



FINCO TREASURY MANAGEMENT LIMITED

The Bastions, Office No.2, Emlin Cremona Street, Floriana FRN1281, Malta

Tel: (+356) 21220002 Fax: (+356) 21243280

Website: www.fincotrust.com E-Mail: investments@fincotrust.com

A Limited Liability Company registered in Malta on 9th November 1994, Registration No. C17017

Bid Prices of Debt Securities as at 20/04/2018

Name / Coupon / Maturity	ISIN Code	Moody's / S&P / Fitch Rating	Curr	Bid Price	Bid YTM
A2D Funding 4.75% - 18/10/2022	XS0975865949	NR / NR / A+	GBP	108.58	2.71%
A2D Funding II Plc 4.50%- 30/09/2026	XS1103286305	NR / NR / A+	GBP	109.54	3.20%
A2Dominion 3.5% 15/11/2028	XS1517173149	NR / NR / A+	GBP	100.86	3.40%
Abbott Laboratories 3.75% 30/11/2026	US002824BF69	Baa2 / BBB / NR	USD	98.62	3.94%
AIG 6.4% - 15/12/2020	US026874BW66	Baa1 / BBB+ / BBB+	USD	107.61	3.36%
AIG 4.125% - 15/02/2024	US026874CY14	Baa1 / BBB+ / BBB+	USD	100.60	4.01%
AIG 3.90% - 01/04/2026	US026874DH71	Baa1 / BBB+ / BBB+	USD	98.13	4.18%
AIG 4.20% - 01/04/2028	US026874DK01	Baa1 / BBB+ / BBB+	USD	99.47	4.27%
Air Berlin 8.25% - 19/04/2018	DE000AB100B4	NR / NR / NR	EUR	1.14	N/A
Air France KLM 3.75% - 12/10/2022	FR0013212958	NR / NR / NR	EUR	107.80	1.91%
Air Lease 4.25% 15/09/2024	US00912XAN49	NR / BBB / BBB	USD	100.58	4.14%
Arconic Inc 5.4% - 15/04/2021	US013817AV33	Ba2 / BBB- / BB+	USD	103.43	4.16%
Arconic Inc 5.125% - 01/10/2024	US013817AW16	Ba2 / BBB- / BB+	USD	102.71	4.63%
Arconic Inc 5.95% - 01/02/2037	US013817AK77	Ba2 / BBB- / BB+	USD	103.71	5.63%
Ally 4.125% - 13/02/2022	US02005NAY67	NR / BB+ / BB+	USD	99.85	4.17%
American Campus 3.625% - 15/11/2027	US024836AD05	Baa2 / BBB / NR	USD	93.78	4.43%
Anglogold Hldgs 5.125% - 01/08/2022	US03512TAC53	Baa3 / BB+ / NR	USD	102.65	4.43%
Anglogold Hldgs 6.50% - 15/04/2040	US03512TAB70	Baa3 / BB+ / NR	USD	104.28	6.14%
AP Moeller-Maersk 3.875% - 28/09/2025	USK0479SAE83	Baa2 / BBB / NR	USD	96.35	4.46%
Apple Inc 3.70% - 28/08/2022	AU3CB0232296	Aa1 / AA+ / NR	AUD	102.69	3.03%
Apple 2.5% - 09/02/2025	US037833AZ38	Aa1 / AA+ / NR	USD	93.86	3.52%
Apple 3.85% - 04/08/2046	US037833CD08	Aa1 / AA+ / NR	USD	95.25	4.14%
Arcelormittal 5.25% - 05/08/2020 Variable rate	US03938LAQ77	Ba1 / BBB- / BB+	USD	104.21	3.56%
Arcelormittal 5.50% - 01/03/2021 Variable rate	US03938LAU89	Ba1 / BBB- / BB+	USD	105.42	3.73%
Arcelormittal 6.25% - 25/02/2022 Variable rate	US03938LAX29	Ba1 / BBB- / BB+	USD	108.24	4.15%
Arcelormittal 7% - 15/10/2039 Variable rate	US03938LAP94	Ba1 / BBB- / BB+	USD	120.17	5.62%
Argentina 2.50%- 31/12/2038	US040114GK09	B2 / B+ / NR	USD	66.43	7.25%
Argentina 7.82% - 31/12/2033	XS0205545840	B2 / B+ / NR	EUR	112.00	6.25%

