

Date

Wednesday, July 3, 2024

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## Fixed Income Securities Price List

## GCC BONDS (USD DENOMINATED)

SN	NAME	TICKER	ISIN	RANK	CREDIT RATING 1	CREDIT RATING 2	MATURITY	COUPON	INDICATIVE SELL PRICE	INDICATIVE BUY PRICE	INDICATIVE BUY YIELD	TYPE
1	ABU DHABI COMMERCIAL BNK	ADCBUH 3 1/2 03/31/27	XS2464055065 Corp	Sr Unsecured	NR	A	3/31/2027	3.5	94.891	96.37	4.93%	
2	ABU DHABI COMMERCIAL BNK	ADCBUH 4 1/2 09/14/27	XS2530757082 Corp	Sr Unsecured	NR	A	9/14/2027	4.5	97.328	98.84	4.89%	Govt.
3	ABU DHABI COMMERCIAL BNK	ADCBUH 5 1/2 01/12/29	XS2677030194 Corp	Sr Unsecured	NR	A	1/12/2029	5.5	100.414	101.92	5.02%	
4	ABU DHABI COMMERCIAL BNK	ADCBUH 5 3/8 07/18/28	XS2651081304 Corp	Sr Unsecured	NR	A	7/18/2028	5.375	99.79	101.41	4.98%	Govt.
5	ABU DHABI GOVT INT'L	ADGB 2 1/2 04/16/25	XS2125308085 Corp	Sr Unsecured	Aa2u	AA	4/16/2025	2.5	97.06	98.35	4.66%	
6	ABU DHABI GOVT INT'L	ADGB 2 1/2 09/30/29	XS2057865979 Corp	Sr Unsecured	Aa2u	AA	9/30/2029	2.5	88.575	89.94	4.69%	Govt
7	ABU DHABI GOVT INT'L	ADGB 3 1/8 04/16/30	XS2125308168 Corp	Sr Unsecured	Aa2u	AA	4/16/2030	3.125	90.59	92.02	4.72%	
8	ABU DHABI GOVT INT'L	ADGB 3 1/8 05/03/26	US29134WAB37 Corp	Sr Unsecured	NR	AA	5/3/2026	3.125	95.682	97.07	4.81%	
9	ADIB SUKUK II CO LTD	ADIBUH 5.695 11/15/28	XS2713768807 Corp	Sr Unsecured	NR	NR	11/15/2028	5.695	100.89	102.38	5.08%	Govt. owned
10	ABU DHABI CRUDE OIL	ADNOUH 3.65 11/02/29	XS1709529520 Corp	1st lien	NR	AA	11/2/2029	3.65	92.54	94.37	4.86%	Govt. owned
11	ABU DHABI CRUDE OIL	ADNOUH 4.6 11/02/47	XS1709535097 Corp	1st lien	NR	AA	11/2/2047	4.6	88.352	90.19	5.34%	Govt. owned
12	ABU DHABI DEVELOPMENTAL	ADQABU 5 1/2 05/08/34	XS2816006725 Corp	Sr Unsecured	NR	NR	5/8/2034	5.5	101.684	102.68	5.15%	Govt. owned
13	ABU DHABI DEVELOPMENTAL	ADQABU 5 3/8 05/08/29	XS2816006303 Corp	Sr Unsecured	NR	NR	5/8/2029	5.375	100.641	102.08	4.89%	Govt. owned
14	ABU DHABI NATIONAL ENERG	TAQAUH 3.4 04/29/51	XS2333388937 Corp	Sr Unsecured	Aa3	NR	4/29/2051	3.4	70.453	72.40	5.35%	Govt.
15	ABU DHABI NATIONAL ENERG	TAQAUH 4 3/8 04/23/25	XS1808737594 Corp	Sr Unsecured	Aa3	NR	4/23/2025	4.375	98.232	99.75	4.69%	Govt.
16	ABU DHABI NATIONAL ENERG	TAQAUH 4 3/8 06/22/26	XS1435072464 Corp	Sr Unsecured	Aa3	NR	6/22/2026	4.375	97.529	99.05	4.89%	Govt. owned
17	ALDAR SUKUK NO 2 LTD	ALDAR 3 7/8 10/22/29	XS2068063465 Corp	Sr Unsecured	Baa1	NR	10/22/2029	3.875	92.377	94.04	5.17%	Govt. owned
18	ALDAR SUKUK LTD	ALDAR 4 3/4 09/29/25	XS1887479902 Corp	Sr Unsecured	Baa1	NR	9/29/2025	4.75	98.164	99.78	4.93%	Govt. owned
19	ALDAR INVESTMENT PROP	ALDAR 5 1/2 05/16/34	XS2816816305 Corp	Sr Unsecured	NR	NR	5/16/2034	5.5	99.505	101.06	5.36%	Govt. owned
20	ALMARAI CO JSC	ALMARA 5.233 07/25/33	XS2641777235 Corp	Sr Unsecured	Baa3	BBB-	7/25/2033	5.233	98.729	100.47	5.17%	
21	AL RAJHI SUKUK LTD	RJHIAB 5.047 03/12/29	XS2761205900 Corp	Sr Unsecured	A1	0	3/12/2029	5.047	98.263	99.71	5.12%	
22	ARADA SUKUK LTD	ARADAD 8 1/8 06/08/27	XS2471859251 Corp	Sr Unsecured	B1	BB-	6/8/2027	8.125	101.018	102.91	7.01%	
23	ARADA SUKUK 2 LTD	ARADAD 8 06/24/29	XS2841181972 Corp	Sr Unsecured	NR	NR	6/24/2029	8	100.858	102.44	7.40%	
24	CBB INTL SUKUK PRGM SPC	BHRAIN 6 1/4 11/14/24	XS2172964715 Corp	Sr Unsecured	NR	B+	11/14/2024	6.25	99.312	100.75	4.11%	Govt.
25	CBB INTERNATIONAL SUK 7	BHRAIN 6 7/8 10/05/25	XS1802362951 Corp	Sr Unsecured	NR	B+	10/5/2025	6.875	100.316	101.91	5.27%	Govt.
26	CBB INTL SUKUK SIX	BHRAIN 5 1/4 03/20/25	XS1675855073 Corp	Sr Unsecured	NR	B+	3/20/2025	5.25	98.464	100.12	5.07%	Govt.
27	CBB INTL SUKUK PROG WLL	BHRAIN 3 7/8 05/18/29	XS2408002769 Corp	Sr Unsecured	NR	B+	5/18/2029	3.875	90.129	91.95	5.79%	Govt.
28	CBB INTL SUKUK PRGM SPC	BHRAIN 3.95 09/16/27	XS2226917701 Corp	Sr Unsecured	B2u	B+	9/16/2027	3.95	93.513	95.19	5.61%	Govt.
29	CBB INTL SUKUK PRGM SPC	BHRAIN 4 1/2 03/30/27	XS2058943734 Corp	Sr Unsecured	B+	B+	3/30/2027	4.5	95.651	97.31	5.57%	Govt.
30	CBB INTL SUKUK PROG WLL	BHRAIN 6 02/12/31	XS2764425117 Corp	Sr Unsecured	NR	B+	2/12/2031	6	99.887	101.50	5.72%	Govt.
31	BANK BAHRAIN & KUWAIT	BBK 6 7/8 06/06/29	XS2834924867 Corp	Sr Unsecured	NR	NR	6/6/2029	6.875	99.194	100.59	6.73%	

