



FINCO TREASURY MANAGEMENT LIMITED

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

Bid Prices of Debt Securities as at 23/07/2018

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	108.56	2.60%
A2D Funding II Plc 4.50%- 30/09/2026	XS1103286305	NR / NR / A+	GBP	110.53	3.04%
A2Dominion 3.5% 15/11/2028	XS1517173149	NR / NR / A+	GBP	102.02	3.27%
Abbott Laboratories 3.75% 30/11/2026	US002824BF69	Baa2 / BBB / NR	USD	98.80	3.92%
AIG 6.4% - 15/12/2020	US026874BW66	Baa1 / BBB+ / BBB+	USD	107.01	3.32%
AIG 4.125% - 15/02/2024	US026874CY14	Baa1 / BBB+ / BBB+	USD	100.99	3.92%
AIG 3.90% - 01/04/2026	US026874DH71	Baa1 / BBB+ / BBB+	USD	97.58	4.27%
AIG 4.20% - 01/04/2028	US026874DK01	Baa1 / BBB+ / BBB+	USD	98.67	4.37%
Air Berlin 8.25% - 19/04/2018	DE000AB100B4	NR / NR / NR	EUR	0.44	N/A
Air France KLM 3.75% - 12/10/2022	FR0013212958	NR / NR / NR	EUR	105.10	2.46%
Air Lease 4.25% 15/09/2024	US00912XAN49	NR / BBB / BBB	USD	99.01	4.44%
Arconic Inc 5.4% - 15/04/2021	US013817AV33	Ba2 / BBB- / BB+	USD	101.89	4.65%
Arconic Inc 5.125% - 01/10/2024	US013817AW16	Ba2 / BBB- / BB+	USD	99.92	5.14%
Arconic Inc 5.95% - 01/02/2037	US013817AK77	Ba2 / BBB- / BB+	USD	98.73	6.06%
Ally 4.125% - 13/02/2022	US02005NAY67	NR / BB+ / BB+	USD	98.28	4.66%
Altareit Sca 2.875% - 02/07/2025	FR0013346814	NA / BBB / NA	EUR	98.97	3.04%
American Campus 3.625% - 15/11/2027	US024836AD05	Baa2 / BBB / NR	USD	93.68	4.46%
Anglogold Hldgs 5.125% - 01/08/2022	US03512TAC53	Baa3 / BB+ / NR	USD	102.20	4.52%
Anglogold Hldgs 6.50% - 15/04/2040	US03512TAB70	Baa3 / BB+ / NR	USD	100.26	6.48%
AP Moeller-Maersk 3.875% - 28/09/2025	USK0479SAE83	Baa2 / BBB / NR	USD	95.20	4.67%
Apple Inc 3.70% - 28/08/2022	AU3CB0232296	Aa1 / AA+ / NR	AUD	102.77	2.98%
Apple 2.5% - 09/02/2025	US037833AZ38	Aa1 / AA+ / NR	USD	94.03	3.53%
Apple 3.85% - 04/08/2046	US037833CD08	Aa1 / AA+ / NR	USD	95.00	4.15%
Arcelormittal 5.25% - 05/08/2020 Variable rate	US03938LAQ77	Baa3 / BBB- / BBB-	USD	103.26	3.57%
Arcelormittal 5.50% - 01/03/2021 Variable rate	US03938LAU89	Baa3 / BBB- / BBB-	USD	104.00	3.87%
Arcelormittal 6.25% - 25/02/2022 Variable rate	US03938LAX29	Baa3 / BBB- / BBB-	USD	106.63	4.24%
Arcelormittal 7% - 15/10/2039 Variable rate	US03938LAP94	Baa3 / BBB- / BBB-	USD	112.51	5.95%
Argentina 2.50%- 31/12/2038	US040114GK09	B2 / B+ / NR	USD	59.52	8.21%

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Argentina 7.82% - 31/12/2033	XS0205545840	B2 / B+ / NR	EUR	100.01	7.81%
Argentina 2.26% - 31/12/2038	XS0205537581	B2 / B+ / NR	EUR	60.44	7.54%
AroundTown SA 3.00% -16/10/2029	XS1700429308	NR / BBB+ / NR	GBP	95.15	3.53%
AT & T Inc 2.60% - 17/12/2029	XS1144088165	Baa2 / BBB / A-	EUR	103.65	2.23%
Aurizon Network PTY 3.125% - 01/06/26	XS1418788599	Baa1 / BBB+ / NR	EUR	109.20	1.85%
Ausnet Services Holdings 4.20% - 21/08/2028	AU3CB0250751	A3 / A- / Na	AUD	99.16	4.30%
ANZ 3.25% - 03/06/2020	AU3CB0230100	Aa3 / AA- / NR	AUD	100.92	2.74%
Ball Corp 4.375% - 15/12/2023	XS1330978567	Ba1 / BB+ / BB+	EUR	112.43	1.93%
Bank of America 5% - 13/05/2021	US06051GEH83	A3 / A- / A+	USD	104.32	3.37%