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Argentina 2.26% - 31/12/2038	XS0205537581	B2 / B+ / NR	EUR	69.61	6.39%
AroundTown SA 3.00% -16/10/2029	XS1700429308	NR / BBB+ / NR	GBP	96.22	3.40%
AT & T Inc 2.60% - 17/12/2029	XS1144088165	Baa1 / BBB+ / A-	EUR	103.83	2.22%
Aurizon Network PTY 3.125% - 01/06/26	XS1418788599	Baa1 / BBB+ / NR	EUR	110.23	1.76%
Ausnet Services Holdings 4.20% - 21/08/2028	AU3CB0250751	A3 / A- / Na	AUD	99.15	4.30%
ANZ 3.25% - 03/06/2020	AU3CB0230100	Aa3 / AA- / NR	AUD	101.02	2.75%
Ball Corp 4.375% - 15/12/2023	XS1330978567	Ba1 / BB+ / BB+	EUR	113.10	1.91%
Bank of America 5% - 13/05/2021	US06051GEH83	A3 / A- / A	USD	104.92	3.29%
Bank of America 3.3% - 11/01/2023	US06051GEU94	A3 / A- / A	USD	98.81	3.58%
Bank of America 4.1% - 24/07/2023	US06053FAA75	A3 / A- / A	USD	102.22	3.63%
Bank of America 2.3% 25/07/25	XS1458411276	A3 / A- / A	GBP	99.40	2.39%
Bank of America 3.824% - 20/01/2028	US06051GGF00	A3 / A- / A	USD	97.11	4.20%
Bank of Ireland 7.375% - 29/12/2049 Perp	XS1248345461	Ba3 / BB- / NR	EUR	111.26	6.62%
Banque PSA 5.75% - 04/04/2021	USF0819HE459	A3 / NR / NR	USD	105.42	3.79%
Barclays 6% - 14/01/2021 Subord	XS0525912449	Ba1 / BBB- / A-	EUR	113.78	0.86%
Barclays 6.625% - 30/03/2022 Subord	XS0611398008	Ba1 / BBB- / A-	EUR	120.30	1.30%
Barclays 4.375% - 12/01/2026	US06738EAN58	Baa3 / BBB / A	USD	99.52	4.45%
Barclays 5.75% - 14/09/2026 Subord	XS0134886067	Ba1 / BBB- / A-	GBP	116.39	3.46%
Barclays 3.25% 12/02/2027	XS1472663670	Baa3 / BBB / A	GBP	99.58	3.30%
Barclays 6.278% - 29/12/2049 Subord	US06738C8284	Ba3 / BB / BB+	USD	109.69	4.74%
Barclays Var - 15/3/2049 Perp.	XS0214398199	Ba3 / BB / BB+	EUR	102.38	0.44%
Biogen 4.05% - 15/09/2025	US09062XAF06	Baa1 / A- / NR	USD	100.98	3.90%
BNP Paribas 5% - 15/01/2021	US05567LT315	Aa3 / A / NR	USD	104.72	3.18%
BNP Paribas 5.75% - 24/01/2022 Subord	XS0142073419	Baa2 / BBB+ / A	GBP	113.30	2.03%
BNP 4.875% - 29/10/2049 Perp	FR0010239319	Ba1 / BBB- / BBB	EUR	102.12	4.77%
Bombardier 6.125% - 15/05/2021	XS0552915943	Caa1 / B- / B	EUR	109.17	2.97%
Bombardier 6% - 15/10/2022	USC10602AY36	Caa1 / B- / B	USD	100.20	5.95%
Bombardier 6.125% - 15/01/2023	US097751BF74	Caa1 / B- / B	USD	101.10	5.85%
Bombardier Inc. 6.125% - 15/01/23	USC10602AW79	Caa1 / B- / B	USD	100.93	5.89%
BP Capital 2.5% - 06/11/2022	US05565QCB23	A1 / A- / A	USD	96.34	3.38%
BRF SA 2.75% - 03/06/2022	XS1242327168	Ba2 / BB+ / BBB-	EUR	96.88	3.58%
Bulgaria 3% - 21/03/2028	XS1382696398	Baa2 / BBB- / BBB	EUR	111.91	1.68%
Bupa 6.125% - 29/12/2049 Perp.	XS0208374891	A3 / NR / BBB+	GBP	106.46	3.72%

