	Sr Unsecured	500,000	Sovereign	P4
KINGDOM OF MOROCCO	XS1079233810	19-Jun-2024	1000	FIXED	3.50	109.15	109.87	1.99	BBB-/BBB-	MOROCCO	Sr Unsecured	100,000	Sovereign	P4

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KRAFT HEINZ FOODS	XS1405784015	25-May-2028	1250	FIXED	2.25	100.96	101.52	2.09	BBB-/Baa3/BBB-u	UNITED STATES	Sr Unsecured	100,000	Consumer, Non Cyc	P4
MORGAN STANLEY	XS1379171140	11-Mar-2024	1500	FIXED	1.75	104.06	104.37	1.08	BBB+/A3/A	UNITED STATES	Sr Unsecured	100,000	Banks	P3
MORGAN STANLEY	XS1180256528	30-Jan-2025	1500	FIXED	1.75	103.12	103.49	1.27	BBB+/A3/A	UNITED STATES	Sr Unsecured	100,000	Banks	P3
MORGAN STANLEY	XS1511787589	27-Oct-2026	1500	FIXED	1.38	97.53	97.90	1.62	BBB+/A3/A	UNITED STATES	Sr Unsecured	100,000	Banks	P3
MORGAN STANLEY	XS1603892149	27-Apr-2027	2000	FIXED	1.88	100.23	100.52	1.82	BBB+/A3/A	UNITED STATES	Sr Unsecured	100,000	Banks	P3
ONGC VIDESH	XS1084958989	15-Jul-2021	525	FIXED	2.75	105.81	106.56	1.12	BBB-/Baa2/-	INDIA	Sr Unsecured	100,000	Energy	P3
PEARSON	XS1228153661	6-May-2025	500	FIXED	1.38	99.60	100.07	1.37	BBB/Baa2/-	UNITED KINGDOM	Sr Unsecured	100,000	Media	P3
PETROLEOS MEXICANOS	XS1172947902	21-Apr-2022	1000	FIXED	1.88	98.50	99.17	2.06	BBB+/Baa3/BBB+	MEXICO	Sr Unsecured	100,000	Energy	P3
PETROLEOS MEXICANOS	XS1057659838	16-Apr-2026	1000	FIXED	3.75	100.32	101.17	3.59	BBB-/Baa3/BBB+	MEXICO	Sr Unsecured	100,000	Oil & Gas	P4
PETROLEOS MEXICANOS	XS1172951508	21-Apr-2027	1250	FIXED	2.75	89.87	90.57	3.92	BBB-/Baa3/BBB+	MEXICO	Sr Unsecured	100,000	Energy	P4
PRICELINE GROUP	XS1196503137	3-Mar-2027	1000	FIXED	1.80	100.40	100.89	1.70	BBB-/Baa1/-	UNITED STATES	Sr Unsecured	100,000	Technology	P3
REPUBLIC OF SOUTH AFRICA	XS1090107159	24-Jul-2026	500	FIXED	3.75	103.98	104.63	3.16	BB+/Baa2 /*-/BB+	SOUTH AFRICA	Sr Unsecured	100,000	Sovereign	P5
ROMANIA	XS1129788524	28-Oct-2024	1500	FIXED	2.88	108.20	108.80	1.61	BBB-/Baa3/BBB-	ROMANIA	Sr Unsecured	1,000	Sovereign	P4
ROMANIA	XS1312891549	29-Oct-2025	2000	FIXED	2.75	106.00	106.50	1.91	BBB-/Baa3/BBB-	ROMANIA	Sr Unsecured	1,000	Sovereign	P4
SANTANDER ISSUANCES	XS1201001572	18-Mar-2025	1500	FIXED	2.50	101.29	101.76	2.25	BBB/Baa2/BBB+	SPAIN	Subordinated	100,000	Banks	P4
SOCIETE GENERALE	XS1195574881	27-Feb-2025	1250	FIXED	2.63	104.85	105.35	1.88	-/Baa3/A-	FRANCE	Subordinated	100,000	Banks	P4
SOCIETE GENERALE	XS1110558407	16-Sep-2026	1000	VARIABLE	2.50	104.53	104.94	1.32	-/Baa3/A-	FRANCE	Subordinated	100,000	Banks	P4
SOUTHERN POWER	XS1435056426	20-Jun-2026	500	FIXED	1.85	100.17	100.74	1.76	BBB-/Baa1/BBB+	UNITED STATES	Sr Unsecured	100,000	Utility	P3