Bank of America 3.3% - 11/01/2023	US06051GEU94	A3 / A- / A+	USD	98.51	3.67%
Bank of America 4.1% - 24/07/2023	US06053FAA75	A3 / A- / A+	USD	101.65	3.74%
Bank of America 2.3% 25/07/25	XS1458411276	A3 / A- / A+	GBP	98.21	2.58%
Bank of America 3.824% - 20/01/2028	US06051GGF00	A3 / A- / A+	USD	97.03	4.22%
Bank of Ireland 7.375% - 29/12/2049 Perp	XS1248345461	Ba3 / BB- / NR	EUR	107.59	6.76%
Banque PSA 5.75% - 04/04/2021	USF0819HE459	A3 / NR / NR	USD	104.64	3.92%
Barclays 6% - 14/01/2021 Subord	XS0525912449	Ba1 / BBB- / A-	EUR	111.70	1.17%
Barclays 6.625% - 30/03/2022 Subord	XS0611398008	Ba1 / BBB- / A-	EUR	118.05	1.54%
Barclays 4.375% - 12/01/2026	US06738EAN58	Baa3 / BBB / A	USD	96.90	4.88%
Barclays 5.75% - 14/09/2026 Subord	XS0134886067	Ba1 / BBB- / A-	GBP	114.46	3.66%
Barclays 3.25% 12/02/2027	XS1472663670	Baa3 / BBB / A	GBP	98.10	3.51%
Barclays 6.278% - 29/12/2049 Subord	US06738C8284	Ba3 / BB / BB+	USD	106.38	4.90%
Barclays Var - 15/3/2049 Perp.	XS0214398199	Ba3 / BB / BB+	EUR	99.32	0.46%
Biogen 4.05% - 15/09/2025	US09062XAF06	Baa1 / A- / NR	USD	100.62	3.95%
BNP Paribas 5% - 15/01/2021	US05567LT315	Aa3 / A / NR	USD	103.57	3.48%
BNP Paribas 5.75% - 24/01/2022 Subord	XS0142073419	Baa2 / BBB+ / A	GBP	111.98	2.16%
BNP 4.875% - 29/10/2049 Perp	FR0010239319	Ba1 / BBB- / BBB	EUR	100.95	4.83%
Bombardier 6.125% - 15/05/2021	XS0552915943	Caa1 / B- / B	EUR	109.60	2.56%
Bombardier 6% - 15/10/2022	USC10602AY36	Caa1 / B- / B	USD	100.63	5.83%
Bombardier Inc. 6.125% - 15/01/23	USC10602AW79	Caa1 / B- / B	USD	101.19	5.82%
Bombardier 6.125% - 15/01/2023	US097751BF74	Caa1 / B- / B	USD	101.06	5.85%
BP Capital 2.5% - 06/11/2022	US05565QCB23	A1 / A- / A	USD	96.31	3.43%
BRF SA 2.75% - 03/06/2022	XS1242327168	Ba2 / BB+ / BBB-	EUR	96.63	3.70%
Bupa 6.125% - 29/12/2049 Perp.	XS0208374891	A3 / NR / BBB+	GBP	106.14	3.58%

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Campbell Soup Co 4.15% - 15/03/2028	US134429BG35	Baa2 / BBB / NA	USD	95.47	4.74%
Canadian Province of Alberta 2.35% - 01/06/2025	CA013051DQ75	Aa1 / A+ / NR	CAD	97.85	2.70%
Canadian Province of Alberta 2.20% - 01/06/2026	CA013051DT15	Aa1 / A+ / NR	CAD	95.92	2.78%
Commonwealth Bank of Australia 4.75% - 10/06/2025	XS1041115137	Aa3 / AA- / AA-	AUD	103.77	2.66%
Commonwealth Bank of Australia 3.15% - 19/09/2025	US2027A1JT52	Aa3 / AA- / AA-	USD	92.92	4.08%
CBS 3.5% - 15/01/2025	US124857AP86	Baa2 / BBB / BBB	USD	95.69	4.27%
Cellnex Telecom SA 2.875% - 18/04/2025	XS1551726810	NR / BB+ / BBB-	EUR	101.63	2.61%
Cimic Finance Usa 5.95% - 13/11/2022 (Leighton)	USQ55038AA33	Baa2 / BBB / NR	USD	104.98	4.66%
Citigroup 5.125% - 12/12/18 Subord	XS0173603969	Baa3 / BBB / A-	GBP	101.39	1.45%
Citigroup 3.375% - 01/03/2023	US172967GL98	Baa1 / BBB+ / A	USD	98.38	3.76%
Citigroup 3.875% - 25/10/2023	US172967HD63	Baa1 / BBB+ / A	USD	100.27	3.82%
Citigroup 7% - 01/12/25	US172967AQ40	Baa1 / BBB+ / A	USD	115.55	4.49%
Citigroup 4.5% - 03/03/2031 Subord	XS0245936496	Baa3 / BBB / A-	GBP	109.07	3.59%
Cleveland-Cliffs Inc 6.25% - 01/10/2040	US18683KAC53	Caa1 / CCC+ / NR	USD	83.47	7.83%