32	KINGDOM OF BAHRAIN	BHRAIN 4 1/4 01/25/28	XS2290956924 Corp	Sr Unsecured	NR	B+	1/25/2028	4.25	93.071	94.80	5.89%	Govt.
33	KINGDOM OF BAHRAIN	BHRAIN 5 5/8 05/18/34	XS2408003064 Corp	Sr Unsecured	NR	B+	5/18/2034	5.625	88.872	90.60	6.96%	Govt.
34	KINGDOM OF BAHRAIN	BHRAIN 5 5/8 09/30/31	XS2058948451 Corp	Sr Unsecured	B2u	B+	9/30/2031	5.625	92.954	94.69	6.56%	Govt.
35	KINGDOM OF BAHRAIN	BHRAIN 5.45 09/16/32	XS2226916216 Corp	Sr Unsecured	B2u	B+	9/16/2032	5.45	90.991	92.76	6.61%	Govt.
36	KINGDOM OF BAHRAIN	BHRAIN 6 09/19/44	XS1110833123 Corp	Sr Unsecured	NR	B+	9/19/2044	6	81.018	82.91	7.68%	Govt.
37	KINGDOM OF BAHRAIN	BHRAIN 6 3/4 09/20/29	XS1675862012 Corp	Sr Unsecured	NR	B+	9/20/2029	6.75	100.512	102.28	6.23%	Govt.
38	KINGDOM OF BAHRAIN	BHRAIN 7 01/26/26	XS1324931895 Corp	Sr Unsecured	NR	B+	1/26/2026	7	100.277	101.86	5.73%	Govt.
39	KINGDOM OF BAHRAIN	BHRAIN 7 1/2 02/12/36	XS2764424813 Corp	Sr Unsecured	NR	B+	2/12/2036	7.5	101.109	102.77	7.14%	Govt.
40	KINGDOM OF BAHRAIN	BHRAIN 7 10/12/28	XS1405766541 Corp	Sr Unsecured	NR	B+	10/12/2028	7	102.135	103.89	5.95%	Govt.
41	BINGHATTI SUKUK SPC LTD	BINHLD 9 5/8 02/28/27	XS2753304349 Corp	Sr Unsecured	NR	NR	2/28/2027	9.625	101.858	103.68	8.05%	
42	BANK MUSCAT SAOG	BKMBOM 4 3/4 03/17/26	XS2310799809 Corp	Sr Unsecured	Ba1	NR	3/17/2026	4.75	96.887	98.37	5.76%	
43	BOS FUNDING LTD	BOSUH 4 09/18/24	XS2052951600 Corp	Sr Unsecured	NR	NR	9/18/2024	4	98.698	100.27	2.68%	Govt. owned
44	BOS FUNDING LTD	BOSUH 7 03/14/28	XS2597110613 Corp	Sr Unsecured	BBB+	NR	3/14/2028	7	102.768	104.33	5.68%	Govt. owned
45	COMMERCIAL BANK OF DUBAI	CBDUH 5.319 06/14/28	XS2633553933 Corp	Sr Unsecured	Baa1	BBB+	6/14/2028	5.319	98.878	100.40	5.21%	
46	ALPHA STAR HLD VII	DAMACR 7 3/4 04/27/26	XS2615583510 Corp	Sr Unsecured	NR	BB	4/27/2026	7.75	100.2	101.20	7.03%	
47	ALPHA STAR HOLDING	DAMACR 8 3/8 04/12/27	XS2701661303 Corp	Sr Unsecured	Ba2	BB	4/12/2027	8.375	101.402	103.19	7.08%	
48	DAR AL-ARKAN SUKUK CO LT	DARALA 6 3/4 02/15/25	XS2066049219 Corp	Sr Unsecured	B1	NR	2/15/2025	6.75	98.768	100.37	6.11%	
49	DAR AL-ARKAN SUKUK CO LT	DARALA 6 7/8 02/26/27	XS2124942595 Corp	Sr Unsecured	B1	NR	2/26/2027	6.875	98.605	99.61	7.04%	
50	DAR AL-ARKAN SUKUK CO LT	DARALA 7 3/4 02/07/26	XS2491049651 Corp	Sr Unsecured	B1	NR	2/7/2026	7.75	99.723	101.35	6.84%	
51	DAR AL-ARKAN SUKUK CO LT	DARALA 8 02/25/29	XS2648078322 Corp	Sr Unsecured	B1	NR	2/25/2029	8	101.918	103.78	7.03%	
52	DIB SUKUK LTD	DIBUH 4.8 08/16/28	XS2579950200 Corp	Sr Unsecured	A3	NR	8/16/2028	4.8	97.793	99.31	4.99%	Govt. owned
53	DIB SUKUK LTD	DIBUH 5.243 03/04/29	XS2749764382 Corp	Sr Unsecured	A3	A-	3/4/2029	5.243	98.704	100.17	5.20%	Govt. owned
54	DP WORLD CRESCENT LTD	DPWDU 4.848 09/26/28	XS1883963990 Corp	Sr Unsecured	Baa2	NR	9/26/2028	4.848	97.085	98.68	5.20%	Govt. owned
55	DAE SUKUK DIFC LTD	DUBAEE 3 3/4 02/15/26	XS2262220143 Corp	Sr Unsecured	Baa3	BBB-	2/15/2026	3.75	95.706	97.28	5.53%	Govt.
56	DUBAI DOF SUKUK LTD	DUGB 2.763 09/09/30	XS2227049108 Corp	Sr Unsecured	NR	NR	9/9/2030	2.763	90.036	91.83	4.28%	Govt.
57	DUBAI GOVT INT'L BONDS	DUGB 3.9 09/09/50	XS2226973522 Corp	Sr Unsecured	NR	NR	9/9/2050	3.9	72.337	74.24	5.83%	Govt.
58	DUBAI DOF SUKUK LTD	DUGB 5 04/30/29	XS1062038143 Corp	Sr Unsecured	NR	NR	4/30/2029	5	101.315	103.07	4.29%	Govt.
59	DUBAI GOVT INT'L BONDS	DUGB 5 1/4 01/30/43	XS0880597603 Corp	Sr Unsecured	NR	NR	1/30/2043	5.25	93.426	95.68	5.63%	Govt.
60	EMIRATES NBD BANK PJSC	EBIUH 5 5/8 10/21/27	XS2546930061 Corp	Sr Unsecured	A2	NR	10/21/2027	5.625	100.765	102.24	4.88%	Govt. owned
61	EMIRATES NBD BANK PJSC	EBIUH 5 7/8 10/11/28	XS2625209270 Corp	Sr Unsecured	A2	NR	10/11/2028	5.875	102.334	103.87	4.86%	Govt. owned
62	EI SUKUK CO LTD	EIBUH 5.431 05/28/29	XS2824746544 Corp	Sr Unsecured	NR	NR	5/28/2029	5.431	99.975	101.39	5.11%	Govt. owned
63	EMAAR SUKUK LTD	EMAAR 3 7/8 09/17/29	XS2052469165 Corp	Sr Unsecured	Baa2	BBB	9/17/2029	3.875	92.447	94.12	5.18%	Govt. owned
64	EMAAR SUKUK LTD	EMAAR 3.7 07/06/31	XS2356219084 Corp	Sr Unsecured	Baa2	BBB	7/6/2031	3.7	89.484	91.27	5.20%	Govt. owned
65	FAB SUKUK COMPANY LTD	FABUH 2.591 03/02/27	XS2449907463 Corp	Sr Unsecured	Aa3	NR	3/2/2027	2.591	93.063	94.65	4.75%	Govt. owned
66	FAB SUKUK COMPANY LTD	FABUH 4.779 01/23/29	XS2747271018 Corp	Sr Unsecured	Aa3	NR	1/23/2029	4.779	98.119	99.64	4.87%	Govt. owned
67	FIRST ABU DHABI BANK PJS	FABUH 5 1/8 10/13/27	XS2539374673 Corp	Sr Unsecured	Aa3	AA-	10/13/2027	5.125	99.175	100.80	4.86%	Govt. owned
68	FIRST ABU DHABI BANK PJS	FABUH 6.32 04/04/34	XS2676777605 Corp	Subordinated	NR	NR	4/4/2034	6.32	101.26	102.77	5.94%	Govt. owned
69	ICD FUNDING LTD	INVCOR 3.223 04/28/26	XS2248081601 Corp	Sr Unsecured	NR	NR	4/28/2026	3.223	94.922	96.59	5.21%	Govt. owned
70	ICD SUKUK CO LTD	INVCOR 5 02/01/27	XS1558166861 Corp	Sr Unsecured	NR	NR	2/1/2027	5	98.446	100.26	4.89%	Govt. owned
71	KUWAIT PROJECTS CO SPC L	KWIPK 4 1/2 02/23/27	XS1567906059 Corp	Sr Unsecured	Ba3	NR	2/23/2027	4.5	88.386	90.57	8.56%	
72	KUWAIT PROJECTS CO SPC L	KWIPK 4.229 10/29/26	XS2071383397 Corp	Sr Unsecured	Ba3	NR	10/29/2026	4.229	89.821	91.92	8.11%	