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Campbell Soup Co 4.15% - 15/03/2028	US134429BG35	Baa2 / BBB / NA	USD	98.59	4.33%
Province of Alberta 2.35% - 01/06/2025	CA013051DQ75	Aa1 / A+ / NR	CAD	97.04	2.81%
Province of Alberta 2.20% - 01/06/2026	CA013051DT15	Aa1 / A+ / NR	CAD	95.01	2.90%
CBA 4.75%- 10/06/2020	XS1041115137	Aa3 / NR / AA-	AUD	104.00	2.79%
Commonwealth Bank of Australia 3.15% - 19/09/2020	US2027A1JT52	Aa3 / AA- / AA-	USD	94.16	3.90%
CBS 3.5% - 15/01/2025	US124857AP86	Baa2 / BBB / BBB	USD	96.26	4.14%
Cellnex Telecom SA 2.875% - 18/04/2025	XS1551726810	NR / BB+ / BBB-	EUR	102.41	2.49%
Cimic Finance Usa 5.95% - 13/11/2022 (Leighton)	USQ55038AA33	Baa2 / BBB / NR	USD	105.33	4.64%
Citigroup 5.125% - 12/12/18 Subord	XS0173603969	Baa3 / BBB / A-	GBP	102.40	1.29%
Citigroup 3.375% - 01/03/2023	US172967GL98	Baa1 / BBB+ / A	USD	98.73	3.66%
Citigroup 3.875% - 25/10/2023	US172967HD63	Baa1 / BBB+ / A	USD	100.39	3.80%
Citigroup 7% - 01/12/25	US172967AQ40	Baa1 / BBB+ / A	USD	116.95	4.36%
Citigroup 4.5% - 03/03/2031 Subord	XS0245936496	Baa3 / BBB / A-	GBP	112.82	3.26%
Cleveland-Cliffs Inc 6.25% - 01/10/2040	US18683KAC53	Caa1 / CCC+ / NR	USD	84.67	7.69%
Colombia 3.875% 22/03/2026	XS1385239006	Baa2 / BBB- / BBB	EUR	114.79	1.85%
Commerzbank 6.375% - 22/03/2019 Subord	DE000CB83CE3	Ba1 / BBB- / BBB	EUR	105.52	0.29%
Commerzbank 6.625% - 30/08/2019 Subord	XS0101360161	Ba1 / BBB- / BBB	GBP	106.21	1.91%
Commerzbank 7.75% - 16/03/2021 Subord	DE000CB83CF0	Ba1 / BBB- / BBB	EUR	119.36	0.94%
ConocoPhillips 4.95% 15/03/2026	US20826FAQ90	Baa1 / A- / A-	USD	107.74	3.81%
Credit Suisse 5.4% - 14/01/2020 Subord	US22546QAD97	Baa3 / BBB / BBB+	USD	103.48	3.30%
Credit Suisse Nassau 1.70% - 23/08/2021	CH0243349740	NR / NR / NR	USD	97.70	3.20%
Credit Suisse 5.75% 18/09/2025, Call 2020 Subord	XS0972523947	NR / BBB / BBB	EUR	111.75	3.07%
Croatia 5.875% - 09/07/2018	XS0645940288	Ba2 / BB+ / BB+	EUR	101.14	0.38%
Croatia 3.875% - 30/05/2022	XS1028953989	Ba2 / BB+ / BB+	EUR	111.32	1.04%
Croatia 3% - 11/03/2025	XS1117298916	Ba2 / BB+ / BB+	EUR	106.85	1.93%
Croatia 3% 20/03/2027	XS1428088626	Ba2 / BB+ / BB+	EUR	105.14	2.35%
Croatia 2.75% - 27/01/2030	XS1713475306	Ba2 / BB+ / BB+	EUR	100.53	2.70%
Debenhams 5.25% - 15/07/2021	XS1081972850	B1 / BB- / NR	GBP	92.63	7.88%
Deutsche Bank 8% - 29/05/49 Perp	DE000A0TU305	NR / B+ / BB	EUR	100.28	2.94%
Dow Chemical 3.5% - 01/10/2024	US260543CJ01	Baa2 / BBB / BBB	USD	97.87	3.88%
DirectTV 3.95% - 15/01/2025	US25460CAA18	NR / BBB+ / A-	USD	98.64	4.18%
Ebay 4% - 15/07/2042	US278642AF09	Baa1 / BBB+ / BBB	USD	87.59	4.88%
El Puerto De Liverpool 3.875% - 06/10/2026	USP3691NBF61	NR / BBB+ / BBB+	USD	94.54	4.66%

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Embraer 5.05% - 15/06/2025	US29082HAA05	Ba1 / BBB / BBB-	USD	105.24	4.19%
Emirates 4.85% - 12/10/2027	AU3CB0247740	A3 / NR / A+	AUD	102.20	4.56%
Enel 5.625% - 14/08/2024	XS0452188054	Baa2 / BBB+ / BBB+	GBP	118.45	2.43%
EI Group Plc 6.375% - 26/09/2031	XS0143315140	B1 / BB- / NR	GBP	110.06	5.32%
Equinix 2.875% 01/10/2025	XS1679781424	B1 / BB+ / BB	EUR	97.68	3.23%
Eurofima 5.5% - 30/06/20	AU300EF20086	Aa1 / AA+ / NR	AUD	106.17	2.58%
EIB 7.50% - 15/01/2020	XS0984173624	Aaa / AAA / AAA	ZAR	100.37	7.23%
EIB 6.00% - 06/08/2020	AU3CB0155620	Aaa / AAA / NR	AUD	107.87	2.44%
EIB 7.50% - 10/09/2020	XS1105947714	Aaa / AAA / AAA	ZAR	100.45	7.26%
EIB 8.5% - 17/09/2024	XS1110395933	Aaa / AAA / AAA	ZAR	102.73	7.92%
EIB 2.9% 17/10/2025	AU3CB0228823	Aaa / AAA / AAA	AUD	97.99	3.20%
EIB 1% - 21/09/2026	XS1490724975	Aaa / NR / AAA	GBP	94.52	1.70%
EIB 8.125% - 21/12/2026	XS1167524922	Aaa / AAA / AAA	ZAR	99.83	8.14%
Fairfax Finl Hldgs Ltd 2.75% - 29/03/2028	XS1794675931	Baa3 / BBB- / NR	EUR	100.37	2.71%
FCC Aqualia SA 2.629% - 08/06/2027	XS1627343186	NA / NA/ BBB-	EUR	101.79	2.41%
Fiat 7.375% - 09/07/2018	XS0647264398	Ba3 / BB+ / BB	EUR	101.50	0.18%
Fiat 4.75% - 22/03/2021	XS1048568452	Ba3 / BB+ / BB	EUR	111.56	0.72%
Fiat Chrysler 5.25% - 15/04/2023	USN31738AB82	Ba3 / BB+ / NR	USD	103.76	4.40%
Fiat 3.75% 29/03/2024	XS1388625425	Ba3 / BB+ / BB	EUR	110.50	1.86%
Fidelity International 6.75% - 19/10/2020	XS0550437288	Baa1 / BBB+ / NR	GBP	111.74	1.87%
Leonardo Spa 4.875% - 24/03/25	XS0215093534	Ba1 / BB+ / BBB-	EUR	119.23	1.88%
Ford Motor Co 4.346% - 08/12/2026	US345370CR99	Baa2 / BBB / BBB	USD	98.05	4.62%
Ford Motor Company 4.75% - 15/01/2043	US345370CQ17	Baa2 / BBB / BBB	USD	90.51	5.45%
Gaz Capital 8.625% - 28/04/2034	XS0191754729	Baa3 / BBB- / BBB-	USD	125.25	6.13%
Gazprom 3.125% - 17/11/2023	XS1521039054	Baa3 / BBB- / BBB-	EUR	102.91	2.56%
Gazprom SA 4.25% - 06/04/2024	XS1592279522	Baa3 / BBB- / BBB-	GBP	102.23	3.83%
Gazprom 2.25% - 22/11/2024	XS1721463500	Baa3 / NR / BBB-	EUR	97.60	2.65%
Gazprom 4.364% - 21/03/2025	XS0906949523	Baa3 / BBB- / BBB-	EUR	109.60	2.81%
Gazprom 2.50% - 21/03/2026	XS1795409082	Baa3 / BBB- / BBB-	EUR	97.27	2.89%
General Electric 6% - 15/03/19	AU300GCAF087	A2 / A / A+	AUD	102.96	2.61%
General Mills Inc 4.20% - 17/04/2028	US370334CG79	Baa2 / BBB / Na	USD	99.38	4.28%
General Motors 4% - 01/04/2025	US37045VAG59	Baa3 / BBB / BBB	USD	97.62	4.40%
General Motors 4.3% - 13/07/2025	US37045XAZ96	Baa3 / BBB / BBB	USD	98.85	4.49%