Colombia 3.875% 22/03/2026	XS1385239006	Baa2 / BBB- / BBB	EUR	113.77	1.92%
Commerzbank 6.375% - 22/03/2019 Subord	DE000CB83CE3	Ba1 / BBB- / BBB	EUR	104.03	0.23%
Commerzbank 6.625% - 30/08/2019 Subord	XS0101360161	Ba1 / BBB- / BBB	GBP	105.21	1.78%
Commerzbank 7.75% - 16/03/2021 Subord	DE000CB83CF0	Ba1 / BBB- / BBB	EUR	117.11	1.13%
ConocoPhillips 4.95% 15/03/2026	US20826FAQ90	Baa1 / A- / A-	USD	107.51	3.81%
Credit Suisse 5.4% - 14/01/2020 Subord	US22546QAD97	Baa3 / BBB / BBB+	USD	102.65	3.53%
Credit Suisse 1.70% - 23/08/2021(Variable)	CH0243349740	Baa2 / BBB+ / A-	USD	98.09	3.14%
Credit Suisse 5.75% 18/09/2025, Call 2020 Subord	XS0972523947	NR / BBB / BBB	EUR	109.60	3.24%
Croatia 3.875% - 30/05/2022	XS1028953989	Ba2 / BB+ / BB+	EUR	111.51	0.82%
Croatia 3% - 11/03/2025	XS1117298916	Ba2 / BB+ / BB+	EUR	108.05	1.70%
Croatia 3% 20/03/2027	XS1428088626	Ba2 / BB+ / BB+	EUR	105.47	2.30%
Croatia 2.75% - 27/01/2030	XS1713475306	Ba2 / BB+ / BB+	EUR	100.30	2.72%
Debenhams 5.25% - 15/07/2021	XS1081972850	B1 / B+ / NR	GBP	78.63	14.33%
Deutsche Bank AG 6% - 30/04/2049 Perp	DE000DB7XHP3	B1 / B+ / BB-	EUR	92.95	5.57%
Dow Chemical 3.5% - 01/10/2024	US260543CJ01	Baa2 / BBB / BBB	USD	97.63	3.94%
DirectTV 3.95% - 15/01/2025	US25460CAA18	NR / BBB / A-	USD	97.19	4.46%
Ebay 4% - 15/07/2042	US278642AF09	Baa1 / BBB+ / BBB	USD	84.80	5.11%
El Puerto De Liverpool 3.875% - 06/10/2026	USP3691NBF61	NR / BBB+ / BBB+	USD	93.41	4.86%
Embraer 5.05% - 15/06/2025	US29082HAA05	Ba1 / BBB / BBB-	USD	100.89	4.89%

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Emirates 4.85% - 12/10/2027	AU3CB0247740	A3 / NR / A+	AUD	102.95	4.45%
Enel 5.625% - 14/08/2024	XS0452188054	Baa2 / BBB+ / BBB+	GBP	116.26	2.68%
EI Group Plc 6.375% - 26/09/2031	XS0143315140	B1 / BB- / NR	GBP	110.06	5.30%
Equinix 2.875% 01/10/2025	XS1679781424	B1 / BB+ / BB	EUR	96.43	3.44%
Eurofima 5.5% - 30/06/20	AU300EF20086	Aa1 / AA+ / NR	AUD	105.63	2.49%
EIB 12.50% - 27/03/2021	XS1799047565	Aaa / AAA / AAA	TRY	87.43	N/A
EIB 7.50% - 15/01/2020	XS0984173624	Aaa / AAA / AAA	ZAR	99.67	7.69%
EIB 6.00% - 06/08/2020	AU3CB0155620	Aaa / AAA / AAA	AUD	107.09	2.41%
EIB 7.50% - 10/09/2020	XS1105947714	Aaa / AAA / AAA	ZAR	99.36	7.82%
EIB 8.5% - 17/09/2024	XS1110395933	Aaa / AAA / AAA	ZAR	100.31	8.43%
EIB 2.9% 17/10/2025	AU3CB0228823	Aaa / AAA / AAA	AUD	98.30	3.17%
EIB 1% - 21/09/2026	XS1490724975	Aaa / AAA / AAA	GBP	95.77	1.56%
EIB 8.125% - 21/12/2026	XS1167524922	Aaa / AAA / AAA	ZAR	98.13	8.43%
Fairfax Finl Hldgs Ltd 2.75% - 29/03/2028	XS1794675931	Baa3 / BBB- / NR	EUR	99.88	2.76%
FCC Aqualia SA 2.629% - 08/06/2027	XS1627343186	NA / NA / BBB-	EUR	100.37	2.58%
Fiat 4.75% - 22/03/2021	XS1048568452	Ba3 / BB+ / BB	EUR	109.73	1.02%
Fiat 5.25% - 15/04/2023	USN31738AB82	Ba3 / BB+ / BB	USD	101.31	4.93%
Fiat 3.75% 29/03/2024	XS1388625425	Ba3 / BB+ / BB	EUR	107.57	2.31%
Fidelity International 6.75% - 19/10/2020	XS0550437288	Baa1 / BBB+ / NR	GBP	110.35	1.97%
Leonardo Spa 4.875% - 24/03/25	XS0215093534	Ba1 / BB+ / BBB-	EUR	114.22	2.53%
Ford Motor Co 4.346% - 08/12/2026	US345370CR99	Baa2 / BBB / BBB	USD	97.91	4.65%