73	MASHREQBANK PSC	MASQUH 7 7/8 02/24/33	XS2548003503 Corp	Subordinated	NR	NR	2/24/2033	7.875	104.487	106.24	<b>6.90%</b>	
74	MUMTALAKAT SUKUK HOLDING	MUMTAK 4.1 01/21/27	XS2103157991 Corp	Sr Unsecured	NR	B+	1/21/2027	4.1	93.672	95.49	<b>6.03%</b>	Govt.
75	NOGAHOLDING SUKUK	OILGAS 5 1/4 04/08/29	XS2328888149 Corp	Sr Unsecured	NR	NR	4/8/2029	5.25	95.175	97.21	<b>5.93%</b>	Govt. owned
76	NOGAHOLDING SUKUK	OILGAS 6 5/8 05/25/33	XS2627125672 Corp	Sr Unsecured	NR	NR	5/25/2033	6.625	103.05	105.02	<b>5.89%</b>	Govt. owned
77	BAPCO ENERGIES BSCC	OILGAS 8 3/8 11/07/28	XS1903485800 Corp	Sr Unsecured	NR	NR	11/7/2028	8.375	105.562	107.55	<b>6.36%</b>	Govt.
78	OMAN GOV INTERNTL BOND	OMAN 4 3/4 06/15/26	XS1405777589 Corp	Sr Unsecured	Ba1	BB+	6/15/2026	4.75	97.322	98.78	<b>5.41%</b>	Govt.
79	OMAN GOV INTERNTL BOND	OMAN 4 7/8 02/01/25	XS1944412664 Corp	Sr Unsecured	Ba1	NR	2/1/2025	4.875	98.491	99.94	<b>4.98%</b>	Govt.
80	OMAN GOV INTERNTL BOND	OMAN 5 3/8 03/08/27	XS1575967218 Corp	Sr Unsecured	Ba1	BB+	3/8/2027	5.375	98.365	99.90	<b>5.41%</b>	Govt.
81	OMAN GOV INTERNTL BOND	OMAN 5 5/8 01/17/28	XS1750113661 Corp	Sr Unsecured	Ba1	NR	1/17/2028	5.625	98.998	100.55	<b>5.45%</b>	Govt.
82	OMAN GOV INTERNTL BOND	OMAN 6 08/01/29	XS1944412748 Corp	Sr Unsecured	Ba1	NR	8/1/2029	6	100.604	102.17	<b>5.50%</b>	Govt.
83	OMAN GOV INTERNTL BOND	OMAN 6 1/2 03/08/47	XS1575968026 Corp	Sr Unsecured	Ba1	BB+	3/8/2047	6.5	98.311	100.11	<b>6.49%</b>	Govt.
84	OMAN GOV INTERNTL BOND	OMAN 6 3/4 01/17/48	XS1750114396 Corp	Sr Unsecured	Ba1	NR	1/17/2048	6.75	100.39	102.26	<b>6.56%</b>	Govt.
85	OMAN SOVEREIGN SUKUK	OMANGS 4 7/8 06/15/30	XS2351310482 Corp	Sr Unsecured	Ba1	NR	6/15/2030	4.875	96.18	97.84	<b>5.30%</b>	Govt.
86	LAMAR FUNDING LTD	OMGRID 3.958 05/07/25	XS1117297355 Corp	Sr Unsecured	Ba1	NR	5/7/2025	3.958	97.055	98.62	<b>5.65%</b>	Govt.
87	OMGRID FUNDING LTD	OMGRID 5.196 05/16/27	XS1577964536 Corp	Sr Unsecured	Ba1	NR	5/16/2027	5.196	96.86	98.61	<b>5.73%</b>	Govt.
88	ORYX FUNDING LTD	OMGRID 5.8 02/03/31	XS2274511497 Corp	Sr Unsecured	Ba1	NR	2/3/2031	5.8	97.915	99.61	<b>5.87%</b>	Govt.
89	OZTEL HOLDINGS SPC LTD	OTELOM 6 5/8 04/24/28	XS1805476659 Corp	Secured	Ba2	NR	4/24/2028	6.625	100.819	102.64	<b>5.84%</b>	Govt.
90	OTEL SUKUK LTD	OTELSU 5 3/8 01/24/31	XS2695410832 Corp	Sr Unsecured	Ba2	NR	1/24/2031	5.375	97.199	98.87	<b>5.58%</b>	Govt. owned
91	EDO SUKUK LTD	ENEDEV 5.662 07/03/31	XS2852997993 Corp	Unsecured	NR	NR	7/3/2031	5.662	99.115	100.53	<b>5.57%</b>	Govt. owned
92	PD SUKUK LTD	PVTDEP 8 3/4 09/23/25	XS2501962539 Corp	Sr Unsecured	NR	NR	9/23/2025	8.75	98.696	100.56	<b>8.24%</b>	
93	RAK CAPITAL	RAKS 3.094 03/31/25	XS1210507650 Corp	Sr Unsecured	NR	NR	3/31/2025	3.094	97.426	99.02	<b>4.45%</b>	Govt. owned
94	EMIRATES REIT SUKUK II	REITDU 11 12/12/24	XS2556254626 Corp	Secured	NR	NR	12/12/2024	11	97.575	98.91	<b>11.83%</b>	
95	SAUDI INTERNATIONAL BOND	KSA 2 1/4 02/02/33	XS2294322818 Corp	Sr Unsecured	A1	NR	2/2/2033	2.25	78.573	80.07	<b>5.15%</b>	Govt.
96	SAUDI INTERNATIONAL BOND	KSA 3 1/4 10/22/30	XS2159975700 Corp	Sr Unsecured	A1	NR	10/22/2030	3.25	88.887	90.42	<b>5.04%</b>	Govt.
97	SAUDI INTERNATIONAL BOND	KSA 3 1/4 10/26/26	XS1508675417 Corp	Sr Unsecured	A1	NR	10/26/2026	3.25	95.2	96.59	<b>4.82%</b>	Govt.
98	SAUDI INTERNATIONAL BOND	KSA 3 1/4 11/17/51	XS2408613136 Corp	Sr Unsecured	A1	NR	11/17/2051	3.25	64.086	65.69	<b>5.75%</b>	Govt.
99	SAUDI INTERNATIONAL BOND	KSA 4 04/17/25	XS1791937441 Corp	Sr Unsecured	A1	A+	4/17/2025	4	98.213	99.49	<b>4.66%</b>	Govt.
100	SAUDI INTERNATIONAL BOND	KSA 4 3/4 01/16/30	XS2747598444 Corp	Sr Unsecured	A1	NR	1/16/2030	4.75	96.957	98.38	<b>5.09%</b>	Govt.
101	SAUDI INTERNATIONAL BOND	KSA 4 3/4 01/18/28	XS2577134401 Corp	Sr Unsecured	A1	NR	1/18/2028	4.75	98.011	99.43	<b>4.93%</b>	Govt.
102	SAUDI INTERNATIONAL BOND	KSA 4 7/8 07/18/33	XS2577135127 Corp	Sr Unsecured	A1	NR	7/18/2033	4.875	96.177	97.68	<b>5.20%</b>	Govt.
103	KSA SUKUK LTD	KSA 3.628 04/20/27	XS1599284202 Corp	Sr Unsecured	A1	NR	4/20/2027	3.628	95.546	97.03	<b>4.77%</b>	Govt.
104	KSA SUKUK LTD	KSA 4.303 01/19/29	XS1881581968 Corp	Sr Unsecured	A1	NR	1/19/2029	4.303	96.272	97.77	<b>4.85%</b>	Govt.
105	SAUDI INTERNATIONAL BOND	KSA 5 1/2 10/25/32	XS2548892020 Corp	Sr Unsecured	A1	NR	10/25/2032	5.5	100.671	102.15	<b>5.18%</b>	Govt.
106	SAUDI ELEC GLB SUKUK	SECO 1.74 09/17/25	XS2203995670 Corp	Sr Unsecured	A1	NR	9/17/2025	1.74	94.897	96.39	<b>4.86%</b>	Govt.
107	SAUDI ELECTRICITY SUKUK	SECO 4.942 02/13/29	XS2763630774 Corp	Sr Unsecured	A1	A	2/13/2029	4.942	98.685	100.19	<b>4.89%</b>	Govt.
108	SAUDI ELEC GLOBAL SUKUK	SECO 5 1/2 04/08/44	XS1054250318 Corp	Sr Unsecured	A1	A	4/8/2044	5.5	97.23	98.23	<b>5.65%</b>	Govt. owned
109	SAUDI ELECTRICITY GLOBAL	SECO 5.06 04/08/43	XS0911024635 Corp	Sr Unsecured	A1	A	4/8/2043	5.06	93.671	95.59	<b>5.44%</b>	Govt. owned
110	SAUDI ELECTRICITY SUKUK	SECO 5.194 02/13/34	XS2763630857 Corp	Sr Unsecured	A1	(P)A	2/13/2034	5.194	98.988	100.50	<b>5.13%</b>	Govt. owned
111	SAUDI ARABIAN OIL CO	ARAMCO 1 5/8 11/24/25	XS2262853000 Corp	Sr Unsecured	A1	NR	11/24/2025	1.625	94.181	95.62	<b>4.92%</b>	Govt. owned
112	SAUDI ARABIAN OIL CO	ARAMCO 2 1/4 11/24/30	XS2262853265 Corp	Sr Unsecured	A1	NR	11/24/2030	2.25	83.268	84.84	<b>5.06%</b>	Govt. owned
113	SAUDI ARABIAN OIL CO	ARAMCO 3 1/2 04/16/29	XS1982113208 Corp	Sr Unsecured	A1	NR	4/16/2029	3.5	92.048	93.62	<b>5.02%</b>	Govt. owned

114	SAUDI TELECOM CO	STCAB 3.89 05/13/29	XS1992985694 Corp	Sr Unsecured	A1	A	5/13/2029	3.89	93.966	95.82	4.87%	Govt. owned
115	SHARIAH SUKUK PROGRAM	SHARSK 2.942 06/10/27	XS2182820329 Corp	Sr Unsecured	Ba1	BBB-	6/10/2027	2.942	91.53	93.33	5.43%	Govt
116	SHARIAH SUKUK PROGRAM	SHARSK 3.2 07/13/31	XS2358712896 Corp	Sr Unsecured	Ba1	BBB-	7/13/2031	3.2	84.189	86.10	5.62%	Govt
117	SHARIAH SUKUK PROGRAM	SHARSK 3.234 10/23/29	XS2067187810 Corp	Sr Unsecured	Ba1	BBB-	10/23/2029	3.234	88.161	89.93	5.44%	Govt
118	SHARIAH SUKUK PROGRAM	SHARSK 3.854 04/03/26	XS1969593356 Corp	Sr Unsecured	Ba1	BBB-	4/3/2026	3.854	95.723	97.39	5.43%	Govt
119	SHARIAH SUKUK PROGRAM	SHARSK 3.886 04/04/30	XS2457678469 Corp	Sr Unsecured	Ba1	BBB-	4/4/2030	3.886	90.239	92.11	5.50%	Govt
120	SHARIAH SUKUK PROGRAM	SHARSK 4.226 03/14/28	XS1791326991 Corp	Sr Unsecured	Ba1	BBB-	3/14/2028	4.226	94.255	96.11	5.40%	Govt
121	FIN DEPT GOVT SHARJAH	SHJGOV 3 5/8 03/10/33	XS2302929810 Corp	Sr Unsecured	Ba1	BBB-	3/10/2033	3.625	82.915	84.75	5.89%	Govt. owned
122	FIN DEPT GOVT SHARJAH	SHJGOV 4 07/28/50	XS2207514063 Corp	Sr Unsecured	Ba1	BBB-	7/28/2050	4	64.018	65.94	6.81%	Govt. owned
123	FIN DEPT GOVT SHARJAH	SHJGOV 4 3/8 03/10/51	XS2302929901 Corp	Sr Unsecured	Ba1	BBB-	3/10/2051	4.375	68.096	70.02	6.83%	Govt. owned
124	FIN DEPT GOVT SHARJAH	SHJGOV 6 1/2 11/23/32	XS2587708624 Corp	Sr Unsecured	Ba1	BBB-	11/23/2032	6.5	102.608	104.32	5.84%	Govt. owned
125	FIN DEPT GOVT SHARJAH	SHJGOV 6 1/8 03/06/36	XS2775892065 Corp	Sr Unsecured	Ba1	BB+	3/6/2036	6.125	98.373	100.03	6.12%	Govt. owned
126	SIB SUKUK CO III LTD	SIB 2.85 06/23/25	XS2189296135 Corp	Sr Unsecured	NR	A-	6/23/2025	2.85	96.392	97.98	5.01%	Govt. owned
127	SIB SUKUK CO III LTD	SIB 5 1/4 07/03/29	XS2801337283 Corp	Sr Unsecured	NR	NR	7/3/2029	5.25	98.779	100.03	5.24%	Govt. owned
128	SNB SUKUK LTD	SNBAB 5.129 02/27/29	XS2747631914 Corp	Sr Unsecured	NR	A-	2/27/2029	5.129	98.875	99.88	5.16%	Govt. owned
129	TABREED SUKUK SPC LTD	TABRED 5 1/2 10/31/25	XS1843455103 Corp	Sr Unsecured	Baa3	NR	10/31/2025	5.5	99.518	101.06	4.66%	Govt. owned
130	UAE INT'L GOVT BOND	UAE 4.05 07/07/32	XS2492384818 Corp	Sr Unsecured	Aa2	NR	7/7/2032	4.05	93.878	95.39	4.75%	Govt
131	UAE INT'L GOVT BOND	UAE 4.951 07/07/52	XS2492385203 Corp	Sr Unsecured	Aa2	NR	7/7/2052	4.951	91.973	93.70	5.39%	Govt