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General Motors Co 4% - 06/10/2026	US37045XBQ88	Baa3 / BBB / BBB	USD	96.11	4.56%
Glencore Canada Fin Corp 7.375% - 27/05/2020	XS0366204393	Baa2 / BBB / NR	GBP	111.40	1.77%
Glencore Xstrata Fin Can 4%- 25/10/22	USC98874AM93	Baa2 / BBB / NR	USD	100.93	4.02%
Glencore Xstrata Fin 4.125% - 30/05/23	XS0938722666	Baa2 / BBB / NR	USD	99.86	4.15%
Glencore 4.625% - 29/04/24	XS1028955844	Baa2 / BBB / NR	USD	101.70	4.30%
Glencore Funding 4%- 16/04/2025	XS1218432349	Baa2 / BBB / NR	USD	97.55	4.41%
GlobalWorth Real Estate 3.00% - 29/03/2025	XS1799975922	Ba1 / BB+ / BBB-	EUR	100.84	2.86%
Goldman Sachs 5.25% - 27/07/2021	US38141GGQ10	A3 / BBB+ / A	USD	105.58	3.42%
Goldman Sachs 4.7% - 08/09/2021	AU3CB0223741	A3 / BBB+ / A	AUD	104.62	3.24%
Goldman Sachs 3.625% - 22/01/2023	US38141GRD87	A3 / BBB+ / A	USD	99.71	3.69%
Goodyear Tire & Rubber 7% - 15/03/2028	US382550AD35	B1 / BB / BB	USD	108.50	5.85%
Greece 3% - 24/02/2023	GR0128010676	NR / B / B	EUR	99.66	3.72%
HBOS Capital Funding 6.85% Perp.	XS0165483164	Baa3 / BB / BBB-	USD	101.33	6.76%
Heathrow Finance 5.75% - 01/03/2025	XS1120937617	Ba3 / NR / BB+	GBP	109.45	4.15%
Heathrow Finance 3.875% 01/03/2027	XS1622694617	Ba3 / NR / BB+	GBP	95.68	4.47%
HP Inc 3.75% - 01/12/2020	US428236BF92	Baa2 / BBB / BBB+	USD	100.78	3.43%
HP Inc 4.3% - 01/06/21	US428236BM44	Baa2 / BBB / BBB+	USD	102.56	3.42%
HP Inc 4.375% - 15/09/21	US428236BQ57	Baa2 / BBB / BBB+	USD	102.74	3.51%
HP Inc 4.65% - 09/12/2021	US428236BV43	Baa2 / BBB / BBB+	USD	103.89	3.50%
HP Inc 4.05% - 15/09/22	US428236BX09	Baa2 / BBB / BBB+	USD	101.39	3.70%
HSBC 4.125% - 12/08/2020	USG4639DVV48	Aa3 / AA- / AA-	USD	101.93	3.24%
HSBC Holdings 5.1% - 05/04/2021	US404280AK50	A2 / A / AA-	USD	104.77	3.39%
HSBC 4% - 30/03/2022	US404280AN99	A2 / A / AA-	USD	101.82	3.50%
HSBC 6.50% - 07/07/2023 Subord	XS0088317853	A3 / A- / A+	GBP	119.72	2.42%
HSBC Holdings Plc 4.75% perp	XS1640903701	Baa3 / N/a / BBB	EUR	105.50	4.20%
HSBC 5.75% - 20/12/2027 Subord	XS0159497162	A3 / BBB+ / A+	GBP	120.14	3.28%
HSBC 5.844% 2049 Perp.	XS0179407910	Baa2 / BBB / BBB+	GBP	126.29	2.93%
HSBC 5.375% - 22/08/2033 Subord	XS0174470764	A3 / A- / A+	GBP	125.33	3.25%
Hungary 5.375% - 21/02/2023	US445545AH91	Baa3 / BBB- / BBB-	USD	107.78	3.60%
Hyatt Hotels 4.85% 15/03/2026	US448579AF96	Baa2 / BBB / NR	USD	103.76	4.28%
Hyundai Capital America 2.75% - 27/09/2026	US44891CAK99	Baa1 / A- / N/a	USD	87.93	4.49%
TP ICAP Plc 5.5% - 31/07/2018	XS0805454872	Baa3 / NR / BBB	GBP	100.31	4.28%
ILFC 4.625% - 15/04/2021	US459745GQ28	Baa3 / BBB- / BBB-	USD	102.66	3.67%