Ford Motor Company 4.75% - 15/01/2043	US345370CQ17	Baa2 / BBB / BBB	USD	88.42	5.63%
Gaz Capital 8.625% - 28/04/2034	XS0191754729	Baa3 / BBB- / BBB-	USD	125.18	6.11%
Gazprom 3.125% - 17/11/2023	XS1521039054	Baa3 / BBB- / BBB-	EUR	104.58	2.20%
Gazprom SA 4.25% - 06/04/2024	XS1592279522	Baa3 / BBB- / BBB-	GBP	101.89	3.88%
Gazprom 2.25% - 22/11/2024	XS1721463500	Baa3 / BBB- / BBB-	EUR	99.37	2.36%
Gazprom 4.364% - 21/03/2025	XS0906949523	Baa3 / BBB- / BBB-	EUR	111.15	2.52%
Gazprom 2.50% - 21/03/2026	XS1795409082	Baa3 / BBB- / BBB-	EUR	98.08	2.78%
General Electric 6% - 15/03/19	AU300GCAF087	A2 / A / A	AUD	102.08	2.70%
General Mills Inc 4.20% - 17/04/2028	US370334CG79	Baa2 / BBB / Na	USD	98.87	4.34%
General Motors 4% - 01/04/2025	US37045VAG59	Baa3 / BBB / BBB	USD	97.47	4.44%
General Motors 4.3% - 13/07/2025	US37045XAZ96	Baa3 / BBB / BBB	USD	98.39	4.57%
General Motors Co 4% - 06/10/2026	US37045XBQ88	Baa3 / BBB / BBB	USD	95.34	4.69%

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Glencore Xstrata Fin Can 4%- 25/10/22	USC98874AM93	Baa2 / BBB+ / NR	USD	99.78	4.31%
Glencore Xstrata Fin 4.125% - 30/05/23	XS0938722666	Baa2 / BBB+ / NR	USD	98.57	4.46%
Glencore 4.625% - 29/04/24	XS1028955844	Baa2 / BBB+ / NR	USD	99.99	4.63%
Glencore Funding 4%- 16/04/2025	XS1218432349	Baa2 / BBB+ / NR	USD	95.80	4.73%
GlobalWorth Real Estate 3.00% - 29/03/2025	XS1799975922	Ba1 / BB+ / BBB-	EUR	99.84	3.03%
Goldman Sachs 5.25% - 27/07/2021	US38141GGQ10	A3 / BBB+ / A	USD	104.85	3.53%
Goldman Sachs 4.7% - 08/09/2021	AU3CB0223741	A3 / BBB+ / A	AUD	104.43	3.20%
Goldman Sachs 3.625% - 22/01/2023	US38141GRD87	A3 / BBB+ / A	USD	99.45	3.76%
Goodyear Tire & Rubber 7% - 15/03/2028	US382550AD35	B1 / BB / BB	USD	103.30	6.53%
Grainger Plc 3.375% - 24/04/2028	XS1790055229	NA / BBB- / NA	GBP	99.71	3.41%
Greece 3% - 24/02/2023	GR0128010676	NR / B+ / B	EUR	99.38	3.83%
HBOS Capital Funding 6.85% Perp.	XS0165483164	Baa3 / BB / BBB-	USD	100.74	6.80%
Heathrow Finance 5.75% - 01/03/2025	XS1120937617	Ba3 / NR / BB+	GBP	107.98	4.35%
Heathrow Finance 3.875% 01/03/2027	XS1622694617	Ba3 / NR / BB+	GBP	95.44	4.52%
HP Inc 3.75% - 01/12/2020	US428236BF92	Baa2 / BBB / BBB+	USD	100.83	3.38%
HP Inc 4.3% - 01/06/21	US428236BM44	Baa2 / BBB / BBB+	USD	102.11	3.51%
HP Inc 4.375% - 15/09/21	US428236BQ57	Baa2 / BBB / BBB+	USD	102.34	3.58%
HP Inc 4.65% - 09/12/2021	US428236BV43	Baa2 / BBB / BBB+	USD	103.26	3.61%
HP Inc 4.05% - 15/09/22	US428236BX09	Baa2 / BBB / BBB+	USD	101.38	3.69%
HSBC 4.125% - 12/08/2020	USG4639DVV48	Aa3 / AA- / AA-	USD	101.49	3.36%
HSBC Holdings 5.1% - 05/04/2021	US404280AK50	A2 / A / AA-	USD	104.04	3.51%
HSBC 4% - 30/03/2022	US404280AN99	A2 / A / AA-	USD	101.24	3.64%
HSBC 6.50% - 07/07/2023 Subord	XS0088317853	Baa1 / A- / A+	GBP	118.58	2.47%
HSBC Holdings Plc 4.75% perp	XS1640903701	Baa3 / N/a / BBB	EUR	97.53	4.49%
HSBC 5.75% - 20/12/2027 Subord	XS0159497162	A3 / BBB+ / A+	GBP	117.72	3.50%
HSBC 5.844% 2049 Perp.	XS0179407910	Baa3 / BBB / BBB+	GBP	124.83	2.94%
HSBC 5.375% - 22/08/2033 Subord	XS0174470764	Baa1 / A- / A+	GBP	121.39	3.52%
Hungary 5.375% - 21/02/2023	US445545AH91	Baa3 / BBB- / BBB-	USD	106.45	3.82%