**GCC BONDS (AED DENOMINATED)**

SN	NAME	TICKER	ISIN	RANK	CREDIT RATING 1	CREDIT RATING 2	MATURITY	COUPON	INDICATIVE SELL PRICE	INDICATIVE BUY PRICE	INDICATIVE BUY YIELD	TYPE
1	EMIRATES NBD BANK PJSC	EBIUH 5 1/8 01/12/26	XS2572674310	Sr Unsecured	A2	NR	1/12/2026	5.125	99.25	101.25	4.27%	
2	EI SUKUK CO LTD	EIBUH 5.05 02/15/26	XS2584537190	Sr Unsecured	NR	NR	2/15/2026	5.05	98.25	100.25	4.88%	Sukuk
3	UAE SUKUK PROGRAMME LTD	UAESUK 4.48 08/24/28	AED01283C235	Unsecured	NR	NR	8/24/2028	4.48	99.65	101.25	4.14%	Sukuk

**INTERNATIONAL BONDS (USD DENOMINATED)**

SN	NAME	TICKER	ISIN	RANK	CREDIT RATING 1	CREDIT RATING 2	MATURITY	COUPON	INDICATIVE SELL PRICE	INDICATIVE BUY PRICE	INDICATIVE BUY YIELD	TYPE
1	APPLE INC 2.45% 2026	AAPL 2.45 08/04/26	US037833BZ29 Corp	Sr Unsecured	Aaa	AA+	8/4/2026	2.45	94.544	95.54	4.72%	
2	APPLE INC	AAPL 3.35 02/09/27	US037833CJ77 Corp	Sr Unsecured	Aaa	AA+	2/9/2027	3.35	95.964	96.96	4.60%	
3	APPLE INC	AAPL 4.421 05/08/26	US037833ES58 Corp	Sr Unsecured	Aaa	AA+	5/8/2026	4.421	98.758	99.99	4.42%	
4	BARRICK GOLD CORP	ABXCN 6 3/8 03/01/33	US725906AH40 Corp	Sr Unsecured	A3	BBB+	3/1/2033	6.375	102.405	104.64	5.69%	
5	CREDIT AGRICOLE SA	ACAFP 3 1/4 01/14/30	USF2R125CG85 Corp	Subordinated	Baa1	BBB+	1/14/2030	3.25	87.273	88.94	5.60%	
6	CREDIT AGRICOLE LONDON 3.25% 2024	ACAFP 3 1/4 10/04/24	US22536PAD33 Corp	Sr Non Preferred	A3	A-	10/4/2024	3.25	98.859	99.86	3.78%	
7	ADANI ELECTRICITY MUMBAI 3.949% 2030	ADANEM 3.949 02/12/30	XS2109438205 Corp	1st lien	Baa3	BBB-	2/12/2030	3.949	84.599	86.30	6.94%	
8	AMAZON.COM INC	AMZN 3 04/13/25	US023135CE44 Corp	Sr Unsecured	A1	AA	4/13/2025	3	97.729	98.73	4.68%	
9	AMAZON.COM INC 4.6% 2025	AMZN 4.6 12/01/25	US023135CN43 Corp	Sr Unsecured	A1	AA	12/1/2025	4.6	98.911	99.91	4.66%	
10	BOEING CO 3.95% 2059	BA 3.95 08/01/59	US097023CR48 Corp	Sr Unsecured	Baa2	BBB-	8/1/2059	3.95	62.97	65.04	6.49%	
11	ALIBABA GROUP HOLDING 4.5% 2034	BABA 4 1/2 11/28/34	USG01719AF39 Corp	Sr Unsecured	A1	A+	11/28/2034	4.5	0	0.00	0.00%	
12	BANK OF AMERICA CORP	BAC 3 1/2 04/19/26	US06051GFX25 Corp	Sr Unsecured	A1	A-	4/19/2026	3.5	96.558	97.56	4.94%	
13	BANK OF AMERICA CORP	BAC 5.202 04/25/29	US06051GLG28 Corp	Sr Unsecured	A1	A-	4/25/2029	5.202	99.459	100.46	5.09%	

14	BANK OF AMERICA CORP	BAC 5.288 04/25/34	US06051GLH01 Corp	Sr Unsecured	A1	A-	4/25/2034	5.288	98.418	99.42	5.36%	
15	BANK OF AMERICA CORP 5.933% 2027	BAC 5.933 09/15/27	US06051GLV94 Corp	Sr Unsecured	A1	A-	9/15/2027	5.933	100.708	101.71	5.34%	
16	BARCLAYS PLC 3.65% 2025	BACR 3.65 03/16/25	US06738EAE59 Corp	Sr Unsecured	Baa1	BBB+	3/16/2025	3.65	98.381	99.38	4.55%	
17	BARCLAYS PLC 4.836% 2028	BACR 4.836 05/09/28	US06738EAW57 Corp	Subordinated	Baa1	BBB-	5/9/2028	4.836	96.172	97.17	5.66%	
18	BARCLAYS PLC	BACR 6.224 05/09/34	US06738ECG89 Corp	Sr Unsecured	Baa1	BBB+	5/9/2034	6.224	101.869	103.30	5.78%	
19	BARCLAYS PLC	BACR 7.119 06/27/34	US06738ECH62 Corp	Subordinated	Baa1	BBB-	6/27/2034	7.119	105.369	107.00	6.17%	
20	BANK OF MONTREAL	BMO 5.92 09/25/25	US06368LWT96 CORP	Sr Unsecured	A2	A-	9/25/2025	5.92	100.218	101.22	4.88%	
21	BNP PARIBAS 4.375% 2026	BNP 4 3/8 05/12/26	USF1R15XK516 Corp	Subordinated	Baa2	BBB+	5/12/2026	4.375	97.2	98.20	5.40%	
22	BNP PARIBAS	BNP 4 5/8 03/13/27	US05581LAC37 Corp	Subordinated	Baa2	BBB+	3/13/2027	4.625	97.197	98.20	5.35%	
23	BOUBYAN SUKUK LTD 2.593% 2025	BOUSUK 2.593 02/18/25	XS2113136092 Corp	Sr Unsecured	NR	NR	2/18/2025	2.593	97.287	98.71	4.71%	Sukuk
24	CITIGROUP INC 3.875% 2025	C 3 7/8 03/26/25	US172967JL61 Corp	Subordinated	Baa2	BBB	3/26/2025	3.875	98.135	99.26	4.92%	
25	CITIGROUP INC 4.125% 2028	C 4 1/8 07/25/28	US172967KU42 Corp	Subordinated	Baa2	BBB	7/25/2028	4.125	96.111	97.11	4.92%	
26	DEUTSCHE BANK AG 4.5% 2025	DB 4 1/2 04/01/25	US251525AP63 Corp	Subordinated	Baa3	BBB-	4/1/2025	4.5	98.352	99.35	5.39%	
27	DELHI INTL AIRPORT	DIALIN 6 1/8 10/31/26	USY2R27RAB56	1st lien	B1	B+	10/31/2026	6.125	98.954	100.49	5.89%	
28	DELHI INTL AIRPORT	DIALIN 6.45 06/04/29	USY2R40TAB40	1st lien	B1	B+	6/4/2029	6.45	99.336	100.88	6.24%	
29	ELECTRICITE DE FRANCE SA 4.5% 2028	EDF 4 1/2 09/21/28	USF2893TAU00 Corp	Sr Unsecured	Baa1	BBB	9/21/2028	4.5	96.038	97.04	5.29%	
30	ELECTRICITE DE FRANCE SA	EDF 5.7 05/23/28	USF29416AB40 Corp	Sr Unsecured	Baa1	BBB	5/23/2028	5.7	100.483	101.48	5.27%	
31	ARAB REPUBLIC OF EGYPT 5.875% 2031	EGYPT 5 7/8 02/16/31	XS2297226545 Corp	Sr Unsecured	Caa1	B-	2/16/2031	5.875	76.625	78.56	10.44%	
32	ARAB REPUBLIC OF EGYPT	EGYPT 5 7/8 06/11/25	XS1245432742 Govt	Sr Unsecured	Caa1	B-	6/11/2025	5.875	96.964	98.76	7.26%	
33	ARAB REPUBLIC OF EGYPT 5.8% 2027	EGYPT 5.8 09/30/27	XS2391394348 Corp	Sr Unsecured	Caa1	B-	9/30/2027	5.8	88.936	90.80	9.14%	
34	ARAB REPUBLIC OF EGYPT 6.588% 2028	EGYPT 6.588 02/21/28	XS1775618439 Corp	Sr Unsecured	Caa1u	B-	2/21/2028	6.588	89.619	91.52	9.39%	
35	ARAB REPUBLIC OF EGYPT 7.6003% 2029	EGYPT 7.6003 03/01/29	XS1953057061 Corp	Sr Unsecured	Caa1u	B-	3/1/2029	7.6003	89.756	91.66	9.87%	
36	FORD MOTOR CREDIT CO LLC 4.134% 2025	F 4.134 08/04/25	US345397XL24 Corp	Sr Unsecured	Ba1	BBB-	8/4/2025	4.134	97.697	98.70	5.38%	
37	FORD MOTOR CREDIT CO LLC	F 6.05 03/05/31	US345397E250 Corp	Sr Unsecured	Ba1	BBB-	3/5/2031	6.05	99.611	100.61	5.94%	
38	FORD MOTOR COMPANY	F 6.1 08/19/32	US345370DB39 Corp	Sr Unsecured	Ba1	BBB-	8/19/2032	6.1	99.266	100.27	6.06%	
39	GFH SUKUK LTD 7.5% 2025	GFHSUK 7 1/2 01/28/25	XS2100582142 Corp	Sr Unsecured	NR	B	1/28/2025	7.5	99.061	100.89	5.88%	Sukuk
40	GENERAL MOTORS CO 4.2% 2027	GM 4.2 10/01/27	US37045VAN01 Corp	Sr Unsecured	Baa2	BBB	10/1/2027	4.2	95.7	97.04	5.20%	
41	GENERAL MOTORS CO	GM 5.6 10/15/32	US37045VAZ31 Corp	Sr Unsecured	Baa2	BBB	10/15/2032	5.6	99.781	100.78	5.48%	
42	GENERAL MOTORS FINL CO 5.8% 2028	GM 5.8 06/23/28	US37045XEH52 Corp	Sr Unsecured	Baa2	BBB	6/23/2028	5.8	100.754	101.75	5.30%	
43	GMR HYDERABAD INTERNATIO	GMRLIN 4 1/4 10/27/27	USY3004WAA00	1st lien	NR	BB-	10/27/2027	4.25	92.898	94.44	6.13%	
44	GOLDMAN SACHS GROUP INC 3.5% 2025	GS 3 1/2 01/23/25	US38148LAC00 Corp	Sr Unsecured	A2	BBB+	1/23/2025	3.5	98.385	99.39	4.63%	
45	HP ENTERPRISE CO 6.2% 2035	HPE 6.2 10/15/35	USU42832AJ16 Corp	Sr Unsecured	Baa2	BBB	10/15/2035	6.2	0	0.00	0.00%	
46	HSBC HOLDINGS PLC 4.375% 2026	HSBC 4 3/8 11/23/26	US404280BH13 Corp	Subordinated	Baa1	BBB	11/23/2026	4.375	97.109	98.11	5.23%	
47	HSBC HOLDINGS PLC	HSBC 4.3 03/08/26	US404280AW98 Corp	Sr Unsecured	A3	A-	3/8/2026	4.3	97.711	98.97	4.94%	
48	HSBC HOLDINGS PLC	HSBC 5.402 08/11/33	US404280DH94 Corp	Sr Unsecured	A3	A-	8/11/2033	5.402	97.78	98.78	5.57%	
49	IND & COMM BK OF CHINA 4.875% 2025	ICBCAS 4 7/8 09/21/25	USY39656AC06 Corp	Subordinated	Baa2	BBB+	9/21/2025	4.875	98.68	99.68	5.14%	
50	ICICI BANK LTD/DUBAI	ICICI 3.8 12/14/27	US45112FAM86 Corp	Sr Unsecured	Baa3	BBB-	12/14/2027	3.8	94.439	95.89	5.11%	
51	ICICI BANK LTD/DUBAI	ICICI 4 03/18/26	US45112FAJ57 Corp	Sr Unsecured	Baa3	BBB-	3/18/2026	4	97.026	98.31	5.04%	
52	INDIAN RAILWAY FINANCE	INRCIN 3.249 02/13/30	US45434M2A91 Corp	Sr Unsecured	Baa3	BBB-	2/13/2030	3.249	88.974	90.24	5.28%	
53	INTEL CORP	INTC 4 12/15/32	US458140AN04 Corp	Sr Unsecured	A3	A-	12/15/2032	4	91.296	92.30	5.13%	

