

Bond List : USD NEW & RECENT ISSUES (PAGE 1)

Indicative prices as of 19-3-2012



ISIN	Outst. (mln)	Issue date	Comments...	Coupon	Issuer	Rating	Maturity	Price	Ann. Yield	Δ Treasury	Δ Swap	Life	Modified duration
				0.250%	Benchmark : 2Y T-Note	Aaa / AAA	28.02.2014	99.80	0.37%	+0	-27	1.9	1.94
				0.875%	Benchmark : 5Y T-Note	Aaa / AAA	28.02.2017	98.70	1.16%	+0	-23	4.9	4.82
				2.000%	Benchmark : 10Y T-Note	Aaa / AAA	15.02.2022	97.25	2.33%	+0	-7	9.9	8.90
				3.125%	Benchmark : 30Y T-Bond	Aaa / AAA	15.02.2042	94.55	3.45%	+0	+30	29.9	18.94
XS0760186857	500	mars 12	<u>VAL 21 / 03</u>	0.625%	COUNCIL OF EUROPE	Aaae / -	23.09.2013	100.00	0.65%	+35	-3	1.5	1.49
USG87623JG33	500	déc 11	Min 200K	2.000%	TESCO PLC	A3 /*- / A-	05.12.2014	101.95	1.28%	+71	+50	2.7	2.61
USU2339CAS71	650	janv 12	Min 150K	2.300%	DAIMLER FINANCE NA LLC	A3 / A-	09.01.2015	102.50	1.40%	+80	+60	2.8	2.70
USJ7771KPG69	500	janv 12	Min 200K	1.900%	SUMITOMO MITSUI BANKING	Aa3 / A+	12.01.2015	101.25	1.45%	+85	+65	2.8	2.72
XS0737588151	1'500	janv 12	Min 200K, Covered	1.875%	UBS AG LONDON	Aaa / -	23.01.2015	100.75	1.62%	+101	+81	2.8	2.75
US71645WAV37	1'250	févr 12		2.875%	PETROBRAS INTL FIN CO	A3 / BBB	06.02.2015	102.65	1.94%	+133	+113	2.9	2.74
US459200HB06	1'500	févr 12	Min 100K	0.550%	IBM CORP	Aa3 / A+	06.02.2015	99.15	0.86%	+24	+4	2.9	2.84
XS0743901026	1'250	févr 12		1.000%	KOMMUNALBANKEN AS	Aaa / -	09.02.2015	99.95	1.04%	+42	+22	2.9	2.83
US00206RBB78	1'000	févr 12		0.875%	AT&T INC	A2 / A-	13.02.2015	99.50	1.07%	+44	+25	2.9	2.84
US40428HPG10	2'250	févr 12	Min 100K	2.375%	HSBC USA INC	A1 /*- / A+	13.02.2015	101.45	1.88%	+125	+106	2.9	2.78
XS0749451398	3'000	févr 12		1.750%	CAISSE D'AMORT DETTE SOC	Aaa / AA+	24.02.2015	100.65	1.54%	+91	+72	2.9	2.84
US03938LAV62	500	févr 12		3.750%	ARCELOMITTAL	Baa3 / BBB-	25.02.2015	101.90	3.10%	+247	+227	2.9	2.75
US02666RAV33	1'000	févr 12	Min 200K	1.450%	AMERICAN HONDA FINANCE	A1 / A+	27.02.2015	100.25	1.38%	+75	+55	2.9	2.86
US172967FY29	1'250	févr 12		2.650%	CITIGROUP INC	A3e / A-	02.03.2015	99.95	2.69%	+206	+186	2.9	2.81
USH9200TAA54	2'000	mars 12	Min 200K, Covered	1.625%	CREDIT SUISSE GUERNSEY	Aaa / -	06.03.2015	99.80	1.71%	+107	+88	3.0	2.87
USY64248GW41	1'000	mars 12	Min 200K	1.625%	OVERSEA-CHINESE BANKING	Aa1 / AA-	13.03.2015	100.45	1.48%	+84	+65	3.0	2.89