STANDARD CHARTERED	XS0858585051	23-Nov-2022	750	FIXED	3.63	110.74	111.25	1.48	BBB-/Baa1/A-	UNITED KINGDOM	Subordinated	100,000	Banks	P4
STANDARD CHARTERED	XS1140857316	19-Nov-2024	500	FIXED	3.13	108.96	109.60	1.75	BBB-/Baa1/A-	UNITED KINGDOM	Subordinated	100,000	Banks	P4
STANDARD CHARTERED	XS0983704718	21-Oct-2025	1250	VARIABLE	4.00	107.64	108.02	1.57	BBB-/Baa1/A-	UNITED KINGDOM	Subordinated	100,000	Banks	P4
TOTAL	XS1195202822	perp	2500	VARIABLE	2.63	96.98	97.49	2.99	A-/A2/Au	FRANCE	Jr Subordinated	100,000	Energy	P4
TURKIYE VAKIFLAR BANKASI	XS1403416222	4-May-2021	500	FIXED	2.38	99.40	100.22	2.32	-/Baa1/-	TURKEY	Secured	100,000	Banks	P3
UBS	CH0236733827	12-Feb-2026	2000	VARIABLE	4.75	110.63	111.20	1.62	BBB-/NR/BBB+	SWITZERLAND	Subordinated	100,000	Banks	P4
UBS	CH0336602930	1-Sep-2026	1250	FIXED	1.25	98.81	99.20	1.34	A-/Baa1u/A	SWITZERLAND	Sr Unsecured	200,000	Banks	P3
UNICREDIT	XS1508450688	24-Oct-2026	1000	FIXED	2.13	100.10	100.62	2.05	BBB-/Baa1/BBB	ITALY	Sr Unsecured	100,000	Banks	P3
UNITED MEXICAN STATES	XS1198102052	6-Mar-2024	1250	FIXED	1.63	99.30	100.55	1.54	BBB+/A3/BBB+	MEXICO	Sr Unsecured	100,000	Sovereign	P4
VERIZON COMMUNICATIONS	XS1405766897	2-Apr-2025	1000	FIXED	0.88	96.81	97.23	1.25	BBB+/Baa1/A-	UNITED STATES	Sr Unsecured	100,000	Telecommunication	P3
VOLKSWAGEN	XS1167667283	16-Jan-2030	1000	FIXED	1.63	95.79	96.62	1.93	BBB+/A3/BBB+u	GERMANY	Sr Unsecured	1,000	Auto Manufacturers	P4
VOLKSWAGEN	XS1206541366	perp	1400	VARIABLE	3.50	95.46	96.06	3.90	BBB-/Baa2/-	GERMANY	Jr Subordinated	1,000	Auto Manufacturers	P4
WALGREENS BOOTS ALLIANCE	XS1138360166	20-Nov-2026	750	FIXED	2.13	104.21	104.84	1.56	BBB/Baa2 /*-/BBB	UNITED STATES	Sr Unsecured	100,000	Retail	P3
WP CAREY	XS1117300084	20-Jan-2023	500	FIXED	2.00	102.82	103.16	1.39	BBB/Baa2/-	UNITED STATES	Sr Unsecured	100,000	REITS	P3

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Fixed Income Trading
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EUR HIGH YIELD ISSUES

Security Name	ISIN Code	Maturity	Outstanding Amount (Mio)	Coupon Type	Coupon %	Indic. Bid	Indic. Offer	Offer Yield %	Credit Rating S&P/Moody/Fitch	Country	Payment Rank	Min. Size	Industry	Risk Rating
ARCELORMITTAL	XS1167308128	14-Jan-2022	750	FIXED	3.13	105.10	105.73	1.83	BB-/Ba1/BB+	LUXEMBOURG	Sr Unsecured	100,000	Mining	P5
BARCLAYS PLC	XS1319647068	11-Nov-2025	1250	VARIABLE	2.63	103.10	103.44	1.60	BB+/Baa3/A-	UNITED KINGDOM	Subordinated	100,000	Banks	P5