Hyatt Hotels 4.85% 15/03/2026	US448579AF96	Baa2 / BBB / NR	USD	103.43	4.32%
Hyundai Capital America 2.75% - 27/09/2026	US44891CAK99	Baa1 / A- / N/a	USD	87.67	4.58%
NEX Group Plc 5.5% - 31/07/2018	XS0805454872	Baa3 / NR / BBB	GBP	99.91	10.48%
ILFC 4.625% - 15/04/2021	US459745GQ28	Baa3 / BBB- / BBB-	USD	101.98	3.85%
Imperial Brands Finance 7.75% - 24/06/2019	XS0435179618	Baa3 / BBB / BBB	GBP	105.70	1.43%

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Imperial Tobacco Fin 4.25% - 21/07/2025	USG4721VNU46	Baa3 / BBB / BBB	USD	99.70	4.30%
Indonesia 3.375% - 30/07/2025	XS1268430201	Baa2 / BBB- / BBB	EUR	108.78	2.02%
Indonesia 3.75% 14/06/2028	XS1432493440	Baa2 / BBB- / BBB	EUR	112.20	2.35%
Ineos Finance 2.125% - 15/11/2025	XS1577947440	Ba1 / BB+ / BBB-	EUR	96.18	2.70%
Inmobiliaria Colonial 2.5% - 28/11/2029	XS1725678194	NR / BBB / NR	EUR	98.18	2.69%
Innogy Finance BV 5.625% - 06/12/2023	XS0170732738	Baa2 / BBB / A-	GBP	117.61	2.12%
International Personal Finance Plc 6.125% - 08/05/2	XS0919406800	NR / NR / BB	GBP	99.92	6.17%
International Personal Finance Plc 5.75% - 07/04/21	XS1054714248	NR / NR / BB	EUR	93.81	8.38%
Intel Corp 4% - 01/12/2022	AU3CB0234409	A1 / A+ / A+	AUD	103.38	3.16%
Intermediate Capital Group 5.00% - 24/03/2023	XS1200576699	NA / BBB- / BBB-	GBP	103.23	4.23%
IBRD 12% - 15/03/2023	XS1791714147	Aaa / AAA / AAA	TRY	84.03	N/A
Investec 4.5% - 05/05/2022	XS1227242630	Baa1 / NR / NR	GBP	107.20	2.48%
Italy 6.875% - 27/09/23	US465410AH18	Baa2 / NR / BBB	USD	110.33	4.61%
Italy 6% - 04/08/2028	XS0089572316	Baa2 / NR / BBB	GBP	118.83	3.72%
JBS USA LLC 5.875% - 15/07/2024	USU0901CAG51	B1 / B+ / NR	USD	96.26	6.64%
JP Morgan 4.40% - 22/07/2020	US46625HHS22	A3 / A- / AA-	USD	102.17	3.27%
JP Morgan 3.875% - 10/09/2024 Subord	US46625HJY71	Baa1 / BBB+ / A+	USD	98.92	4.08%
Juniper 4.35% - 15/06/2025	US48203RAJ32	Baa2 / BBB / NR	USD	99.69	4.40%
Kellogg Co 3.40% - 15/11/2027	US487836BU10	Baa2 / BBB / BBB	USD	93.53	4.25%
KFW 6.25% - 19/05/2021	AU0000KFWHR2	Aaa / AAA / AAA	AUD	110.10	2.51%
Ladbrokes 5.125% - 16/09/2022	XS1066478014	NR / BB / BB	GBP	103.77	4.12%
Lazard Group 3.625% - 01/03/2027	US52107QAH83	Baa3 / A- / BBB+	USD	93.60	4.53%
Legg Mason 4.75% 15/03/2026	US524901AV77	Baa1 / BBB / NR	USD	101.58	4.50%
Levi Strauss & Co (Global) 3.375%- 15/03/2027	XS1602130947	Ba2 / BB+ / BB	EUR	102.91	2.99%
Liberty Living Finance 3.375% - 28/11/2029	XS1721762679	Baa2 / BBB / NR	GBP	100.22	3.35%
Liberty Mutual Group Inc 2.75% - 04/05/2026	XS1403499848	Baa2 / BBB / BBB-	EUR	105.91	1.92%
Lloyds 4.25% - 28/08/2025	AU3CB0232346	Aa3 / A+ / A+	AUD	101.24	4.05%
Macedonia 2.75% - 18/01/2025	XS1744744191	NR / BB- / BB	EUR	99.81	2.78%
Macquarie 6% - 14/01/20	US55608JAC27	A3 / BBB / A-	USD	103.75	3.36%
Macquarie 6% - 14/01/2020	US55608KAB17	A3 / BBB / A-	USD	103.76	3.36%
Macquarie 6.25% - 14/01/2021	US55608KAD72	A3 / BBB / A-	USD	105.61	3.85%
Macquarie 6.625% - 07/04/2021	US55608YAA38	Baa2 / BBB / A-	USD	106.74	3.96%
Macquarie 3.9% - 15/01/2026	US55608RAW07	A2 / A / A	USD	97.92	4.23%