XS0760314103	2'500	mars 12	<u>VAL 23 / 03</u>	1.375%	BK NEDERLANDSE GEMEENTEN	Aaa / -	23.03.2015	100.00	1.39%	+74	+55	3.0	2.93
XS0737416965	500	janv 12		2.250%	RABOBANK NEDERLAND	Aaa /*- / AA	31.07.2015	99.95	2.27%	+153	+133	3.4	3.19
XS0761871853	500	mars 12	<u>VAL 22 / 03</u>	1.375%	COUNCIL OF EUROPE	Aaae / -	22.03.2016	99.50	1.51%	+60	+39	4.0	3.86
US428236BU69	850	déc 11		3.300%	HEWLETT-PACKARD CO	A3 / BBB+	09.12.2016	104.20	2.37%	+127	+105	4.7	4.32
USG87623JH16	500	déc 11	Min 200K	2.700%	TESCO PLC	A3 /*- / A-	05.01.2017	102.00	2.27%	+115	+93	4.8	4.44
US172967FW62	2'500	janv 12		4.450%	CITIGROUP INC	A3e / A-	10.01.2017	105.50	3.23%	+211	+188	4.8	4.28
USU2339CAT54	600	janv 12	Min 150K	2.950%	DAIMLER FINANCE NA LLC	A3 / A-	11.01.2017	103.30	2.24%	+111	+89	4.8	4.45
US05947LAN82	800	janv 12	Min 200K	4.500%	BANCO BRADESCO (CAYMAN)	Baa1 / BBB	12.01.2017	105.15	3.36%	+224	+201	4.8	4.28
USJ7771KPH43	500	janv 12	Min 200K	2.650%	SUMITOMO MITSUI BANKING	Aa3 / A+	12.01.2017	101.20	2.40%	+128	+105	4.8	4.47
USG4673GAA34	1'000	janv 12	Min 200K	3.500%	HUTCH WHAMPOA INT 11 LTD	A3 / A-	13.01.2017	101.65	3.15%	+203	+180	4.8	4.37
USF7061BAM21	850	janv 12	Min 150K	2.950%	PERNOD-RICARD SA	Baa3 / BBB-	15.01.2017	101.85	2.56%	+143	+120	4.8	4.45
USP09252AB63	600	déc 11	Min 200K	5.000%	BANCO DE BOGOTA SA	Baa2 /*- / BBB-	15.01.2017	104.10	4.09%	+297	+274	4.8	4.21
US21686CAD20	2'500	janv 12		3.375%	RABOBANK NEDERLAND UTREC	Aaa /*- / AA	19.01.2017	102.40	2.87%	+174	+151	4.8	4.41
XS0615235537	2'000	déc 11	Min 200K	3.125%	STATE OF QATAR	Aa2 / AA	20.01.2017	102.15	2.67%	+154	+131	4.8	4.43
XS0730681854	600	janv 12	Min 200K	5.250%	NAN FUNG TREASURY I	Baa3 / BBB-	20.01.2017	103.40	4.51%	+338	+315	4.8	4.21
USG42045AA58	600	févr 12	Min 200K	5.250%	GRUPO AVAL LTD	Baa3 /*- / -	01.02.2017	104.40	4.28%	+314	+292	4.9	4.25
US71645WAU53	1'750	févr 12		3.500%	PETROBRAS INTL FIN CO	A3 / BBB	06.02.2017	102.45	2.98%	+184	+161	4.9	4.44
US459200HC88	1'000	févr 12	Min 100K	1.250%	IBM CORP	Aa3 / A+	06.02.2017	98.80	1.51%	+37	+14	4.9	4.70

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Indicative prices as of 19-3-2012



ISIN	Outst. (mln)	Issue date	Comments...	Coupon	Issuer	Rating	Maturity	Price	Ann. Yield	Δ Treasury	Δ Swap	Life	Modified duration
				0.250%	Benchmark : 2Y T-Note	Aaa / AAA	28.02.2014	99.80	0.37%	+0	-27	1.9	1.94