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Imperial Brands Finance 7.75% - 24/06/2019	XS0435179618	Baa3 / BBB / BBB	GBP	107.22	1.46%
Imperial Tobacco Fin 4.25% - 21/07/2025	USG4721VNU46	Baa3 / BBB / BBB	USD	100.68	4.14%
Indonesia 3.375% - 30/07/2025	XS1268430201	Baa2 / BBB- / BBB	EUR	110.76	1.78%
Indonesia 3.75% 14/06/2028	XS1432493440	Baa2 / BBB- / BBB	EUR	114.25	2.17%
Ineos Finance 2.125% - 15/11/2025	XS1577947440	Ba1 / BB+ / BBB-	EUR	97.31	2.52%
Inmobiliaria Colonial 2.5% - 28/11/2029	XS1725678194	NR / BBB / NR	EUR	100.03	2.50%
Innogy Finance BV 5.625% - 06/12/2023	XS0170732738	Baa2 / BBB / A-	GBP	118.27	2.14%
International Personal Finance Plc 6.125% - 08/05/2	XS0919406800	NR / NR / BB	GBP	98.89	6.72%
International Personal Finance Plc 5.75% - 07/04/21	XS1054714248	NR / NR / BB	EUR	94.37	7.96%
Intel Corp 4% - 01/12/2022	AU3CB0234409	A1 / A+ / A+	AUD	103.59	3.16%
Intermediate Capital Group 5.00% - 24/03/2023	XS1200576699	NA / BBB- / BBB-	GBP	106.26	3.60%
Investec 4.5% - 05/05/2022	XS1227242630	Baa1 / NR / NR	GBP	107.75	2.46%
Italy 6.875% - 27/09/23	US465410AH18	Baa2 / NR / BBB	USD	115.78	3.64%
Italy 6% - 04/08/2028	XS0089572316	Baa2 / NR / BBB	GBP	122.94	3.33%
JBS USA LLC 5.875% - 15/07/2024	USU0901CAG51	B2 / B / NR	USD	97.61	6.34%
JPMorgan Chase 4.40% - 22/07/2020	US46625HHS22	A3 / A- / A+	USD	102.75	3.12%
JP Morgan 3.875% - 10/09/2024 Subord	US46625HJY71	Baa1 / BBB+ / A	USD	98.83	4.08%
Juniper 4.35% - 15/06/2025	US48203RAJ32	Baa2 / BBB / NR	USD	99.70	4.40%
Kellogg Co 3.40% - 15/11/2027	US487836BU10	Baa2 / BBB / BBB	USD	94.27	4.13%
KFW 6.25% - 19/05/2021	AU0000KFWHR2	Aaa / AAA / AAA	AUD	110.75	2.58%
Ladbrokes 5.125% - 16/09/2022	XS1066478014	NR / BB / BB	GBP	105.55	3.74%
Lazard Group 3.625% - 01/03/2027	US52107QAH83	Baa3 / A- / BBB+	USD	94.28	4.41%
Legg Mason 4.75% 15/03/2026	US524901AV77	Baa1 / BBB / NR	USD	103.76	4.18%
Levi Strauss & Co (Global) 3.375%- 15/03/2027	XS1602130947	Ba2 / BB+ / BB	EUR	102.51	3.05%
Liberty Living Finance 3.375% - 28/11/2029	XS1721762679	Baa2 / BBB / NR	GBP	100.43	3.33%
Liberty Mutual Group Inc 2.75% - 04/05/2026	XS1403499848	Baa2 / BBB / BBB-	EUR	106.89	1.82%
Lloyds 4.25% - 28/08/2025	AU3CB0232346	Aa3 / A / A+	AUD	101.54	4.01%
Macedonia 2.75% - 18/01/2025	XS1744744191	NR / BB- / BB	EUR	99.46	2.84%
Macquarie 6% - 14/01/20	US55608JAC27	A3 / BBB / A-	USD	104.58	3.24%
Macquarie 6% - 14/01/2020	US55608KAB17	A3 / BBB / A-	USD	104.23	3.44%
Macquarie 6.25% - 14/01/2021	US55608KAD72	A3 / BBB / A-	USD	106.55	3.70%
Macquarie Bank Ltd 6.625% - 07/04/2021	US55608YAA38	Baa2 / BBB / A-	USD	107.83	3.80%
Macquarie 3.9% - 15/01/2026	US55608RAW07	A2 / A / A	USD	99.12	4.03%