BNP PARIBAS (C)	XS1247508903	perp	750	VARIABLE	6.13	108.54	109.19	4.10	BBB-/Ba1/BBB-	FRANCE	Jr Subordinated	200,000	Banks	P5
BOMBARDIER	XS0552915943	15-May-2021	780	FIXED	6.13	108.69	109.39	3.57	B-/B3/B	CANADA	Sr Unsecured	100,000	Aerospace	P5
BRF	XS1242327168	3-Jun-2022	500	FIXED	2.75	99.38	100.46	2.65	BBB-/Ba1/BBB	BRAZIL	Sr Unsecured	100,000	Food	P5
COMMERZBANK	DE000CZ40LD5	23-Mar-2026	1000	FIXED	4.00	108.54	109.24	2.80	BBB-/Ba1/BBB	GERMANY	Subordinated	1,000	Banks	P5
CROATIA	XS1117298916	11-Mar-2025	1500	FIXED	3.00	101.90	102.16	2.69	BB-/Ba2/BB	CROATIA	Sr Unsecured	100,000	Sovereign	P5
CROATIA	XS1428088626	20-Mar-2027	1250	FIXED	3.00	98.95	99.40	3.07	BB-/Ba2/BB	CROATIA	Sr Unsecured	100,000	Sovereign	P5
DANSKE BANK (C)	XS1044578273	perp	750	VARIABLE	5.75	105.45	106.13	3.49	BBB-/NR/BB+	DENMARK	Jr Subordinated	100,000	Banks	P5
DEUTSCHE BANK	DE000DB7XJJ2	17-Feb-2025	1250	FIXED	2.75	99.85	100.41	2.69	BB+/Ba2/BBB+	GERMANY	Subordinated	1,000	Banks	P5
EDP - Energias de Portugal	XS1471646965	12-Feb-2024	1000	FIXED	1.13	97.10	97.63	1.50	BB+/Baa3/BBB-	PORTUGAL	Sr Unsecured	100,000	Utility	P5
EDP - Energias de Portugal	XS1222590488	22-Apr-2025	750	FIXED	2.00	100.98	101.59	1.78	BB+/Baa3/BBB-	PORTUGAL	Sr Unsecured	100,000	Utility	P5
ELECTRICITE DE FRANCE	FR0011697028	perp	1000	VARIABLE	5.00	103.87	104.52	4.36	BB-/Baa3/BBB	FRANCE	Jr Subordinated	100,000	Utility	P5
ERICSSON	XS1571293684	1-Mar-2024	500	FIXED	1.88	98.47	98.85	2.06	BBB-/Ba1/BBBu	SWEDEN	Sr Unsecured	100,000	Telecommunication	P5
FIAT CHRYSLER AUTOMOBILE	XS1388625425	29-Mar-2024	1250	FIXED	3.75	103.21	103.82	3.12	BB/B1/BB-	UNITED KINGDOM	Sr Unsecured	100,000	Auto Manufacturers	P5
GAZPROM	XS1521039054	17-Nov-2023	1000	FIXED	3.13	104.23	104.81	2.32	BB+/Ba1/BBB-	RUSSIAN FEDERATION	Sr Unsecured	100,000	Oil&Gas	P5
INTESA SANPAOLO	XS1222597905	23-Apr-2025	500	FIXED	2.86	99.13	99.74	2.89	BB-/Ba1/BBB-	ITALY	Subordinated	100,000	Banks	P5
JAGUAR LAND ROVER	XS1551347393	15-Jan-2024	650	FIXED	2.20	99.38	99.94	2.21	BB+/Ba1/BB+u	UNITED KINGDOM	Sr Unsecured	100,000	Auto Manufacturers	P5
NOKIA	XS1577731604	15-Mar-2024	750	FIXED	2.00	100.01	100.43	1.93	BB+/Ba1/BB+u	FINLAND	Sr Unsecured	100,000	Telecommunication	P5
RAIFFEISEN BANK	XS1034950672	21-Feb-2025	500	VARIABLE	4.50	106.29	107.22	1.79	BBB-/Ba1/-	AUSTRIA	Subordinated	100,000	Banks	P5
RAIFFEISEN BANK INTL	XS0981632804	16-Oct-2023	500	FIXED	6.00	118.40	119.31	2.68	BBB-/Ba1/-	AUSTRIA	Subordinated	100,000	Banks	P5
REPUBLIC OF ARGENTINA	XS1503160225	15-Jan-2022	1250	FIXED	3.88	100.54	101.25	3.57	B-/B3/-	ARGENTINA	Sr Unsecured	100,000	Sovereign	P5