				0.875%	Benchmark : 5Y T-Note	Aaa / AAA	28.02.2017	98.65	1.16%	+0	-22	4.9	4.82
				2.000%	Benchmark : 10Y T-Note	Aaa / AAA	15.02.2022	97.20	2.33%	+0	-6	9.9	8.90
				3.125%	Benchmark : 30Y T-Bond	Aaa / AAA	15.02.2042	94.50	3.45%	+0	+30	29.9	18.93
XS0742399198	400	févr 12	Min 200K	5.850%	MAF SUKUK LTD	NA / BBB	07.02.2017	103.65	5.06%	+391	+369	4.9	4.19
XS0742380412	1'000	févr 12	Min 200K	4.950%	SBERBANK (SB CAP SA)	A3 / -	07.02.2017	102.25	4.48%	+333	+311	4.9	4.28
XS0742215568	900	févr 12	Min 200K	4.625%	WHARF FINANCE LTD	NA / -	08.02.2017	104.75	3.59%	+244	+222	4.9	4.34
XS0615235701	500	févr 12	Min 200K	6.750%	YAPI VE KREDI BANKASI	Ba1 / -	08.02.2017	103.15	6.09%	+494	+472	4.9	4.09
US63983UAD46	1'000	févr 12		2.125%	NEDER WATERSCHAPS BANK	Aaa / AAA	09.02.2017	99.30	2.29%	+114	+92	4.9	4.60
XS0743690140	300	févr 12	Min 200K	4.125%	BUSAN BANK	A2 / -	09.02.2017	103.55	3.36%	+221	+199	4.9	4.39
XS0744126961	500	févr 12	Min 200K	5.450%	STATE OIL CO OF THE AZER	Ba1 / BB+	09.02.2017	103.25	4.75%	+360	+338	4.9	4.24
US46507NAC48	500	févr 12	Min 200K	6.700%	ISRAEL ELECTRIC CORP LTD	Baa3 / BB+	10.02.2017	102.95	6.08%	+493	+471	4.9	4.10
XS0719009754	750	févr 12	Min 200K	5.375%	VNESHECONOMBANK(VEB)	Baa1e / -	13.02.2017	104.50	4.39%	+324	+302	4.9	4.26
US05966UAP93	800	févr 12	Min 200K	4.625%	BANCO SANTANDER BRASIL	Baa1 / BBB	13.02.2017	100.60	4.54%	+338	+316	4.9	4.32
US00206RBC51	1'000	févr 12		1.600%	AT&T INC	A2 / A-	15.02.2017	99.50	1.72%	+56	+34	4.9	4.68
XS0745301258	1'000	févr 12		1.625%	KOMMUNINVEST I SVERIGE	Aaa / AAA	13.02.2017	98.55	1.95%	+80	+58	4.9	4.64
XS0745169044	750	févr 12	Min 200K	4.875%	CHINA OVERSEAS FIN CAYMA	Baa2 / BBB	15.02.2017	102.95	4.25%	+310	+288	4.9	4.31
US500769EY63	5'000	févr 12		1.250%	KFW	Aaa / AAA	15.02.2017	98.85	1.51%	+36	+14	4.9	4.72
USN77608AB82	600	févr 12	Min 200K	7.750%	SCHAEFFLER FINANCE BV	B1 / B	15.02.2017	106.45	6.30%	+514	+492	4.9	4.04
US29874QCE26	2'250	févr 12		1.000%	EUROPEAN BK RECON & DEV	NR / -	16.02.2017	98.45	1.33%	+18	-4	4.9	4.76
US89153VAA70	1'000	févr 12		1.500%	TOTAL CAPITAL INTL SA	Aa1 / AA-	17.02.2017	98.95	1.74%	+58	+36	4.9	4.70
XS0747927746	1'000	févr 12	Min 200K	5.250%	REPUBLIC OF LATVIA	Baa3 / BB+	22.02.2017	104.75	4.21%	+306	+283	4.9	4.30
XS0748305017	1'000	févr 12	Min 200K	3.375%	QNB FINANCE LTD	Aa3 / A+	22.02.2017	100.55	3.28%	+212	+190	4.9	4.49