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Marks & Spencer 6.125% - 06/12/2021	XS0715454079	Baa3 / BBB- / BBB-	GBP	113.77	2.13%
Marks & Spencer 3% 08/12/2023	XS1531151253	Baa3 / BBB- / BBB-	GBP	101.56	2.70%
Marks & Spencer 4.75% - 12/06/2025	XS0863523030	Baa3 / BBB- / BBB-	GBP	108.96	3.32%
S & P Global Inc 4.4% - 15/02/2026	USU75091AD75	Baa1 / NR / NR	USD	103.40	3.89%
Medical Properties Trust 4% - 19/08/2022	XS1278084147	Ba1 / BBB- / NR	EUR	109.01	1.81%
Medical Properties Trust 3.325% - 24/03/2025	XS1523028436	Ba1 / BBB- / NR	EUR	102.39	2.94%
Mexico 6.75%- 06/02/2024	XS0184889490	A3 / BBB+ / BBB+	GBP	122.79	2.47%
United Mexican States 3.375% - 23/02/2031	XS1369323149	A3 / BBB+ / BBB+	EUR	112.49	2.24%
Michael Kors USA Inc 4% - 01/11/2024	USU59327AA11	Baa3 / BBB- / BBB-	USD	98.63	4.24%
Microsoft Corp 3.50% - 15/11/2042	US594918AR51	Aaa / AAA / AA+	USD	93.39	3.92%
Morgan Stanley 5.75% - 25/01/2021	US61747WAF68	A3 / BBB+ / A	USD	106.06	3.42%
Morgan Stanley 3.125% 05/08/21	CA61746BDT04	A3 / BBB+ / A	CAD	100.65	2.92%
Morgan Stanley 5% - 30/09/2021	XS1115524016	A3 / BBB+ / A	AUD	105.78	3.21%
Morgan Stanley 3.75% - 25/02/2023	US61746BDJ26	A3 / BBB+ / A	USD	100.27	3.69%
Morgan Stanley 4.10% - 22/05/2023 Subord	US61747YDU64	Baa2 / BBB / A-	USD	100.60	3.97%
Morgan Stanley 4.35% - 08/09/2026 Subord	US6174467Y92	Baa2 / BBB / A-	USD	99.47	4.43%
Morgan Stanley 3.625% 20/01/2027	US61746BEF94	A3 / BBB+ / A	USD	96.74	4.07%
Morgan Stanley 3.772% 24/01/2029	US61744YAP34	A3 / BBB+ / A	USD	96.37	4.18%
Morocco 4.5% - 05/10/2020	XS0546649822	NR / BBB- / BBB-	EUR	110.20	0.31%
Morocco 3.5% - 19/06/2024	XS1079233810	NR / BBB- / BBB-	EUR	110.64	1.67%
Morrisons 4.75% - 04/07/2029	XS1083226321	Baa2 / NR / NR	GBP	113.82	3.27%
Mylan Nv 3.125% - 22/11/2028	XS1492458044	Baa3 / BBB- / BBB-	EUR	103.82	2.70%
National Australia Bank 4.5% - 22/01/2019	XS0875304189	Aa3 / AA- / AA-	AUD	101.39	2.58%
National Bank of Australia 3.25% - 11/12/2024	XS1732146185	Aa3 / AA- / NR	AUD	98.22	3.55%
Nationwide 6.75% - 22/07/2020 Subord	XS0527239221	Baa1 / BBB / A-	EUR	114.23	0.37%
Next 4.375% - 02/10/2026	XS0975833319	Baa2 / BBB / NR	GBP	107.04	3.40%
Next plc 3.625% 18/05/2028	XS1410414954	Baa2 / BBB / NR	GBP	99.74	3.66%
NH Hotel Group SA 3.75% 01/10/2023	XS1497527736	Ba3 / BB- / BB	EUR	105.15	2.72%
Nomura Holdings 6.7% - 04/03/2020	US65535HAB50	Baa1 / A- / NR	USD	106.05	3.32%
Paragon Banking Group Plc 6% - 28/08/2024	XS1275325758	NA / NA / BBB	GBP	107.90	4.55%
Pemex 5.5% - 27/06/2044	US71654QBE17	Baa3 / BBB+ / BBB+	USD	86.50	6.59%
Pemex 4.875% - 24/01/2022	US71654QBB77	Baa3 / BBB+ / BBB+	USD	101.85	4.33%
Pemex 8.25% - 02/06/2022	XS0430799725	Baa3 / BBB+ / BBB+	GBP	121.59	2.63%