REPUBLIC OF ARGENTINA	XS1503160498	15-Jan-2027	1250	FIXED	5.00	95.99	96.90	5.42	B-/B3/-	ARGENTINA	Unsecured	100,000	Sovereign	P5
REPUBLIC OF CYPRUS	XS1457553367	26-Jul-2023	1000	FIXED	3.75	106.44	106.80	2.55	-/B1/BB-	CYPRUS	Sr Unsecured	1,000	Sovereign	P5
REPUBLIC OF INDONESIA	XS1432493879	14-Jun-2023	1500	FIXED	2.63	104.19	104.66	1.81	BB+/Baa3/BBB-	INDONESIA	Sr Unsecured	100,000	Sovereign	P5
REPUBLIC OF INDONESIA	XS1268430201	30-Jul-2025	1250	FIXED	3.38	107.14	107.65	2.34	BB+/Baa3/BBB-	INDONESIA	Sr Unsecured	100,000	Sovereign	P5
REPUBLIC OF INDONESIA	XS1432493440	14-Jun-2028	1500	FIXED	3.75	107.95	108.45	2.85	BB+/Baa3/BBB-	INDONESIA	Sr Unsecured	100,000	Sovereign	P5
ROYAL BANK OF SCOTLAND	XS1049037200	25-Mar-2024	1000	VARIABLE	3.63	102.85	103.05	1.92	BB-/Ba2/BBB	UNITED KINGDOM	Subordinated	100,000	Banks	P5
RUSSIAN RAILWAYS	XS0919581982	20-May-2021	901	FIXED	3.37	106.20	106.79	1.61	BB+/Ba1/BBB-	RUSSIAN FEDERATION	Sr Unsecured	100,000	Transportation	P5
TELECOM ITALIA	XS1209185161	26-Mar-2022	2000	FIXED	1.13	100.24	100.73	0.97	BB+/Ba1/BBB-	ITALY	Sr Unsecured	100,000	Telecommunication	P5
TELECOM ITALIA	XS1497606365	30-Sep-2025	1000	FIXED	3.00	104.01	104.58	2.39	BB+/Ba1/BBB-	ITALY	Sr Unsecured	100,000	Telecommunication	P5
TELECOM ITALIA	XS1419869885	25-May-2026	1000	FIXED	3.63	108.21	108.75	2.53	BB+/Ba1/BBB-	ITALY	Sr Unsecured	100,000	Telecommunication	P5
TESCO	XS1082971588	1-Jul-2024	750	FIXED	2.50	102.67	103.22	2.01	BB+/Ba1/BB+	UNITED KINGDOM	Sr Unsecured	100,000	Food Retail	P5
THYSSENKRUPP	DE000A14J587	25-Feb-2025	600	FIXED	2.50	103.88	104.36	1.89	BB-/Ba2/BB+	GERMANY	Sr Unsecured	1,000	Basic Materials	P5
THYSSENKRUPP	DE000A2BPET2	3-Mar-2022	1250	FIXED	1.38	98.45	98.71	1.66	BB-/Ba2/BB+	GERMANY	Sr Unsecured	1,000	Basic Materials	P5
UNICREDIT	XS1426039696	3-Jan-2027	750	VARIABLE	4.38	104.99	105.49	3.08	BB-/Ba1/BBB-	ITALY	Subordinated	100,000	Banks	P5
VALE	XS0802953165	10-Jan-2023	750	FIXED	3.75	106.87	107.89	2.24	BBB-/Ba2/BBB	BRAZIL	Sr Unsecured	100,000	Mining	P5

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GBP ISSUES

Security Name	ISIN Code	Maturity	Outstanding Amount (Mio)	Coupon Type	Coupon %	Indic. Bid	Indic. Offer	Offer Yield %	Credit Rating S&P/Moody/Fitch	Country	Payment Rank	Min. Size	Industry	Risk Rating
AXA SA	XS1134541561	perp	724	VARIABLE	5.45	110.43	111.16	3.92	BBB+/Baa1/BBB	FRANCE	Jr Subordinated	100,000	Insurance	P4
BANK OF AMERICA	XS1458411276	25-Jul-2025	750	FIXED	2.30	101.93	102.53	1.96	BBB+/Baa1/A	UNITED KINGDOM	Sr Unsecured	100,000	Banks	P3
