

Very short-term IG bonds ideas

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ISIN	Issuer	Ticker	Cpn	Cpn type	Ccy	Next Call Date	Maturity	Yrs	Price	YTW	Sprd	1w Px chg %	1m Px chg %	1w Spr chg %	1m Spr chg %	Cnty	Rank	Industry	Amt.	Min. Size	Ratings
EUR Ideas																					
XS1203941775	Metro Ag	MEOGR	1.500	Fixed	EUR	-	19.03.2025	2.6	95.75	3.25	+249	-0.74	+1.09	10	-81	DE	Sr Unsecured	Food	600MM	1	WR/BBB-/WD
XS1206977495	Unipol Gruppo Spa	UNIIM	3.000	Fixed	EUR	-	18.03.2025	2.6	99.90	3.04	+226	-0.90	-0.78	8	-6	IT	Sr Unsecured	Insurance	1000MM	100	Ba1/NR/BBB
XS2093880735	Berry Global Inc	BERY	1.000	Fixed	EUR	15.10.2024	15.01.2025	2.4	95.40	3.01	+220	-2.35	+0.43	43	-43	US	Sr Secured	Packaging&Containers	700MM	100	Ba1/BBB-/BBB-
XS1551726810	Cellnex Telecom Sa	CLNXSM	2.875	Fixed	EUR	18.01.2025	18.04.2025	2.7	99.85	2.93	+229	-0.73	-1.11	8	8	ES	Sr Unsecured	Engineering&Construction	500MM	100	-/BB+/BBB-
XS2239061927	San Marino Government Bc	SMGB	3.250	Fixed	EUR	-	24.02.2024	1.5	100.60	2.83	+228	-0.46	-0.75	10	9	SM	Sr Unsecured	Sovereign	340MM	100	-/-/BB+
XS1792505866	General Motors Finl Co	GM	1.694	Fixed	EUR	26.01.2025	26.03.2025	2.6	97.25	2.81	+226	-1.70	-1.32	19	22	US	Company Guarnt	Auto Manufacturers	500MM	100	Baa3/BBB/BBB-
XS1718393439	Naturgy Finance Bv	NTGYSM	0.875	Fixed	EUR	15.02.2025	15.05.2025	2.7	95.75	2.51	+172	-0.92	-1.33	11	17	ES	Company Guarnt	Electric	800MM	100	Baa2u/BBB/BBB+
XS2491738352	Volkswagen Intl Fin Nv	VW	3.125	Fixed	EUR	-	28.03.2025	2.6	101.75	2.42	+183	-0.99	-1.30	14	15	DE	Company Guarnt	Auto Manufacturers	750MM	100	A3/BBB+/A-u
XS0909359332	Bat Intl Finance Plc	BATSLN	2.750	Fixed	EUR	-	25.03.2025	2.6	101.00	2.34	+241	+0.07	+0.80	-1	-41	GB	Company Guarnt	Agriculture	650MM	100	Baa2/BBB+/BBBu
XS1202849086	Glencore Finance Europe	GLENLN	1.750	Fixed	EUR	17.12.2024	17.03.2025	2.6	98.75	2.26	+175	-0.71	+0.74	6	-47	AU	Company Guarnt	Mining	750MM	100	Baa1/BBB+/ -
XS1038708522	Unibail-Rodamco-Westfld	ULFP	2.500	Fixed	EUR	-	26.02.2024	1.5	100.35	2.26	+182	-0.37	-0.29	6	-7	FR	Sr Unsecured	REITS	644MM	100	-/BBB+/BBB+u
XS2228676735	Nissan Motor Co	NSANY	1.940	Fixed	EUR	-	15.09.2023	1.1	99.88	2.06	+168	-0.46	-0.16	8	-16	JP	Sr Unsecured	Auto Manufacturers	500MM	100	Baa3/BBB-/ -
XS1505884723	Easyjet Plc	EZJLN	1.125	Fixed	EUR	18.07.2023	18.10.2023	1.2	99.05	1.97	+199	-1.02	-0.30	86	33	GB	Company Guarnt	Airlines	500MM	100	Baa3/BBB-/ -
XS1410417544	Kellogg Co	K	1.000	Fixed	EUR	-	17.05.2024	1.7	99.05	1.56	+105	-0.61	-0.39	2	-3	US	Sr Unsecured	Food	600MM	100	Baa2/BBB/WD
XS2178832379	Stellantis Nv	STLA	3.375	Fixed	EUR	07.04.2023	07.07.2023	0.6	101.35	1.15	+124	-0.16	-0.35	10	1	US	Sr Unsecured	Auto Manufacturers	1250MM	100	Baa2/BBB/BBB
USD Ideas																					
US747262AU78	Qvc Inc	QVCN	4.450	Fixed	USD	15.11.2024	15.02.2025	2.5	95.00	6.68	+330	-2.67	+1.08	20	-74	US	Sr Secured	Retail	600MM	2	Ba2/BB+/BBB-
US15089QAL86	Celanese Us Holdings Lic	CE	6.050	Fixed	USD	-	15.03.2025	2.6	100.90	5.67	+238	-0.45	-0.14	5	-39	US	Company Guarnt	Chemicals	1750MM	2	Baa3/BBB/BBB-
US15089QAR56	Celanese Us Holdings Lic	CE	5.900	Fixed	USD	-	05.07.2024	1.9	101.35	5.13	+196	-0.18	+0.37	0	-55	US	Company Guarnt	Chemicals	2000MM	2	Baa3/BBB/BBB-
US948596AD39	Weibo Corp	WB	3.500	Fixed	USD	05.06.2024	05.07.2024	1.9	97.35	5.01	+202	+0.02	-0.34	0	-8	CN	Sr Unsecured	Internet	800MM	200	Baa2/BBB/ -
USU59327AA11	Michael Kors Usa Inc	KORS	4.250	Fixed	USD	01.09.2024	01.11.2024	2.2	98.50	4.98	-	+0.02	+0.76	na	na	US	Company Guarnt	Apparel	450MM	2	Ba1/BBB-/BBB-