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Pemex 3.5% - 30/01/2023	US71654QBG64	Baa3 / BBB+ / BBB+	USD	95.23	4.62%
Pemex 4.875% - 18/01/2024	US71654QBH48	Baa3 / BBB+ / BBB+	USD	100.14	4.84%
Pemex 5.5% - 24/02/2025	XS0213101073	Baa3 / BBB+ / BBB+	EUR	116.38	2.83%
Pemex 4.5% - 23/01/2026	US71654QBW15	Baa3 / BBB+ / BBB+	USD	95.38	5.23%
Pemex 3.75% - 16/04/2026	XS1057659838	Baa3 / BBB+ / BBB+	EUR	103.22	3.28%
Pepsico Inc 3.60% -13/08/2042	US713448CC02	A1 / A+ / A	USD	94.06	3.98%
Petrobras 4.375% - 20/05/2023	US71647NAF69	Ba2 / BB- / BB-	USD	98.07	4.81%
Petrobras 6.25% - 17/03/2024	US71647NAM11	Ba2 / BB- / BB-	USD	105.83	5.09%
Petrobras 5.625% - 20/05/2043	US71647NAA72	Ba2 / BB- / BB-	USD	85.88	6.81%
Petrobras 4.75% - 14/01/2025	XS0982711714	Ba2 / BB- / BB-	EUR	110.14	3.06%
Petrobras Global Finance 5.999% - 27/01/2028	USN6945AAK36	Ba2 / BB- / BB-	USD	98.73	6.17%
Petrobras Global Finance 5.375% - 01/10/2029	XS0835891838	Ba2 / BB- / BB-	GBP	99.39	5.44%
Petrobras 6.875% - 20/01/2040	US71645WAQ42	Ba2 / BB- / BB-	USD	98.08	7.05%
Petrobras 7.25% - 17/03/2044	US71647NAK54	Ba2 / BB- / BB-	USD	101.81	7.10%
Peugeot 6% - 19/09/2033	FR0010014845	Ba1 / NR / BB+	EUR	127.25	3.65%
Poland 5% - 23/03/2022	US857524AB80	A2 / BBB+ / A-	USD	106.66	3.18%
Poland 3% - 17/03/2023	US731011AT95	A2 / BBB+ / A-	USD	98.79	3.27%
Portugal 5.125% - 15/10/2024	XS1085735899	Ba1 / NR / BBB	USD	106.27	4.02%
Portugal Telecom 5% - 04/11/2019	XS0462994343	NR / D / C	EUR	15.71	N/A
Provident Financial Plc 8% - 23/10/2019	XS0459028626	Na / Na / BBB-	GBP	104.45	4.88%
Provident Financial 6%-27/09/2021	XS0900863084	NR / NR / BBB-	GBP	99.23	6.25%
Province of NewFoundLand 3.00% -02/06/2026	CA651333FV32	Aa3 / A / NR	CAD	99.91	3.01%
Qantas Airways Ltd 4.40% - 10/10/2023	AU3CB0240059	Baa2 / BBB- / NR	AUD	101.48	4.09%
Rabobank 4.50% - 11/01/2021	US21685WBT36	Aa3 / A+ / AA-	USD	103.27	3.23%
Rabobank 4.25% - 13/10/2021	XS1095588932	Aa3 / A+ / AA-	AUD	104.29	2.93%
Raiffeisen Bank Intl 5.875% - 27/04/2023 Subord	XS0843322750	Baa3 / BBB- / NR	EUR	100.09	-4.56%
Renten Bank 4.25% - 24/01/2023	AU3CB0204543	Aaa / AAA / AAA	AUD	106.30	2.82%
Rickmers 8.875% - 11/06/18	DE000A1TNA39	NR / NR / NR	EUR	2.30	N/A
Romania 2.75% - 29/10/2025	XS1312891549	Baa3 / BBB- / BBB-	EUR	108.50	1.54%
Romania 2.375% 19/04/2027	XS1599193403	Baa3 / BBB- / BBB-	EUR	101.69	2.17%
Romania 2.875% - 26/05/2028	XS1420492792	Baa3 / BBB- / BBB-	EUR	104.60	2.36%
Romania 2.875%- 26/05/2028	XS1420357318	Baa3 / BBB- / BBB-	EUR	104.58	2.36%
Romania 2.50% - 08/02/2030	XS1768067297	Baa3 / BBB- / BBB-	EUR	99.11	2.59%