54	ICDPS SUKUK LTD 4.95% 2029	ISCODV 4.95 02/14/29	XS2760670013 Corp	Sr Unsecured	A2	NR	2/14/2029	4.95	99.613	100.83	4.75%	Sukuk
55	INTESA SANPAOLO SPA 6.625% 2033	ISPIM 6 5/8 06/20/33	XS2638075700 Corp	Sr Preferred	Baa1	BBB	6/20/2033	6.625	102.469	104.19	6.01%	
56	KINGDOM OF JORDAN	JORDAN 6 1/8 01/29/26	XS1117279882 Govt	Sr Unsecured	B1	B+	1/29/2026	6.125	96.229	98.19	7.36%	
57	JPMORGAN CHASE & CO	JPM 3 1/8 01/23/25	US46625HKC33 Corp	Sr Unsecured	A1	A-	1/23/2025	3.125	98.259	99.26	4.49%	
58	JPMORGAN CHASE & CO	JPM 3.3 04/01/26	US46625HW33 Corp	Sr Unsecured	A1	A-	4/1/2026	3.3	96.381	97.38	4.88%	
59	JPMORGAN CHASE & CO	JPM 5.336 01/23/35	US46647PEC68 Corp	Sr Unsecured	A1	A	1/23/2035	5.336	98.891	99.89	5.35%	
60	JSW INFRASTRUCTURE	JSWINI 4.95 01/21/29	US46654XAA72 Corp	Secured	Ba1	NR	1/21/2029	4.95	93.71	95.17	6.18%	
61	COCA-COLA CO/THE	KO 1.45 06/01/27	US191216CU25 Corp	Sr Unsecured	A1	A+	6/1/2027	1.45	90.684	91.93	4.44%	
62	LLOYDS BANKING GROUP PLC 4.65% 2026	LLOYDS 4.65 03/24/26	US53944YAB92 Corp	Subordinated	Baa1	BBB-	3/24/2026	4.65	97.742	98.74	5.42%	
63	LLOYDS BANKING GROUP PLC	LLOYDS 5.871 03/06/29	US539439AX74 Corp	Sr Unsecured	A3	BBB+	3/6/2029	5.871	100.703	102.04	5.37%	
64	MASTERCARD INC	MA 2 03/03/25	US57636QAN43 Corp	Sr Unsecured	Aa3	A+	3/3/2025	2	97.354	98.35	4.53%	
65	MARRIOTT INTERNATIONAL 5.45% 2026	MAR 5.45 09/15/26	US571903BM43 Corp	Sr Unsecured	Baa2	BBB	9/15/2026	5.45	100.096	101.10	4.91%	
66	MERCEDES-BENZ FIN NA 3.3% 2025	MBGGR 3.3 05/19/25	US233851BW32 Corp	Sr Unsecured	A2	A	5/19/2025	3.3	97.708	98.71	4.82%	
67	METLIFE INC 6.4% 2036	MET 6.4 12/15/36	US59156RAP38 Corp	Jr Subordinated	Baa2	BBB	12/15/2036	6.4	100.257	102.32	6.13%	
68	MORGAN STANLEY 3.95% 2027	MS 3.95 04/23/27	US61761JZN26 Corp	Subordinated	Baa1	BBB+	4/23/2027	3.95	95.992	97.30	4.99%	
69	MICROSOFT CORP 3.3% 2027	MSFT 3.3 02/06/27	US594918BY93 Corp	Sr Unsecured	Aaa	AAA	2/6/2027	3.3	96.045	97.05	4.52%	
70	MICROSOFT CORP 4.2% 2035	MSFT 4.2 11/03/35	US594918BK99 Corp	Sr Unsecured	Aaa	AAA	11/3/2035	4.2	95.118	96.12	4.64%	
71	mitsubishi UFJ FIN GRP	MUFG 5.719 02/20/26	US606822CV43 Corp	Sr Unsecured	A1	A-	2/20/2026	5.719	99.427	100.58	5.34%	
72	NESTLE HOLDINGS INC	NESNVX 4 1/8 10/01/27	USU74078CS01 Corp	Sr Unsecured	Aa3	AA-	10/1/2027	4.125	96.973	98.40	4.66%	
73	NOKIA OYJ 6.625% 2039	NOKIA 6 5/8 05/15/39	US654902AC90 Corp	Sr Unsecured	Ba1	BBB-	5/15/2039	6.625	99.323	100.32	6.59%	
74	NISSAN MOTOR CO 3.522% 2025	NSANY 3.522 09/17/25	USJ57160DX83 Corp	Sr Unsecured	Baa3	BB+	9/17/2025	3.522	96.521	97.69	5.52%	
75	NISSAN MOTOR CO	NSANY 4.345 09/17/27	USJ57160DY66 Corp	Sr Unsecured	Baa3	BB+	9/17/2027	4.345	95.171	96.17	5.67%	
76	NISSAN MOTOR CO	NSANY 4.81 09/17/30	USJ57160DZ32 Corp	Sr Unsecured	Baa3	BB+	9/17/2030	4.81	93.15	94.15	5.95%	
77	NISSAN MOTOR ACCEPTANCE	NSANY 7.05 09/15/28	USU6547TAF76 CORP	Sr Unsecured	Baa3	NR	9/15/2028	7.05	103.615	104.62	5.79%	
78	OIL INDIA LTD 5.125% 2029	OINLIN 5 1/8 02/04/29	XS1932866079 Corp	Sr Unsecured	Baa3	NR	2/4/2029	5.125	98.621	100.07	5.11%	
79	ORACLE CORP 2.95% 2025	ORCL 2.95 05/15/25	US68389XBC83 Corp	Sr Unsecured	Baa2	BBB	5/15/2025	2.95	97.273	98.27	5.01%	
80	ORACLE CORP 5.8% 2025	ORCL 5.8 11/10/25	US68389XCF06 Corp	Sr Unsecured	Baa2	BBB	11/10/2025	5.8	100.128	101.13	4.92%	
81	ISLAMIC REP OF PAKISTAN	PKSTAN 8 1/4 09/30/25	XS1299811486 Corp	Sr Unsecured	Caa3	NR	9/30/2025	8.25	94.443	96.34	11.47%	
82	POWER FINANCE CORP LTD	POWFIN 3 3/4 12/06/27	XS1725342288 Corp	Sr Unsecured	Baa3	NR	12/6/2027	3.75	93.808	95.12	5.33%	
83	POWER FINANCE CORP LTD	POWFIN 3.35 05/16/31	XS2282240907 Corp	Sr Unsecured	Baa3	NR	5/16/2031	3.35	86.122	87.50	5.56%	
84	POWER FINANCE CORP LTD 3.95% 2030	POWFIN 3.95 04/23/30	US73928RAB24 Corp	Sr Unsecured	Baa3	NR	4/23/2030	3.95	91.058	92.44	5.49%	
85	POWER FINANCE CORP LTD	POWFIN 4 1/2 06/18/29	XS2013531061	Sr Unsecured	Baa3	NR	6/18/2029	4.5	94.709	96.05	5.42%	
86	POWER FINANCE CORP LTD	POWFIN 5 1/4 08/10/28	XS1864036576	Sr Unsecured	Baa3	NR	8/10/2028	5.25	98.298	99.68	5.34%	
87	POWER FINANCE CORP LTD 6.15% 2028	POWFIN 6.15 12/06/28	US73928RAA41 Corp	Sr Unsecured	Baa3	NR	12/6/2028	6.15	101.597	102.93	5.40%	
88	REC LTD	RECLIN 3 7/8 07/07/27	XS1641477119 Corp	Sr Unsecured	Baa3	NR	7/7/2027	3.875	94.58	95.82	5.40%	
89	REC LTD	RECLIN 4 5/8 03/22/28	XS1791439257 Corp	Sr Unsecured	Baa3	NR	3/22/2028	4.625	96.394	97.68	5.32%	
90	RELIANCE INDUSTRIES LTD 4.125% 2025	RILIN 4 1/8 01/28/25	USY72596BU56 Corp	Sr Unsecured	Baa2	BBB+	1/28/2025	4.125	98.57	99.68	4.69%	
91	BANCO SANTANDER SA 5.179% 2025	SANTAN 5.179 11/19/25	US05971KAA79 Corp	Subordinated	Baa2	BBB+	11/19/2025	5.179	98.674	99.67	5.42%	
92	STATE BANK INDIA/LONDON 5% 2029	SBIIN 5 01/17/29	XS2744125696 Corp	Sr Unsecured	NR	BBB-	1/17/2029	5	98.418	99.69	5.08%	
93	SNB FUNDING LTD 2.75% 2024	SNBAB 2 3/4 10/02/24	XS2054533935 Corp	Sr Unsecured	A1	NR	10/2/2024	2.75	98.638	99.90	3.16%	
94	REPUBLIC OF SOUTH AFRICA	SOAF 4.85 09/30/29	US836205BA15 Govt	Sr Unsecured	Ba2	BB-	9/30/2029	4.85	90.498	92.13	6.65%	