US55608RAA86	700	févr 12		5.000%	MACQUARIE BANK LTD	A2 / A	22.02.2017	101.20	4.79%	+363	+340	4.9	4.30
US222213AE07	1'000	févr 12		1.500%	COUNCIL OF EUROPE	Aaa / AAA	22.02.2017	98.80	1.77%	+61	+39	4.9	4.71
XS0751016865	350	févr 12	Min 200K	8.125%	AFRICAN BANK LIMITED	Baa2 / -	24.02.2017	104.00	7.27%	+611	+589	4.9	4.01
US03938LAW46	1'400	févr 12		4.500%	ARCELORMITTAL	Baa3 / BBB-	25.02.2017	101.00	4.33%	+317	+294	4.9	4.37
US02666RAW16	750	févr 12	Min 200K	2.125%	AMERICAN HONDA FINANCE	A1 / A+	28.02.2017	100.10	2.12%	+96	+74	4.9	4.65
XS0752394089	415	févr 12	Min 200K	9.950%	CITY OF BUENOS AIRES	B1 / B	01.03.2017	99.50	10.33%	+917	+895	4.9	3.80
USN27915AA03	1'000	mars 12	Min 150K	2.250%	DEUTSCHE TELEKOM INT FIN	NA / BBB+	06.03.2017	98.95	2.50%	+133	+111	5.0	4.65
USN4578BQC10	2'000	mars 12	Min 200K	3.750%	ING BANK NV	Aa3 / *- / A+	07.03.2017	99.95	3.80%	+264	+241	5.0	4.48
US65562QAS49	1'250	févr 12		1.000%	NORDIC INVESTMENT BANK	Aaa / AAA	07.03.2017	98.70	1.28%	+12	-11	5.0	4.81
XS0717839525	750	déc 11	Min 200K	4.125%	TAQA ABU DHABI NATL ENER	A3 / A-	13.03.2017	102.60	3.58%	+241	+219	5.0	4.47
USY711AQAA43	500	mars 12	Min 200K	7.250%	BERAU COAL ENERGY PT	B1 / BB-	13.03.2017	101.65	6.98%	+581	+558	5.0	4.12
USC8888LAZ34	3'000	mars 12	Min 200K	1.500%	TORONTO-DOMINION BANK	Aaa / -	13.03.2017	98.55	1.82%	+65	+42	5.0	4.77
XS0755979753	500	mars 12	Min 200K	1.500%	DEVELOPMENT BK OF JAPAN	Aa3 / AA-	13.03.2017	99.20	1.69%	+52	+29	5.0	4.77
XS0757032445	500	mars 12	Min 200K	3.500%	DOHA FINANCE LIMITED	A2e / -	14.03.2017	99.65	3.61%	+244	+221	5.0	4.53
US298785FU59	3'500	janv 12	Min 100K	1.750%	EUROPEAN INVESTMENT BANK	Aaa / AAA	15.03.2017	100.25	1.71%	+53	+31	5.0	4.75

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				0.250%	Benchmark : 2Y T-Note	Aaa / AAA	28.02.2014	99.80	0.37%	+0	-27	1.9	1.94
				0.875%	Benchmark : 5Y T-Note	Aaa / AAA	28.02.2017	98.70	1.16%	+0	-23	4.9	4.82
				2.000%	Benchmark : 10Y T-Note	Aaa / AAA	15.02.2022	97.25	2.33%	+0	-6	9.9	8.90
				3.125%	Benchmark : 30Y T-Bond	Aaa / AAA	15.02.2042	94.55	3.45%	+0	+30	29.9	18.94
US045167CC57	3'000	janv 12		1.125%	ASIAN DEVELOPMENT BANK	Aaa / AAA	15.03.2017	99.40	1.26%	+9	-14	5.0	4.83
US20271BAB18	2'000	mars 12	Min 250K	2.250%	COMMONWEALTH BANK AUST	Aaa / -	16.03.2017	99.55	2.37%	+120	+97	5.0	4.68