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Marks & Spencer 6.125% - 06/12/2021	XS0715454079	Baa3 / BBB- / BBB-	GBP	112.91	2.11%
Marks & Spencer 3% 08/12/2023	XS1531151253	Baa3 / BBB- / BBB-	GBP	101.48	2.70%
Marks & Spencer 4.75% - 12/06/2025	XS0863523030	Baa3 / BBB- / BBB-	GBP	109.20	3.24%
S & P Global Inc 4.4% - 15/02/2026	USU75091AD75	Baa1 / NR / NR	USD	102.42	4.02%
Medical Properties Trust 4% - 19/08/2022	XS1278084147	Ba1 / BBB- / NR	EUR	108.93	1.71%
Medical Properties Trust 3.325% - 24/03/2025	XS1523028436	Ba1 / BBB- / NR	EUR	102.36	2.93%
Mexico 6.75% - 06/02/2024	XS0184889490	A3 / BBB+ / BBB+	GBP	119.74	2.84%
Mexico 3.375% - 23/02/2031	XS1369323149	A3 / BBB+ / BBB+	EUR	111.00	2.35%
Michael Kors USA Inc 4% - 01/11/2024	USU59327AA11	Baa3 / BBB- / BBB-	USD	96.41	4.67%
Microsoft Corp 3.50% - 15/11/2042	US594918AR51	Aaa / AAA / AA+	USD	94.01	3.88%
Morgan Stanley 5.75% - 25/01/2021	US61747WAF68	A3 / BBB+ / A	USD	105.51	3.43%
Morgan Stanley 3.125% 05/08/21	CA61746BDT04	A3 / BBB+ / A	CAD	100.47	2.96%
Morgan Stanley 5% - 30/09/2021	XS1115524016	A3 / BBB+ / A	AUD	105.57	3.14%
Morgan Stanley 3.75% - 25/02/2023	US61746BDJ26	A3 / BBB+ / A	USD	100.00	3.75%
Morgan Stanley 4.10% - 22/05/2023 Subord	US61747YDU64	Baa2 / BBB / A-	USD	100.37	4.01%
Morgan Stanley 4.35% - 08/09/2026 Subord	US6174467Y92	Baa2 / BBB / A-	USD	98.61	4.56%
Morgan Stanley 3.625% 20/01/2027	US61746BEF94	A3 / BBB+ / A	USD	96.05	4.18%
Morgan Stanley 3.772% 24/01/2029	US61744YAP34	A3 / BBB+ / A	USD	95.82	4.25%
Morocco 4.5% - 05/10/2020	XS0546649822	NR / BBB- / BBB-	EUR	109.03	0.37%
Morocco 3.5% - 19/06/2024	XS1079233810	NR / BBB- / BBB-	EUR	110.45	1.63%
Morrisons 4.75% - 04/07/2029	XS1083226321	Baa2 / NR / NR	GBP	115.47	3.07%
Mylan Nv 3.125% - 22/11/2028	XS1492458044	Baa3 / BBB- / BBB-	EUR	104.70	2.60%
National Australia Bank 4.5% - 22/01/2019	XS0875304189	Aa3 / AA- / AA-	AUD	100.99	2.42%
National Australia Bank 3.25% - 11/12/2024	XS1732146185	Aa3 / AA- / AA-	AUD	99.47	3.34%
Nationwide 6.75% - 22/07/2020 Subord	XS0527239221	Baa1 / BBB / A-	EUR	113.07	0.17%
Next 4.375% - 02/10/2026	XS0975833319	Baa2 / BBB / NR	GBP	107.10	3.37%
Next 3.625% 18/05/2028	XS1410414954	Baa2 / BBB / NR	GBP	100.33	3.58%
NH Hotel Group SA 3.75% 01/10/2023	XS1497527736	Ba3 / BB- / BB	EUR	104.48	2.81%
Nomura Holdings 6.7% - 04/03/2020	US65535HAB50	Baa1 / A- / NR	USD	105.12	3.40%
Paragon Banking Group Plc 6% - 28/08/2024	XS1275325758	NA / NA / BBB	GBP	108.20	4.45%
Pemex 5.5% - 27/06/2044	US71654QBE17	Baa3 / BBB+ / BBB+	USD	85.75	6.66%
Pemex 4.875% - 24/01/2022	US71654QBB77	Baa3 / BBB+ / BBB+	USD	100.98	4.57%
Pemex 8.25% - 02/06/2022	XS0430799725	Baa3 / BBB+ / BBB+	GBP	118.27	3.14%

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Pemex 3.5% - 30/01/2023	US71654QBG64	Baa3 / BBB+ / BBB+	USD	95.11	4.71%
Pemex 4.875% - 18/01/2024	US71654QBH48	Baa3 / BBB+ / BBB+	USD	99.22	5.04%
Pemex 5.5% - 24/02/2025	XS0213101073	Baa3 / BBB+ / BBB+	EUR	111.95	3.44%
Pemex 4.5% - 23/01/2026	US71654QBW15	Baa3 / BBB+ / BBB+	USD	94.06	5.48%
Pemex 3.75% - 16/04/2026	XS1057659838	Baa3 / BBB+ / BBB+	EUR	99.72	3.79%