95	SOCIETE GENERALE	SOCGEN 4 1/4 04/14/25	USF8586CH211 Corp	Subordinated	Baa3	BBB-	4/14/2025	4.25	97.832	99.15	5.36%	
96	SOCIETE GENERALE	SOCGEN 4 1/4 08/19/26	USF43628C650 Corp	Subordinated	Baa3	BBB-	8/19/2026	4.25	95.866	96.87	5.83%	
97	SOCIETE GENERALE	SOCGEN 4 3/4 11/24/25	USF8586CBS01 Corp	Subordinated	Baa3	BBB-	11/24/2025	4.75	97.401	98.94	5.55%	
98	SOCIETE GENERALE 6.066% 2035	SOCGEN 6.066 01/19/35	US83368TBX54 Corp	Sr Non Preferred	Baa2	BBB	1/19/2035	6.066	98.674	100.27	6.03%	
99	STANDARD CHARTERED PLC 3.2% 2025	STANLN 3.2 04/17/25	XS1219971774 Corp	Sr Unsecured	A3	BBB+	4/17/2025	3.2	97.512	98.73	4.86%	
100	STANDARD CHARTERED PLC	STANLN 4.05 04/12/26	XS1395052639 Corp	Sr Unsecured	A3	BBB+	4/12/2026	4.05	96.985	98.29	5.07%	
101	STANDARD CHARTERED PLC	STANLN 4.3 02/19/27	US853254BF64 Corp	Subordinated	Baa2	BBB-	2/19/2027	4.3	96.441	97.44	5.35%	
102	STANDARD CHARTERED PLC	STANLN 4.3 02/19/27	XS1480699641 Corp	Subordinated	Baa2	BBB-	2/19/2027	4.3	96.201	97.84	5.19%	
103	STANDARD CHARTERED PLC	STANLN 6.097 01/11/35	USG84228GC69 Corp	Sr Unsecured	A3	BBB+	1/11/2035	6.097	100.619	102.28	5.80%	
104	STANDARD CHARTERED PLC	STANLN 4.644 04/01/31	XS2150091739 Corp	Sr Unsecured	A3	BBB+	4/1/2031	4.644	94.269	95.99	5.36%	
105	STANDARD CHARTERED PLC	STANLN 6.301 01/09/29	USG84228FQ64 Corp	Sr Unsecured	A3	BBB+	1/9/2029	6.301	101.666	102.67	5.62%	
106	ABJA INVESTMENT CO	TATAIN 5.45 01/24/28	XS1753595328 Corp	Sr Unsecured	NR	BBB-	1/24/2028	5.45	98.512	100.01	5.45%	
107	ABJA INVESTMENT CO 5.95% 2024	TATAIN 5.95 07/31/24	XS1090889947 Corp	Sr Unsecured	NR	BBB-	7/31/2024	5.95	99.314	100.56	-1.46%	
108	THYSSENKRUPP AG 4.125% 2026	TKAGR 4 1/8 01/26/26	XS1173293561 Corp	Sr Unsecured	Ba3	BB	1/26/2026	4.125	0	0.00	0.00%	
109	TOTALENERGIES CAP INTL	TTEFP 2.434 01/10/25	US89153VAS88 Corp	Sr Unsecured	A1	A+	1/10/2025	2.434	97.874	99.03	4.35%	
110	TATA MOTORS LTD	TTMTIN 5 7/8 05/20/25	XS2079668609 Corp	Sr Unsecured	Ba3	NR	5/20/2025	5.875	98.907	100.38	5.42%	
111	REPUBLIC OF TURKIYE 4.875% 2026	TURKEY 4 7/8 10/09/26	US900123CK49 Corp	Sr Unsecured	B3	NR	10/9/2026	4.875	95.877	97.52	6.06%	
112	REPUBLIC OF TURKIYE 6.75% 2040	TURKEY 6 3/4 05/30/40	US900123BG46 Corp	Sr Unsecured	B3	NR	5/30/2040	6.75	89.537	91.70	7.66%	
113	REPUBLIC OF TURKIYE 6.875% 2036	TURKEY 6 7/8 03/17/36	US900123AY60 Corp	Sr Unsecured	B3	NR	3/17/2036	6.875	93.703	95.48	7.46%	
114	REPUBLIC OF TURKIYE	TURKEY 7 3/8 02/05/25	US900123AW05 Govt	Sr Unsecured	B3	NR	2/5/2025	7.375	99.912	101.32	5.07%	
115	HAZINE MUSTESARL 5.125% 2026	TURKSK 5 1/8 06/22/26	XS2351109116 Corp	Sr Unsecured	B3	NR	6/22/2026	5.125	96.857	98.54	5.92%	
116	HAZINE MUSTESARLIGI VARL	TURKSK 7 1/4 02/24/27	XS2441287773 Corp	Sr Unsecured	B3	NR	2/24/2027	7.25	100.581	102.23	6.32%	
117	UBS GROUP AG 4.703% 2027	UBS 4.703 08/05/27	USH42097DK09 Corp	Sr Unsecured	A3	A-	8/5/2027	4.703	97.625	98.89	5.09%	
118	UBS GROUP AG 5.428% 2030	UBS 5.428 02/08/30	USH42097EV54 Corp	Sr Unsecured	A3	A-	2/8/2030	5.428	99.055	100.48	5.33%	
119	UBS GROUP AG	UBS 5.959 01/12/34	USH42097DT18 Corp	Sr Unsecured	A3	A-	1/12/2034	5.959	100.698	102.38	5.63%	
120	UBS GROUP AG 6.373% 2026	UBS 6.373 07/15/26	USH3698DDR29 Corp	Sr Unsecured	A3	A-	7/15/2026	6.373	99.937	101.13	5.78%	

## PERPS (USD DENOMINATED)

SN	NAME	TICKER	ISIN	RANK	CREDIT RATING 1	CREDIT RATING 2	CALL	COUPON	INDICATIVE SELL PRICE	INDICATIVE BUY PRICE	INDICATIVE BUY YIELD	TYPE
1	AL AHLI BANK	ABQKQD 4 PERP	XS2244837592 CORP	Jr Subordinated	NR	NR	2/17/2026	4	92.533	94.24	7.85%	
2	CREDIT AGRICOLE SA	ACAFP 4 3/4 PERP	USF2R125CJ25 Corp	Jr Subordinated	NR	BBB-	3/23/2029	4.75	86.894	88.63	7.66%	
3	CREDIT AGRICOLE SA	ACAFP 6 7/8 PERP	USF2R125CF03	Jr Subordinated	Baa3u	BBB-	9/23/2024	6.875	99.48	100.48	4.60%	
4	ABU DHABI COMMERCIAL BNK	ADCBUH 8 PERP	XS2725803162 Corp	Jr Subordinated	NR	NR	11/27/2028	8	105	106.00	6.41%	
5	ADIB CAPITAL INVEST THRE	ADIBUH 7 1/4 PERP	XS2642454271 Corp	Jr Subordinated	NR	NR	7/18/2028	7.25	103.5	104.50	5.98%	Sukuk
6	ALINMA TIER 1 SUKUK LTD	ALINMA 6 1/2 PERP	XS2753907554 Corp	Jr Subordinated	NR	NR	3/6/2029	6.5	100.392	101.95	6.01%	Sukuk
7	AHLI UNITED SUKUK LTD	AUBKWK 3 7/8 PERP	XS2342243875 CORP	Jr Subordinated	NR	NR	6/17/2026	3.875	92.801	94.55	6.90%	Sukuk
8	AL RAJHI BANK	RJHIAB 6 3/8 PERP	XS2819196879 Corp	Jr Subordinated	NR	NR	5/16/2029	6.375	101.3	102.30	5.82%	
9	JULIUS BAER GROUP LTD	BAERVX 3 5/8 PERP	XS2387925501 Corp	Jr Subordinated	Ba1	NR	3/23/2028	3.625	82.162	84.13	8.70%	
10	JULIUS BAER GROUP LTD	BAERVX 6 7/8 PERP	XS2468403428 Corp	Jr Subordinated	Ba1	NR	6/9/2027	6.875	95.04	96.94	8.07%	Sukuk
11	ABG SUKUK LTD	BARKAB 8.775 PERP	XS1609448979 Corp	Jr Subordinated	NR	NR	5/31/2024	8.775	93.929	95.47	20.63%	
12	BURGAN BANK	BGBKKK 5.7492 PERP	XS2019231823	Jr Subordinated	NR	NR	7/9/2024	5.7492	99.183	100.97	-50.27%	