US82571BAA08	600	mars 12	VAL 19 / 03, Min 200K	3.375%	SIAM COMMERCIAL BANK(HK)	A3e / -	19.09.2017	99.10	3.60%	+231	+207	5.5	4.97
US92857WAX83	1'000	mars 12	VAL 20 / 03	1.625%	VODAFONE GROUP PLC	A3 / -	20.03.2017	98.80	1.89%	+72	+49	5.0	4.77
XSO758798143	150	mars 12	VAL 20 / 03, Min 200K	9.625%	BANCO BMG SA	Ba3e / -	27.03.2017	99.50	9.99%	+882	+859	5.0	3.90
XSO755567301	580	mars 12	VAL 21 / 03, Min 200K	5.750%	DEVT BANK OF MONGOLIA	B1 / BB-	21.03.2017	101.35	5.51%	+434	+411	5.0	4.30
US459058CG66	5'000	févr 12		0.875%	INTL BK RECON & DEVELOP	Aaa / AAA	17.04.2017	98.10	1.27%	+8	-15	5.1	4.93
USU44886AA40	500	déc 11	Min 200K	4.000%	HYUNDAI CAPITAL AMERICA	Baa2 / BBB	08.06.2017	103.35	3.33%	+211	+188	5.2	4.64
US82460EAD22	700	janv 12	Min 200K	4.375%	SHINHAN BANK	A1 / A	27.07.2017	105.75	3.23%	+198	+174	5.3	4.74
US500630BW73	750	févr 12	Min 200K	3.500%	KOREA DEVELOPMENT BANK	A1 / A	22.08.2017	102.45	3.03%	+176	+152	5.4	4.90
XSO754808227	700	mars 12	Min 200K	2.375%	SINGTEL GROUP TREASURY P	Aa2 / A+	08.09.2017	100.10	2.37%	+109	+85	5.5	5.09
USY3815NAT82	500	mars 12	Min 200K	3.500%	HYUNDAI CAPITAL SERVICES	Baa2 / BBB+	13.09.2017	100.60	3.41%	+213	+189	5.5	4.94
XSO758793342	750	mars 12	VAL 21 / 03, Min 200K	6.875%	CITIC PACIFIC LIMITED	Ba1 / -	21.01.2018	100.50	6.89%	+552	+527	5.8	4.74
XSO742383788	1'250	févr 12	Min 200K	2.125%	JAPAN FINANCE CORP	Aa3 / AA-	07.02.2019	98.00	2.46%	+84	+58	6.9	6.33
USN77608AA00	500	févr 12	Min 200K	8.500%	SCHAEFFLER FINANCE BV	B1 / B	15.02.2019	109.70	6.60%	+498	+472	6.9	4.63
XSO742416380	1'500	févr 12		2.125%	EUROPEAN INVESTMENT BANK	Aaa / AAA	15.03.2019	98.65	2.35%	+71	+45	7.0	6.44
US045167CD31	1'000	mars 12	VAL 21 / 03	1.750%	ASIAN DEVELOPMENT BANK	Aaa / AAA	21.03.2019	99.50	1.84%	+20	-7	7.0	6.56
USG01283AF01	300	mars 12	Min 200K	10.250%	AFREN PLC	NA / B	08.04.2019	104.00	9.58%	+793	+766	7.0	4.46
USU31434AB68	800	janv 12		5.625%	FRESENIUS MED CARE II	Ba2 / BB+	31.07.2019	107.65	4.45%	+272	+248	7.4	6.00
USW24505AA23	500	janv 12	CALL 01/31/16 @ 105.81	11.625%	EILEME 2 AB	B3 / B-	31.01.2020	105.00	10.73%	+888	+867	7.9	4.16
USU0901CAD21	700	janv 12		8.250%	JBS USA LLC/JBS USA FINA	B1 / BB	01.02.2020	103.50	7.64%	+579	+559	7.9	4.56
USP35053AB69	400	févr 12		9.750%	DESARROLLADORA HOMEX SA	Ba3 / -	25.03.2020	104.35	8.98%	+710	+691	8.0	4.48