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Royal Bank of Scotland 5.25% 26/06/2049 Perp.	DE000A0E6C37	Ba3 / B+ / BB-	EUR	101.00	5.20%
Saipem Finance 3.75% - 08/09/2023	XS1487495316	Ba1 / BB+ / NR	EUR	106.35	2.47%
Saipem 2.625% - 07/01/2025	XS1711584430	Ba1 / BB+ / NR	EUR	98.98	2.79%
Santander 4.5% - 17/07/2025	US80282KAE64	Baa3 / BBB+ / BBB+	USD	100.55	4.41%
Santander UK 3.625% - 14/01/2026	XS1345415472	Baa1 / BBB / A	GBP	106.29	2.72%
Santander Holdings USA 4.40% 13/07/2027	US80282KAP12	Baa3 / BBB / BBB+	USD	97.46	4.74%
Sberbank 5.18% - 28/06/2019	XS0799357354	Ba1 / NR / BBB-	USD	101.04	4.26%
Sberbank 6.125% - 07/02/2022	XS0743596040	Ba1 / NR / BBB-	USD	104.31	4.86%
Schaeffler Verwaltung ZW 3.75% - 15/09/2026	XS1490159495	Ba1 / BB- / BB+	EUR	105.13	3.05%
Shell 3.25% - 11/05/2025	US822582BD31	Aa2 / A+ / AA-	USD	98.37	3.51%
Sky 3.75% - 16/09/2024	USG15632AP07	Baa2 / BBB / BBB-	USD	100.36	3.69%
Sky plc 4% - 26/11/2029	XS1141970175	Baa2 / BBB / BBB-	GBP	112.20	2.76%
South Africa 7.25% -15/01/2020	ZAG000024738	Baa3 / BB+ / BB+	ZAR	100.51	6.93%
South Africa 4.665% - 17/01/24	US836205AQ75	Baa3 / BB / BB+	USD	100.06	4.65%
South Africa 3.75% 24/07/2026	XS1090107159	Baa3 / BB / BB+	EUR	107.63	2.70%
Stagecoach Group Plc 4% - 29/09/2025	XS1298002244	Baa2 / BBB- / BBB	GBP	105.26	3.19%
Student Finance Plc 2.6663% - 30/09/2024	XS1527548686	NR / BBB / NR	GBP	99.16	2.81%
Sydney Airport Finance 3.625% 28/04/2026	USQ8809VAH26	Baa1 / BBB+ / NR	USD	96.44	4.15%
Telecom Italia Capital 7.20% -18/07/2036	US87927VAR96	Ba1 / BB+ / BBB-	USD	116.49	5.73%
Telecom Italia Spa 3.00% - 30/09/2025	XS1497606365	Ba1 / BB+ / BBB-	EUR	106.36	2.07%
Telecom Italia 3.625% 25/05/2026	XS1419869885	Ba1 / BB+ / BBB-	EUR	110.29	2.22%
Tesco 5% - 24/03/2023	XS0248392812	Ba1 / BB+ / BB+	GBP	111.23	2.54%
Tesco 5.50% -13/01/2033	XS0159013142	Ba1 / BB+ / BB+	GBP	116.98	3.95%
Teva Pharmaceut Fin BV 3.65% - 10/11/2021	US88165FAF99	Ba2 / BB / BB	USD	94.20	5.47%
Teva Pharma 1.625% - 15/10/2028	XS1439749364	Ba2 / BB / BB	EUR	79.25	4.10%
Thomas Cook Finance 3.875% 15/07/2023	XS1733231663	B1 / B+ / BB-	EUR	102.25	3.40%
Toronto Dom Bank 3.226% - 24/07/24	CA891145T792	Aa2 / AA- / NR	CAD	101.34	2.99%
TP ICAP Plc 5.25% - 26/01/2024	XS1555815494	NR / NR / BBB-	GBP	104.93	4.27%
Tunisia Central Bank 4.5% - 22/06/2020	XS0222293382	B2 / NR / NR	EUR	104.10	2.52%
Turkey 5.125% - 18/05/2020	XS0503454166	Ba2 / NR / BB+	EUR	107.85	1.25%
Turkey 5.625% - 30/03/21	US900123BH29	Ba2 / NR / BB+	USD	103.35	4.39%
Turkey 4.35% - 12/11/2021	XS0993155398	Ba2 / NR / BB+	EUR	108.38	1.89%
Turkey 4.125% - 11/04/2023	XS1057340009	Ba2 / NR / BB+	EUR	107.37	2.53%

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Turkey 7.375% - 05/02/2025	US900123AW05	Ba2 / NR / BB+	USD	110.73	5.46%
Turkey 4.25% - 14/04/2026	US900123CJ75	Ba2 / NR / BB+	USD	90.78	5.70%
Unipol Gruppo 3.5% - 29/11/2027	XS1725580622	Ba2 / NR / BB+	EUR	99.77	3.53%
United States Steel Corp 6.65% 01/06/2037	US912909AD03	B2 / B / BB-	USD	96.17	7.02%
Vale 4.375% - 11/01/22	US91911TAM53	Ba1 / BBB- / BBB+	USD	101.87	3.83%
Vale 5.625% 11/09/2042	US91912EAA38	Ba1 / BBB- / BBB+	USD	105.75	5.21%
Venezuela 7% - 01/12/2018	USP97475AD26	C / D / NR	USD	33.00	N/A
Venezuela 6.00% - 09/12/2020	USP97475AG56	C / D / NR	USD	29.42	N/A
Venezuela 9.25% - 07/05/2028	USP17625AB33	C / D / NR	USD	29.63	N/A
Venezuela 9.375% - 13/01/2034	US922646BL74	C / D / NR	USD	34.35	N/A
Venezuela 7% - 31/03/2038	USP97475AJ95	C / D / NR	USD	31.21	N/A
Verizon Comm 5.15% - 15/09/23	US92343VBR42	Baa1 / BBB+ / A-	USD	107.49	3.61%
Vivat NV 2.375% - 17/05/2024	XS1600704982	NR / NR / BBB-	EUR	104.05	1.67%
Vodafone Group Plc 2.50% - 26/09/2022	US92857WAZ32	Baa1 / BBB+ / BBB+	USD	95.27	3.67%
Wells Fargo 3.46% - 24/01/2023	CA94975ZBN56	A2 / A- / NR	CAD	102.05	2.99%
William Partners 4% - 15/09/2025	US96949LAB18	Baa3 / BBB / BBB-	USD	97.54	4.39%
Xerox Corporation 3.625% - 15/03/2023	US984121CQ49	Baa3 / BBB- / BBB-	USD	96.90	4.33%
Yorkshire Building Society 3.5% 21/04/2026	XS1397887537	A3 / NR / A-	GBP	106.51	2.59%
YPF Sociedad Anonima 8.50% - 28/07/2025	USP989MJBE04	B2 / NR / B	USD	111.25	6.53%

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