13	BNP PARIBAS	BNP 4 1/2 PERP	USF1R15XL274 Corp	Jr Subordinated	Ba1	BBB-	2/25/2030	4.5	79.138	80.93	8.86%	
14	BNP PARIBAS	BNP 4 5/8 PERP	USF1067PAB25 Corp	Jr Subordinated	Ba1	BBB-	1/12/2027	4.625	90.5	91.50	8.43%	
15	BNP PARIBAS	BNP 7 3/4 PERP	USF1067PAC08 Corp	Jr Subordinated	Ba1	BBB-	8/16/2029	7.75	100.783	102.49	7.16%	
16	BNP PARIBAS	BNP 7 3/8 PERP	USF1R15XK367 Corp	Jr Subordinated	Ba1	BBB-	8/19/2025	7.375	99.625	100.63	6.78%	
17	BNP PARIBAS	BNP 8 PERP	USF1067PAF39 Corp	Jr Subordinated	Ba1	BBB-	8/22/2031	8	100.548	101.55	7.71%	
18	BOUBYAN TIER 1 SUK LTD	BOUSKK 3.95 PERP	XS2306403788 CORP	Jr Subordinated	NR	NR	10/1/2026	3.95	92.236	93.99	6.88%	
19	COMMERCIAL BANK OF DUBAI	CBDUH 6 PERP	XS2243350753 CORP	Jr Subordinated	NR	NR	4/21/2026	6	98.774	100.42	5.74%	
20	COMMERZBANK AG	CMZB 7 PERP	XS2024502960	Jr Subordinated	Ba2	BB-	4/9/2025	7	98.685	100.19	6.72%	
21	DEUTSCHE BANK AG	DB 4.789 PERP	XS1071551474 Corp	Jr Subordinated	Ba2	BB	4/30/2025	4.789	94.5	95.50	10.61%	
22	DIB TIER 1 SUKUK	DIBUH 3 3/8 PERP	XS2330535381 Corp	Jr Subordinated	NR	NR	10/19/2026	3.375	91.113	92.93	6.75%	Sukuk
23	DIB TIER 1 SUKUK 4	DIBUH 4 5/8 PERP	XS2258453443 Corp	Jr Subordinated	NR	NR	5/19/2026	4.625	95.268	96.98	6.35%	Sukuk
24	DIB TIER 1 SUKUK 3 LTD	DIBUH 6 1/4 PERP	XS1935140068	Jr Subordinated	B1u	NR	1/22/2025	6.25	98.94	100.58	5.17%	Sukuk
25	DP WORLD SALAAM	DPWDU 6 PERP	XS2158697255 Corp	Jr Subordinated	Ba1	NR	10/1/2025	6	98.49	99.97	6.01%	Sukuk
26	EMIRATES NBD BANK PJSC	EBIUH 4 1/4 PERP	XS2342723900 Corp	Jr Subordinated	NR	NR	2/27/2027	4.25	92.294	93.99	6.76%	
27	EMIRATES NBD BANK PJSC	EBIUH 6 1/8 PERP	XS1964681610	Jr Subordinated	Ba3u	NR	3/20/2025	6.125	98.453	100.11	5.95%	
28	EMIRATES NBD BANK PJSC	EBIUH 6 1/8 PERP	XS2134363170 Corp	Jr Subordinated	NR	NR	4/9/2026	6.125	99.433	101.08	5.47%	
29	FIRST ABU DHABI BANK PJS	FABUH 4 1/2 PERP	XS2236340951 Corp	Jr Subordinated	Baa3	NR	4/5/2026	4.5	95.695	97.34	6.12%	
30	NATIONAL BANK OF FUJAIRA	FUJAI 5 7/8 PERP	XS2053350133	Jr Subordinated	NR	NR	10/1/2024	5.875	98.598	100.33	4.44%	
31	HSBC HOLDINGS PLC	HSBC 4.6 PERP	US404280CN71 CORP	Jr Subordinated	Baa3	NR	12/17/2030	4.6	85.188	86.19	7.32%	
32	HSBC HOLDINGS PLC	HSBC 4.755 06/09/28	US404280DF39 Corp	Sr Unsecured	A3	A-	6/9/2028	4.755	97.906	98.91	5.16%	
33	HSBC HOLDINGS PLC	HSBC 6 1/2 PERP	US404280BP39 Corp	Jr Subordinated	Baa3	NR	3/23/2028	6.5	97.648	99.30	6.71%	
34	HSBC HOLDINGS PLC	HSBC 6 3/8 PERP	US404280AT69	Jr Subordinated	Baa3	NR	3/30/2025	6.375	98.973	100.45	5.73%	
35	HSBC HOLDINGS PLC	HSBC 6 PERP	US404280BL25	Jr Subordinated	Baa3	NR	5/22/2027	6	96.065	97.70	6.89%	
36	HSBC HOLDINGS PLC	HSBC 8 PERP	US404280DT33 CORP	Jr Subordinated	Baa3	NR	3/7/2028	8	104.15	105.68	6.24%	
37	ING GROEP NV	INTNED 7 1/2 PERP	XS2585240984 Corp	Jr Subordinated	Ba1	NR	5/16/2028	7.5	99.486	101.18	7.14%	
38	BAJ SUKUK TIER 1	JAZCOR 3.95 PERP	XS2358740590 CORP	Jr Subordinated	NR	NR	6/29/2026	3.95	93.942	95.73	6.27%	Sukuk
39	KIB TIER 1 SUKUK 2 LTD	KIBKK 6 5/8 PERP	XS2768805868 Corp	Jr Subordinated	NR	NR	5/1/2029	6.625	99.716	101.39	6.28%	Sukuk
40	LLOYDS BANKING GROUP PLC	LLOYDS 7 1/2 PERP	US539439AU36	Jr Subordinated	Baa3	BB-	9/27/2025	7.5	99.461	100.97	6.65%	
41	LLOYDS BANKING GROUP PLC	LLOYDS 8 PERP	US53944YAV56 CORP	Jr Subordinated	Baa3	BB-	9/27/2029	8	101.555	102.56	7.40%	
42	MAF GLOBAL SECURITIES	MAFUAE 6 3/8 PERP	XS1787454922 Corp	Jr Subordinated	NR	BB+	3/20/2026	6.375	97.867	99.60	6.62%	
43	MAF GLOBAL SECURITIES	MAFUAE 7 7/8 PERP	XS2399467807 Corp	Subordinated	NR	BB+	6/30/2027	7.875	101.459	103.25	6.66%	
44	MASHREQBANK PSC	MASQUH 8 1/2 PERP	XS2482857617 Corp	Jr Subordinated	NR	NR	7/7/2027	8.5	104.053	105.80	6.35%	
45	MASHREQBANK PSC	MASQUH 7 1/8 PERP	XS2827680112 Corp	Jr Subordinated	NR	NR	6/10/2029	7.125	101.997	103.51	6.29%	
46	MACQUARIE BANK LONDON	MQGAU 6 1/8 PERP	USQ568A9SP31 Corp	Jr Subordinated	Baa3	BB+	3/8/2027	6.125	97.692	99.31	6.41%	
47	NORDEA BANK ABP	NDAFH 6 1/8 PERP	US65557DAL55 Corp	Jr Subordinated	Baa3u	BBB	9/23/2024	6.125	99.3	100.30	4.68%	
48	NBK TIER 1 LTD	NTBKKK 3 5/8 PERP	XS2306962841 Corp	Jr Subordinated	Baa3	NR	8/24/2026	3.625	91.659	93.41	6.99%	
49	NBK TIER 1 FINANCING 2	NTBKKK 4 1/2 PERP	XS2010037922 Corp	Jr Subordinated	Baa3	NR	8/27/2025	4.5	95.729	97.44	6.85%	
50	NATWEST GROUP PLC	NWGW 8 PERP	US780099CK11	Jr Subordinated	Baa3u	BB-	8/10/2025	8	100.044	101.60	6.47%	
51	SIB TIER 1 SUKUK CO	SIB 5 PERP	XS2010323009	Jr Subordinated	NR	NR	7/2/2025	5	96.839	98.70	6.36%	Sukuk
52	NCB TIER 1 SUKUK LTD	SNBAB 3 1/2 PERP	XS2280537916 CORP	Jr Subordinated	NR	NR	7/26/2026	3.5	92.503	94.17	6.56%	Sukuk
53	SOCIETE GENERALE	SOCGEN 6 3/4 PERP	USF8586CBQ45 Corp	Jr Subordinated	Ba2	BB	4/6/2028	6.75	89.697	91.47	9.49%	