USP37110AG12	500	déc 11	Min 100K	4.750%	EMPRESA NACIONAL DE PETR	Baa1 / BBB-	06.12.2021	105.25	4.13%	+185	+177	9.7	7.68
US428236BV43	1'500	déc 11		4.650%	HEWLETT-PACKARD CO	A3 / BBB+	09.12.2021	105.05	4.06%	+177	+170	9.7	7.72
XSO717839871	750	déc 11	Min 200K	5.875%	TAQA ABU DHABI NATL ENER	A3 / A-	13.12.2021	106.25	5.12%	+283	+275	9.7	7.32
USM28368AB04	1'300	févr 12	Min 200K	5.500%	DOLPHIN ENERGY LTD	A1 / -	15.12.2021	105.15	4.89%	+260	+252	9.7	7.50
USP2195VAC92	500	janv 12		4.750%	CELULOSA ARAUCO CONSTITU	Baa2 / BBB	11.01.2022	102.50	4.48%	+217	+210	9.8	7.74
USJ7771KPK71	500	janv 12	Min 200K	3.950%	SUMITOMO MITSUI BANKING	Aa3 / A+	12.01.2022	100.30	3.96%	+165	+158	9.8	8.01
US89233P5T93	1'000	janv 12	Min 200K	3.300%	TOYOTA MOTOR CREDIT CORP	Aa3 / AA-	12.01.2022	101.75	3.12%	+81	+74	9.8	8.29
USG4673GAB17	1'500	janv 12	Min 200K	4.625%	HUTCH WHAMPOA INT 11 LTD	A3 / A-	13.01.2022	103.30	4.26%	+195	+188	9.8	7.80
USG92903AA47	750	févr 12	Min 150K	6.875%	UPCB FINANCE VI LTD	Ba3 / B+	15.01.2022	104.50	6.24%	+393	+386	9.8	5.98
XSO615236006	2'000	déc 11	Min 100K	4.500%	STATE OF QATAR	Aa2 / AA	20.01.2022	104.85	3.94%	+163	+156	9.8	7.85
USO6051GEM78	2'250	janv 12		5.700%	BANK OF AMERICA CORP	Baa1 / *- / A-	24.01.2022	107.05	4.86%	+254	+247	9.8	7.51
USP4949BAH70	800	janv 12	Min 100K	4.500%	GRUPO BIMBO SAB DE CV	Baa2 / -	25.01.2022	102.00	4.30%	+198	+192	9.8	7.86

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				0.250%	Benchmark : 2Y T-Note	Aaa / AAA	28.02.2014	99.80	0.37%	+0	-27	1.9	1.94
				0.875%	Benchmark : 5Y T-Note	Aaa / AAA	28.02.2017	98.70	1.16%	+0	-22	4.9	4.82
				2.000%	Benchmark : 10Y T-Note	Aaa / AAA	15.02.2022	97.25	2.33%	+0	-6	9.9	8.90
				3.125%	Benchmark : 30Y T-Bond	Aaa / AAA	15.02.2042	94.60	3.44%	+0	+30	29.9	18.94
US500769EX80	3'000	janv 12		2.625%	KFW	Aaa / AAA	25.01.2022	98.05	2.88%	+56	+50	9.8	8.57
XS0736418962	1'000	janv 12	Min 200K	5.700%	STANDARD CHARTERED PLC	A3 / A-	25.01.2022	105.15	5.10%	+278	+272	9.8	7.48
USU31434AC42	700	janv 12		5.875%	FRESENIUS MED CARE II	Ba2 / BB+	31.01.2022	107.25	5.00%	+268	+262	9.9	7.46
XS0739988086	1'500	févr 12		6.625%	REPUBLIC OF LITHUANIA	Baa1 / BBB	01.02.2022	113.50	4.94%	+262	+256	9.9	7.33
USP12445AA33	500	févr 12	Subordinated	7.375%	BANCO EST RIO GRANDE SUL	Ba1 / -	02.02.2022	105.50	6.72%	+440	+433	9.9	6.96