BARCLAYS	XS1472663670	12-Feb-2027	1250	FIXED	3.25	102.81	103.32	2.85	BBB/Baa2/A	UNITED KINGDOM	Sr Unsecured	100,000	Banks	P3
BUPA	XS0920221453	25-Apr-2023	500	FIXED	5.00	112.46	113.06	2.61	-/Baa2/BBB	UNITED KINGDOM	Subordinated	100,000	Healthcare-Services	P4
CREDIT AGRICOLE (C)	XS1055037920	perp	500	VARIABLE	7.50	108.73	109.69	6.10	-/NR/BB+	FRANCE	Jr Subordinated	100,000	Banks	P5
CREDIT SUISSE	CH0330938876	8-Aug-2025	500	FIXED	2.75	102.12	102.67	2.39	BBB+/Baa2/A-	SWITZERLAND	Sr Unsecured	100,000	Banks	P3
ELECTRICITE DE FRANCE SA	FR0011700293	perp	750	VARIABLE	5.88	99.99	100.91	5.77	BB/Baa3/BBB	FRANCE	Jr Subordinated	100,000	Utility	P5
GAZPROM	XS1592279522	6-Apr-2024	850	FIXED	4.25	103.49	103.94	3.60	-/Ba1/BBB-	RUSSIAN FEDERATION	Sr Unsecured	100,000	Energy	P5
HSBC HOLDINGS PLC	XS1473485925	16-Aug-2028	1000	FIXED	2.63	101.25	101.97	2.42	A/A1/AA-	UNITED KINGDOM	Sr Unsecured	100,000	Banks	P4
JAGUAR LAND ROVER	XS1195502031	1-Mar-2023	400	FIXED	3.88	104.03	104.83	2.96	BB+/Ba1/BB+u	UNITED KINGDOM	Sr Unsecured	100,000	Auto Manufacturers	P5
LLOYDS (C)	XS1043550307	perp	1481	VARIABLE	7.00	104.45	105.26	4.36	BB-/BB+	UNITED KINGDOM	Jr Subordinated	200,000	Banks	P5
LLOYDS (C.)	XS1043552261	perp	750	VARIABLE	7.88	116.54	117.67	5.83	BB-/BB+	UNITED KINGDOM	Jr Subordinated	200,000	Banks	P5
LLOYDS BANKING GROUP (C)	XS1043552188	perp	1494	VARIABLE	7.63	112.40	113.44	5.05	BB-/BB+	UNITED KINGDOM	Jr Subordinated	200,000	Banks	P5
MORGAN STANLEY	XS1577762823	9-Mar-2027	1000	FIXED	2.63	101.51	102.03	2.39	BBB+/A3/A	UNITED STATES	Sr Unsecured	100,000	Banks	P3
NATIONWIDE BLDG SOCIETY (C)	XS1043181269	perp	1000	VARIABLE	6.88	103.20	104.05	4.80	BB+/BB+	UNITED KINGDOM	Jr Subordinated	100,000	Financial	P5
ORANGE	XS1028597315	perp	650	VARIABLE	5.88	110.20	110.92	3.33	BBB-/Baa3/BBB-	FRANCE	Jr Subordinated	100,000	Telecommunication	P4
SCOTTISH WIDOWS	XS0914791412	16-Jun-2023	850	FIXED	5.50	112.29	113.05	3.11	BBB+/Baa1/A-	UNITED KINGDOM	Subordinated	100,000	Financial	P4
SOCIETE GENERALE	XS0369350813	perp	506	VARIABLE	8.88	106.43	107.24	1.96	BB-/Ba2/-	FRANCE	Jr Subordinated	50,000	Banks	P5
STANDARD CHARTERED	XS1075419694	6-Jun-2034	900	FIXED	5.13	108.10	109.19	4.35	BBB-/Baa1/A-	UNITED KINGDOM	Subordinated	100,000	Banks	P5
TELEFONICA EUROPE BV	XS0997326441	perp	600	VARIABLE	6.75	109.36	110.22	3.59	BB+/Ba2/BB+	SPAIN	Jr Subordinated	100,000	Telecommunication	P5
VIRGIN MEDIA	XS1207459725	15-Jan-2027	525	FIXED	4.88	103.86	104.62	4.02	BB-/Ba3/BB+	UNITED KINGDOM	1st lien	100,000	Media	P5

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