54	SOCIETE GENERALE	SOCGEN 6.221 06/15/33	US83368TBL17 corp	Subordinated	Baa3	BBB-	6/15/2032	6.221	97.906	99.73	6.26%	
55	SOCIETE GENERALE	SOCGEN 9 3/8 PERP	USF8500RAC63 corp	Jr Subordinated	Ba2	BB	11/22/2027	9.375	101.445	102.45	8.52%	
56	STANDARD CHARTERED PLC	STANLN 4.3 PERP	USG84228EV68 Corp	Jr Subordinated	Ba1	BB-	8/19/2028	4.3	83.372	85.01	8.70%	
57	STANDARD CHARTERED PLC	STANLN 6 PERP	USG84228EH74 Corp	Jr Subordinated	Ba1	BB-	7/26/2025	6	98.039	99.73	6.27%	
58	UBS GROUP AG	UBS 4 7/8 PERP	USH42097CS44 Corp	Jr Subordinated	NR	BB	2/12/2027	4.875	91.634	93.31	7.75%	
59	WARBA TIER 1 SUKUK 2 LTD	WARBAB 4 PERP	XS2401589903 Corp	Jr Subordinated	NR	NR	11/29/2026	4	92.251	93.77	6.85%	Sukuk

**BONDS (EURO DENOMINATED)**

SN	NAME	TICKER	ISIN	RANK	CREDIT RATING 1	CREDIT RATING 2	MATURITY	COUPON	INDICATIVE SELL PRICE	INDICATIVE BUY PRICE	INDICATIVE BUY YIELD	TYPE
1	DP WORLD LTD UAE	DPWDU 2 3/8 09/25/26	XS1883878966 Corp	Sr Unsecured	Baa2	NR	9/25/2026	2.375	95.571	97.15	3.72%	
2	VOLKSWAGEN FIN SERV AG	VW 3 04/06/25	XS2152062209 Corp	Sr Unsecured	A3	BBB+	4/6/2025	3	98.906	100.04	2.95%	
3	CONTINENTAL AG	CONGR 0.231 10/16/24	XS2066366290 Corp	Sr Unsecured	Baa2	NR	10/16/2024	0.231	98.319	99.43	2.24%	
4	NESTLE FINANCE INTL LTD	NESNVX 0 12/03/25	XS2263684180 Corp	Sr Unsecured	Aa3	AA-	12/3/2025	0	94.816	96.00	2.90%	
5	TOYOTA MOTOR FINANCE BV	TOYOTA 3 3/8 01/13/26	XS2572989650 Corp	Sr Unsecured	A1	A+	1/13/2026	3.375	99.104	100.23	3.22%	
6	ARAB REPUBLIC OF EGYPT	EGYPT 6 3/8 04/11/31	XS1980255936 Corp	Sr Unsecured	NR	B-	4/11/2031	6.375	78.525	80.37	10.49%	
7	EMIRATES TELECOM GROUP	ETISLT 2 3/4 06/18/26	XS1077882394 Corp	Sr Unsecured	Aa3	AA-	6/18/2026	2.75	97.369	98.98	3.29%	
8	SOCIETE GENERALE	SOCGEN 5 1/4 09/06/32	FR001400CKA4 Corp	Subordinated	Baa3	BBB-	9/6/2032	5.25	101.851	103.28	4.76%	

**PERPS (EURO DENOMINATED)**

SN	NAME	TICKER	ISIN	RANK	CREDIT RATING 1	CREDIT RATING 2	MATURITY	COUPON	INDICATIVE SELL PRICE	INDICATIVE BUY PRICE	INDICATIVE BUY YIELD	TYPE
1	NORDEA BANK ABP	NDAFH 3 1/2 PERP	XS1725580465 Corp	Jr Subordinated	Baa3u	BBB	3/12/2025	3.5	97.733	99.29	4.55%	
2	HSBC HOLDINGS PLC	HSBC 4 3/4 PERP	XS1640903701 Corp	Jr Subordinated	Baa3	NR	7/4/2029	4.75	93.205	94.95	5.93%	
3	BANCO SANTANDER SA	SANTAN 4 3/8 PERP	XS2102912966 Corp	Jr Subordinated	Ba1	NR	1/14/2026	4.375	95.287	97.05	6.43%	
4	ABN AMRO BANK NV	ABNANV 4 3/4 PERP	XS1693822634 Corp	Jr Subordinated	Ba1u	NR	9/22/2027	4.75	93.148	94.80	6.57%	
5	ERSTE GROUP BANK AG	ERSTBK 3 3/8 PERP	XS2108494837 Corp	Jr Subordinated	Ba1u	BBB-	4/15/2027	3.375	88.128	90.02	7.41%	
6	COMMERZBANK AG	CMZB 4 1/4 PERP	DE000CZ45WA7 CORP	Jr Subordinated	Ba2	BB-	10/9/2027	4.25	87.853	89.72	7.88%	
7	BANCO SANTANDER SA	SANTAN 3 5/8 PERP	XS2388378981 Corp	Jr Subordinated	Ba1	NR	3/21/2029	3.625	81.246	83.02	8.02%	
8	DE VOLKSBANK NV	DEVOBA 7 PERP	XS2454874285 Corp	Jr Subordinated	Ba1	NR	12/15/2027	7	98.985	100.96	6.68%	
9	CREDIT AGRICOLE SA	ACAFP 6 1/2 PERP	FR001400N2U2 Corp	Jr Subordinated	NR	BBB-	9/23/2029	6.5	99.901	101.45	6.17%	
10	CREDIT AGRICOLE ASSRNCES	ACAFP 4 1/4 PERP	FR0012444750 Corp	Subordinated	NR	BBB+	1/13/2025	4.25	98.742	100.24	3.78%	
11	VOLKSWAGEN INTL FIN NV	VW 4 5/8 PERP	XS1799939027 Corp	Jr Subordinated	BBB-	BBB-	6/27/2028	4.625	97.691	99.32	4.81%	

**BONDS (GBP DENOMINATED)**

SN	NAME	TICKER	ISIN	RANK	CREDIT RATING 1	CREDIT RATING 2	MATURITY	COUPON	INDICATIVE SELL PRICE	INDICATIVE BUY PRICE	INDICATIVE BUY YIELD	TYPE
1	BARCLAYS PLC	BACR 3 05/08/26	XS1992115524 Corp	Sr Unsecured	Baa1	BBB+	5/8/2026	3	95.503	96.73	4.87%	
2	BARCLAYS PLC	BACR 3 1/4 02/12/27	XS1472663670 Corp	Sr Unsecured	BBB+	BBB+	2/12/2027	3.25	94.094	95.34	5.18%	
3	LLOYDS BANKING GROUP PLC	LLOYDS 2 1/4 10/16/24	XS1699636574 Corp	Sr Unsecured	BBB+	BBB+	10/16/2024	2.25	98.523	99.60	3.63%	
4	HSBC HOLDINGS PLC	HSBC 2 5/8 08/16/28	XS1473485925 Corp	Sr Unsecured	A3	A-	8/16/2028	2.625	90.227	91.55	4.92%	
5	TESCO CORP TREASURY SERV	TSCOLN 2 1/2 05/02/25	XS1989383192 Corp	Sr Unsecured	Baa3	BBB-	5/2/2025	2.5	97.182	98.34	4.56%	
6	VOLKSWAGEN FIN SERV NV	VW 4 1/4 10/09/25	XS2154336254 Corp	Sr Unsecured	A3	BBB+	10/9/2025	4.25	97.749	98.89	5.16%	

7	ROLLS-ROYCE PLC	ROLLS 3 3/8 06/18/26	XS0944831154 Corp	Sr Unsecured	Ba1	BBB+	6/18/2026	3.375	95.334	96.90	5.06%	
8	STANDARD CHARTERED PLC	STANLN 5 1/8 06/06/34	XS1075419694 Corp	Subordinated	BBB-	BBB-	6/6/2034	5.125	93.128	94.97	5.80%	
9	HSBC HOLDINGS PLC	HSBC 6 3/4 09/11/28	XS0387079907 Corp	Subordinated	BBB	Baa1	9/11/2028	6.75	103.037	104.45	5.54%	

**PERPS (GBP DENOMINATED)**

SN	NAME	TICKER	ISIN	RANK	CREDIT RATING 1	CREDIT RATING 2	MATURITY	COUPON	INDICATIVE SELL PRICE	INDICATIVE BUY PRICE	INDICATIVE BUY YIELD	TYPE
1	HSBC HOLDINGS PLC	HSBC 5 7/8 PERP	XS1884698256 Corp	Jr Subordinated	Baa3	NR	9/28/2026	5.875	95.921	97.51	7.09%	
2	CREDIT AGRICOLE SA	ACAFP 7 1/2 PERP	XS1055037920 Corp	Jr Subordinated	BBB	BBB-	6/23/2026	7.5	98.735	100.54	7.20%	
3	CREDIT AGRICOLE SA	ACAFP 7 1/2 PERP	XS2353099638 Corp	Jr Subordinated	NR	BBB-	6/23/2026	7.5	98.774	100.45	7.25%	
4	BARCLAYS PLC	BACR 6 3/8 PERP	XS2049810356 Corp	Jr Subordinated	Ba1	BB-	12/15/2025	6.375	96.783	98.30	7.64%	
5	BARCLAYS PLC	BACR 5 7/8 PERP	XS1658012023 Corp	Jr Subordinated	Ba1	BB-	9/15/2024	5.875	98.841	100.30	4.29%	
6	BARCLAYS PLC	BACR 8 7/8 PERP	XS2492482828 Corp	Jr Subordinated	Ba1	BB-	9/15/2027	8.875	102.061	103.62	7.57%	
7	ELECTRICITE DE FRANCE SA	EDF 5 7/8 PERP	FR0011700293 Corp	Jr Subordinated	B+	Ba2	1/22/2029	5.875	94.768	96.51	6.78%	
8	ELECTRICITE DE FRANCE SA	EDF 6 PERP	FR0011401728 Corp	Jr Subordinated	BB	B+	1/29/2026	6	96.89	98.70	6.88%	

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