USP98047AA42	600	févr 12		5.375%	VOLCAN CIA MINERA SAA-CM	Baa3 / BBB-	02.02.2022	104.25	4.89%	+257	+250	9.9	7.59
US742718DY23	1'000	févr 12		2.300%	PROCTER & GAMBLE CO/THE	Aa3 / AA-	06.02.2022	96.45	2.73%	+41	+35	9.9	8.72
XS0743596040	750	févr 12	Min 200K	6.125%	SBERBANK (SB CAP SA)	A3 / -	07.02.2022	104.35	5.62%	+330	+324	9.9	7.35
US77586TAA43	1'500	févr 12		6.750%	ROMANIA	Baa3 / BB+	07.02.2022	107.30	5.85%	+353	+347	9.9	7.20
US21685WDD65	3'000	févr 12		3.875%	RABOBANK NEDERLAND UTREC	Aaa / *- / AA	08.02.2022	98.65	4.09%	+177	+170	9.9	8.09
USP31389AY82	400	févr 12	Min 200K	4.750%	CORP FINANCI DE DESARROL	NA / BBB	08.02.2022	103.50	4.36%	+203	+197	9.9	7.82
US05968AAA43	500	févr 12	Min 150K	3.875%	BANCO DEL ESTADO -CHILE	Aa3 / A+	08.02.2022	99.35	3.99%	+167	+161	9.9	8.10
USL9668KAA45	300	févr 12	Min 200K	11.750%	VIRGOLINO DE OLIVEIRA FI	B3 / B	09.02.2022	102.00	11.68%	+935	+929	9.9	5.02
USP18445AG42	1'500	févr 12	Min 200K	5.750%	OI SA	Baa2 / BBB-	10.02.2022	103.75	5.33%	+300	+294	9.9	7.48
XS0744757526	500	févr 12	Min 200K	4.500%	SUN HUNG KAI PROP (CAP)	A1 / A+	14.02.2022	101.50	4.36%	+204	+197	9.9	7.90
US00206RBD35	1'000	févr 12		3.000%	AT&T INC	A2 / A-	15.02.2022	98.20	3.24%	+92	+85	9.9	8.46
US89153VAB53	1'000	févr 12		2.875%	TOTAL CAPITAL INTL SA	Aa1 / AA-	17.02.2022	98.25	3.11%	+78	+72	9.9	8.52
USG0732RAG32	1'100	mars 12	Min 200K	5.750%	BANCO BRADESCO (CAYMAN)	Baa1 / -	01.03.2022	100.50	5.76%	+343	+337	9.9	7.48
XS0748939880	1'500	mars 12	Min 200K	4.850%	SUMITOMO MITSUI BANKING	A1 / A	01.03.2022	99.45	4.98%	+265	+259	9.9	7.78
US03938LAX29	1'100	févr 12		6.250%	ARCELORMITTAL	Baa3 / BBB-	25.02.2022	102.75	5.97%	+364	+358	9.9	7.33
US94974BFC90	2'500	mars 12		3.500%	WELLS FARGO & COMPANY	A2 / A+	08.03.2022	98.85	3.68%	+135	+128	10.0	8.32
USP93077AA61	750	mars 12	<u>CALL 03/20/17 @ 102.85</u>	5.700%	TRANSPRTDRA DE GAS INTL	Baa3 / -	20.03.2022	102.10	5.45%	+311	+304	10.0	6.38
US46556MAF95	1'250	mars 12	<u>VAL 19 / 03, Min 200K</u>	5.650%	ITAU UNIBANCO HOLDING SA	Baa1 / *- / -	19.03.2022	100.00	5.73%	+340	+333	10.0	7.55
US24023DAC83	750	mars 12	<u>VAL 21 / 03, Min 200K</u>	3.625%	DBS BANK LTD/SINGAPORE	Aa2 / -	21.09.2022	99.50	3.72%	+136	+129	10.5	8.66
US46513AGA25	1'500	janv 12	Min 200K	4.000%	STATE OF ISRAEL	A1 / A+	30.06.2022	99.65	4.09%	+174	+167	10.3	8.30