Pemex 4.75% - 26/02/2029	XS1824424706	NA / BBB+ / BBB+	EUR	100.75	4.66%
Pepsico Inc 3.60% -13/08/2042	US713448CC02	A1 / A+ / A	USD	92.30	4.11%
Petrobras 4.375% - 20/05/2023	US71647NAF69	Ba2 / BB- / BB-	USD	96.13	5.29%
Petrobras 6.25% - 17/03/2024	US71647NAM11	Ba2 / BB- / BB-	USD	101.68	5.89%
Petrobras 5.625% - 20/05/2043	US71647NAA72	Ba2 / BB- / BB-	USD	85.59	6.84%
Petrobras 4.75% - 14/01/2025	XS0982711714	Ba2 / BB- / BB-	EUR	105.35	3.80%
Petrobras 5.999% - 27/01/2028	USN6945AAK36	Ba2 / BB- / BB-	USD	94.13	6.85%
Petrobras 5.375% - 01/10/2029	XS0835891838	Ba2 / BB- / BB-	GBP	93.93	6.14%
Petrobras 6.875% - 20/01/2040	US71645WAQ42	Ba2 / BB- / BB-	USD	95.00	7.34%
Petrobras 7.25% - 17/03/2044	US71647NAK54	Ba2 / BB- / BB-	USD	97.32	7.49%
Peugeot 6% - 19/09/2033	FR0010014845	Ba1 / NR / BB+	EUR	125.70	3.75%
Poland 5% - 23/03/2022	US857524AB80	A2 / BBB+ / A-	USD	105.55	3.38%
Poland 3% - 17/03/2023	US731011AT95	A2 / BBB+ / A-	USD	98.13	3.44%
Portugal 5.125% - 15/10/2024	XS1085735899	Ba1 / NR / BBB	USD	104.32	4.33%
Portugal Telecom 5% - 04/11/2019	XS0462994343	NR / D / C	EUR	3.50	N/A
Provident Financial 6%-27/09/2021	XS0900863084	NR / NR / BBB-	GBP	101.11	5.61%
Province of NewFoundLand 3.00% -02/06/2026	CA651333FV32	Aa3 / A / NR	CAD	100.53	2.92%
Qantas Airways Ltd 4.40% - 10/10/2023	AU3CB0240059	Baa2 / BBB- / NR	AUD	100.76	4.23%
Rabobank 4.50% - 11/01/2021	US21685WBT36	Aa3 / A+ / AA-	USD	102.64	3.37%
Rabobank 4.25% - 13/10/2021	XS1095588932	Aa3 / A+ / AA-	AUD	104.44	2.79%
Renten Bank 4.25% - 24/01/2023	AU3CB0204543	Aaa / AAA / AAA	AUD	106.30	2.75%
Rickmers 8.875% - 11/06/18	DE000A1TNA39	NR / NR / NR	EUR	2.70	N/A
Romania 2.375% 19/04/2027	XS1599193403	Baa3 / BBB- / BBB-	EUR	100.65	2.29%
Romania 2.875% - 26/05/2028	XS1420492792	Baa3 / BBB- / BBB-	EUR	102.94	2.53%
Romania 2.875%- 26/05/2028	XS1420357318	Baa3 / BBB- / BBB-	EUR	102.94	2.53%
Romania 2.50% - 08/02/2030	XS1768067297	Baa3 / BBB- / BBB-	EUR	96.76	2.83%
Royal Bank of Scotland 5.25% 26/06/2049 Perp.	DE000A0E6C37	Ba2 / B+ / BB-	EUR	100.45	5.23%
Saipem 3.75% - 08/09/2023	XS1487495316	Ba1 / BB+ / NR	EUR	105.19	2.65%

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Saipem 2.625% - 07/01/2025	XS1711584430	Ba1 / BB+ / NR	EUR	97.49	3.06%
Santander 4.5% - 17/07/2025	US80282KAE64	Baa3 / BBB+ / BBB+	USD	98.61	4.74%
Santander 3.625% - 14/01/2026	XS1345415472	Baa1 / BBB / A	GBP	104.51	2.95%
Santander Holdings USA 4.40% 13/07/2027	US80282KAP12	Baa3 / BBB / BBB+	USD	96.12	4.94%
Sberbank 5.18% - 28/06/2019	XS0799357354	Ba1 / NR / BBB-	USD	101.53	3.48%
Sberbank 6.125% - 07/02/2022	XS0743596040	Ba1 / NR / BBB-	USD	104.72	4.66%
Schaeffler Verwaltung ZW 3.75% - 15/09/2026	XS1490159495	Ba1 / BB- / BB+	EUR	101.10	3.59%
Shell 3.25% - 11/05/2025	US822582BD31	Aa2 / A+ / AA-	USD	98.01	3.58%
Sky 3.75% - 16/09/2024	USG15632AP07	Baa2 / BBB / BBB-	USD	99.04	3.93%
Sky plc 4% - 26/11/2029	XS1141970175	Baa2 / BBB / BBB-	GBP	111.54	2.80%
South Africa 7.25% -15/01/2020	ZAG000024738	Baa3 / BB+ / BB+	ZAR	99.66	7.50%
South Africa 4.665% - 17/01/24	US836205AQ75	Baa3 / BB / BB+	USD	99.60	4.75%