US279158AC30	Ecopetrol Sa	ECOPET	5.875	Fixed	USD	-	18.09.2023	1.1	101.00	4.89	+168	-0.31	-0.03	1	-2	CO	Sr Unsecured	Oil&Gas	1800MM	1	Baa3/BB+/BB+
USU3010DAH36	Expedia Group Inc	EXPE	6.250	Fixed	USD	01.02.2025	01.05.2025	2.4	103.50	4.71	+155	-0.31	-0.82	-4	-11	US	Company Guarnt	Internet	1044MM	2	Baa3/BBB/BBB-
USP2205JAK62	Cencosud Sa	CENSUD	5.150	Fixed	USD	12.11.2024	12.02.2025	2.2	101.00	4.67	+128	-0.07	+0.90	-6	-79	CL	Company Guarnt	Food	524MM	200	Baa3/ -/BBB
US85207UAH86	Sprint Corp	S	7.125	Fixed	USD	-	15.06.2024	1.8	104.25	4.63	-	-0.54	-0.76	3	5	US	Company Guarnt	Telecommunications	2500MM	2	Baa3/BB+/BB+
USG4721VNU46	Imperial Brands Fin Plc	IMBLN	4.250	Fixed	USD	21.04.2025	21.07.2025	2.9	99.25	4.53	+144	-0.05	-0.20	-5	-31	GB	Company Guarnt	Agriculture	1500MM	200	Baa3/BBB/BBB
US09681MAM01	Boc Aviation Ltd	BOCAVI	3.250	Fixed	USD	29.03.2025	29.04.2025	2.7	96.85	4.51	+127	+0.08	-0.35	-4	-15	SG	Sr Unsecured	Diversified Finan Serv	1000MM	200	-/A-/A-
XS1805474951	Oztel Holdings Spc Ltd	OTELOM	5.625	Fixed	USD	-	24.10.2023	1.2	101.25	4.50	+127	-0.15	+0.75	-12	-93	OM	Sr Secured	Telecommunications	600MM	200	Ba3/ -/BB-
US404119BR91	Hca Inc	HCA	5.375	Fixed	USD	-	01.02.2025	2.4	102.00	4.50	+129	-0.40	+0.26	5	-49	US	Company Guarnt	Healthcare-Services	2600MM	2	Baa3/BBB-/BB+
USY0889VAA80	Bharti Airtel Ltd	BHARTI	4.375	Fixed	USD	-	10.06.2025	2.8	99.70	4.49	+133	+0.13	-0.11	-4	-29	IN	Sr Unsecured	Telecommunications	1000MM	200	Baa3/BBB-/BBB-
USP58072AK83	Inversiones Cmpc Sa	CMPCCI	4.750	Fixed	USD	15.06.2024	15.09.2024	1.8	100.50	4.46	+120	-0.21	+0.69	-6	-64	CL	Company Guarnt	Forest Products&Paper	500MM	200	Baa3/BBB-/BBB
US37045XDU72	General Motors Finl Co	GM	3.800	Fixed	USD	-	07.04.2025	2.6	98.40	4.45	+119	-0.31	-0.40	1	-22	US	Sr Unsecured	Auto Manufacturers	1100MM	2	Baa3/BBB/BBB-
US761713BG06	Reynolds American Inc	BATSLN	4.450	Fixed	USD	12.03.2025	12.06.2025	2.6	100.15	4.39	+111	-0.07	+0.28	-0	-49	GB	Company Guarnt	Agriculture	2500MM	2	Baa2/BBB+/BBB
US64110LAL09	Netflix Inc	NFLX	5.875	Fixed	USD	-	15.02.2025	2.5	103.50	4.36	+109	-0.69	-0.71	23	-18	US	Sr Unsecured	Internet	800MM	2	Ba1/BBB/ -
US056752AG38	Baidu Inc	BIDU	4.125	Fixed	USD	-	30.06.2025	2.9	99.40	4.35	+110	-0.05	-0.71	-1	-12	CN	Sr Unsecured	Internet	500MM	200	A3/ -/A
US68389XBC83	Oracle Corp	ORCL	2.950	Fixed	USD	15.02.2025	15.05.2025	2.7	96.60	4.29	+101	-0.86	-1.05	5	0	US	Sr Unsecured	Software	2500MM	2	Baa2/BBB/BBB+
US571903BD44	Marriott International	MAR	5.750	Fixed	USD	01.04.2025	01.05.2025	2.6	103.65	4.25	+97	-0.75	-0.79	-2	-10	US	Sr Unsecured	Lodging	600MM	2	Baa3/BBB/WD
US212015AN15	Continental Resources	CLR	3.800	Fixed	USD	01.03.2024	01.06.2024	1.8	99.30	4.21	+110	+0.13	na	-5	-27	US	Company Guarnt	Oil&Gas	893MM	2	Baa3u/BBB-/BBB
US03027XAZ33	American Tower Corp	AMT	2.400	Fixed	USD	15.02.2025	15.03.2025	2.6	95.75	4.17	+96	-0.27	-0.30	-0	-26	US	Sr Unsecured	REITS	750MM	2	Baa3/BBB-/BBB+
US844741BJ60	Southwest Airlines Co	LUV	5.250	Fixed	USD	04.04.2025	04.05.2025	2.6	102.65	4.16	-	-0.37	-0.74	3	-14	US	Sr Unsecured	Airlines	1550MM	2	Baa1/BBB/BBB+
US097023CZ63	Boeing Co	BA	1.950	Fixed	USD	-	01.02.2024	1.4	97.00	4.13	+93	-0.05	-0.25	3	1	US	Sr Unsecured	Aerospace/Defense	1000MM	2	Baa2/BBB-/BBB-
US025816CY33	American Express Co	AXP	3.950	Fixed	USD	01.07.2025	01.08.2025	2.9	99.60	4.10	+78	-0.38	na	1	na	US	Sr Unsecured	Diversified Finan Serv	2250MM	2	A2/BBB+/A