South Africa 3.75% 24/07/2026	XS1090107159	Baa3 / BB / BB+	EUR	107.02	2.76%
Stagecoach Group Plc 4% - 29/09/2025	XS1298002244	Baa2 / BBB- / BBB	GBP	104.64	3.26%
Student Finance Plc 2.6663% - 30/09/2024	XS1527548686	NR / BBB / NR	GBP	99.24	2.80%
Sydney Airport Finance 3.625% 28/04/2026	USQ8809VAH26	Baa1 / BBB+ / NR	USD	95.72	4.28%
Telecom Italia 7.20% -18/07/2036	US87927VAR96	Ba1 / BB+ / BBB-	USD	105.34	6.69%
Telecom Italia 3.625% 25/05/2026	XS1419869885	Ba1 / BB+ / BBB-	EUR	105.34	2.85%
Tesco 5% - 24/03/2023	XS0248392812	Ba1 / BB+ / BB+	GBP	110.48	2.58%
Tesco 5.50% -13/01/2033	XS0159013142	Ba1 / BB+ / BB+	GBP	117.42	3.90%
Teva Pharmaceut Fin BV 3.65% - 10/11/2021	US88165FAF99	Ba2 / BB / BB	USD	96.20	4.91%
Teva Pharma 1.625% - 15/10/2028	XS1439749364	Ba2 / BB / BB	EUR	80.38	4.00%
Thomas Cook Finance 3.875% 15/07/2023	XS1733231663	B1 / B+ / BB-	EUR	100.65	3.73%
Toronto Dom Bank 3.226% - 24/07/24	CA891145T792	Aa1 / AA- / NR	CAD	101.01	3.04%
TP ICAP Plc 5.25% - 26/01/2024	XS1555815494	NR / NR / BBB-	GBP	98.39	5.59%
Transcanada Pipelines 4.25% - 15/05/2028	US89352HAW97	A3 / BBB+ / A-	USD	100.43	4.19%
Tunisia Central Bank 4.5% - 22/06/2020	XS0222293382	B2 / NR / NR	EUR	103.19	2.76%
Turkey 5.125% - 18/05/2020	XS0503454166	Ba2 / NR / BB	EUR	104.35	2.63%
Turkey 5.625% - 30/03/21	US900123BH29	Ba2 / NR / BB	USD	99.45	5.85%
Turkey 4.35% - 12/11/2021	XS0993155398	Ba2 / NR / BB	EUR	103.86	3.10%
Turkey 4.125% - 11/04/2023	XS1057340009	Ba2 / NR / BB	EUR	101.72	3.72%
Turkey 7.375% - 05/02/2025	US900123AW05	Ba2 / NR / BB	USD	103.06	6.79%
Turkey 4.25% - 14/04/2026	US900123CJ75	Ba2 / NR / BB	USD	84.86	6.80%

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Unipol Gruppo 3.5% - 29/11/2027	XS1725580622	Ba1 / NR / BBB-	EUR	95.66	4.07%
United States Steel Corp 6.65% 01/06/2037	US912909AD03	B2 / B / BB-	USD	90.12	7.65%
Vale 4.375% - 11/01/22	US91911TAM53	Ba1 / BBB- / BBB+	USD	101.72	3.84%
Vale 5.625% 11/09/2042	US91912EAA38	Ba1 / BBB- / BBB+	USD	101.60	5.50%
Venezuela 7% - 01/12/2018	USP97475AD26	C / D / NR	USD	25.95	N/A
Venezuela 6.00% - 09/12/2020	USP97475AG56	C / D / NR	USD	26.74	N/A
Venezuela 7% - 31/03/2038	USP97475AJ95	C / D / NR	USD	26.99	N/A
Venezuela 9.25% - 07/05/2028	USP17625AB33	C / D / NR	USD	27.00	N/A
Venezuela 9.375% - 13/01/2034	US922646BL74	C / D / NR	USD	29.40	N/A
Verizon Comm 5.15% - 15/09/23	US92343VBR42	Baa1 / BBB+ / A-	USD	106.51	3.75%
Vivat NV 2.375% - 17/05/2024	XS1600704982	NR / NR / BBB-	EUR	103.73	1.70%
Vodafone Group Plc 2.50% - 26/09/2022	US92857WAZ32	Baa1 / BBB+ / BBB+	USD	95.79	3.60%
Vodafone Group Plc 4.375% - 30/05/2028	US92857WBK53	Baa1 / NR / NR	USD	99.52	4.43%
Wells Fargo 3.46% - 24/01/2023	CA94975ZBN56	A2 / A- / NR	CAD	101.72	3.05%
William Partners 4% - 15/09/2025	US96949LAB18	Baa3 / BBB / BBB-	USD	98.54	4.24%
Xerox Corporation 3.625% - 15/03/2023	US984121CQ49	Baa3 / BBB- / BBB-	USD	96.08	4.57%
Yorkshire Building Society 3.5% 21/04/2026	XS1397887537	A3 / NR / A-	GBP	104.56	2.83%
YPF Sociedad Anonima 8.50% - 28/07/2025	USP989MJBE04	B2 / NR / B	USD	97.50	8.99%

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