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Source: Bloomberg, Ashenden Finance

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US49456BAF85	Kinder Morgan Inc	KMI	4.300	Fixed	USD	01.03.2025	01.06.2025	2.5	100.50	4.09	-	-0.42	-0.62	na	na	US	Company Guarnt	Pipelines	1500MM	1	Baa2/BBB/BBB
US05526DBG97	Bat Capital Corp	BATSLN	2.789	Fixed	USD	06.08.2024	06.09.2024	2.0	97.50	4.09	+86	+0.04	+0.53	-4	-54	GB	Company Guarnt	Agriculture	1000MM	2	Baa2/BBB+/BBBu
US88032XAD66	Tencent Holdings Ltd	TENCNT	3.800	Fixed	USD	-	11.02.2025	2.5	99.35	4.08	+86	+0.00	-0.49	-1	-18	CN	Sr Unsecured	Internet	900MM	200	A1/A+/A+
US00287YCX58	Abbvie Inc	ABBV	3.800	Fixed	USD	15.12.2024	15.03.2025	2.6	99.40	4.05	+75	-0.47	-0.91	2	-5	US	Sr Unsecured	Pharmaceuticals	2889MM	2	Baa2/BBB+/-
US205887CA82	Conagra Brands Inc	CAG	4.300	Fixed	USD	01.04.2024	01.05.2024	1.6	100.75	3.81	+67	-0.02	-0.12	-8	-23	US	Sr Unsecured	Food	1000MM	2	Baa3/BBB-/BBB-
US92857WBN92	Vodafone Group Plc	VOD	3.730	Floating	USD	-	16.01.2024	1.4	100.40	3.69	-	+0.14	+0.19	na	na	GB	Sr Unsecured	Telecommunications	489MM	1	Baa2/BBB/BBB
USN78840AH33	Sensata Technologies Bv	ST	4.875	Fixed	USD	-	15.10.2023	1.1	101.80	3.24	-	+0.10	+1.17	na	na	US	Company Guarnt	Electronics	500MM	2	Ba3/BB+/-

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