USF7061BAN04	800	janv 12	Min 200K	4.250%	PERNOD-RICARD SA	Baa3 / BBB-	15.07.2022	99.80	4.32%	+197	+190	10.3	8.21
US900123BZ27	2'500	janv 12	Min 200K	6.250%	REPUBLIC OF TURKEY	Ba2 / BB	26.09.2022	108.25	5.29%	+293	+286	10.5	7.71
US836205AQ75	1'500	janv 12	Min 100K	4.665%	REPUBLIC OF SOUTH AFRICA	A3 / BBB+	17.01.2024	104.00	4.28%	+184	+180	11.8	9.01
USP98088AB66	500	févr 12	Min 200K	7.250%	VOTORANTIM CIMENTOS SA	Baa3e / BBB	05.04.2041	101.60	7.25%	+385	+414	29.0	11.78
USY20721BB49	1'750	janv 12	Min 200K	5.250%	REPUBLIC OF INDONESIA	Baa3 / BB+	17.01.2042	106.25	4.91%	+147	+177	29.8	15.30
USN27915AB85	1'000	mars 12	Min 100K	4.875%	DEUTSCHE TELEKOM INT FIN	Baa1e / BBB+	06.03.2042	96.40	5.18%	+173	+204	30.0	15.36
US91086QBB32	2'000	mars 12	Min 100K	4.750%	UNITED MEXICAN STATES	Baa1e / -	08.03.2044	98.00	4.93%	+137	+172	32.0	16.17

Bond List : USD SOVEREIGN & SUPRA

Indicative prices as of 19-3-2012



ISIN	Outst. (min)	Issue date	Comments...	Coupon	Issuer	Rating	Maturity	Price	Ann. Yield	Δ Treasury	Δ Swap	Life	Modified duration
				0.250%	Benchmark : 2Y T-Note	Aaa / AAA	28.02.2014	99.80	0.37%	+0	-27	1.9	1.94
				0.875%	Benchmark : 5Y T-Note	Aaa / AAA	28.02.2017	98.70	1.16%	+0	-23	4.9	4.82
				2.000%	Benchmark : 10Y T-Note	Aaa / AAA	15.02.2022	97.25	2.33%	+0	-7	9.9	8.90
				3.125%	Benchmark : 30Y T-Bond	Aaa / AAA	15.02.2042	94.60	3.45%	+0	+30	29.9	18.94
XS0592215239	3'900	févr 11	Min 50K	0.875%	KINGDOM OF DENMARK	Aaa / AAA	19.02.2013	100.50	0.38%	+17	-32	0.9	0.91
US45778JAA16	1'200	mars 10	Gtd by SPAIN, Min 100K	2.375%	INSTITUT CREDITO OFICIAL	A3 / A	04.03.2013	99.45	3.02%	+281	+230	1.0	0.93
US500769DY72	5'000	juil 10		1.375%	KFW	Aaa / AAA	15.07.2013	101.25	0.43%	+16	-27	1.3	1.30
US465410BW75	2'000	sept 10	Min 100K	2.125%	REPUBLIC OF ITALY	NR / -	16.09.2013	100.00	2.14%	+184	+145	1.5	1.45
US298785FF82	3'000	juil 10		1.250%	EUROPEAN INVESTMENT BANK	Aaa / AAA	17.09.2013	101.10	0.54%	+24	-15	1.5	1.47
XS0610298936	2'000	mars 11	Min 100K	1.000%	KINGDOM OF SWEDEN	Aaa / AAA	30.09.2013	101.15	0.27%	-3	-41	1.5	1.51
XS0599645263	2'000	mars 11		1.375%	BK OF ENGLAND EURO NOTE	Aaa / AAA	07.03.2014	101.85	0.43%	+6	-21	2.0	1.93
XS0492096739	1'000	mars 10	Gtd by GERMANY	2.250%	LANDWIRTSCH. RENTENBANK	Aaa / AAA	11.03.2014	102.95	0.75%	+37	+11	2.0	1.93
US500769EK69	4'000	avr 11		1.500%	KFW	Aaa / AAA	04.04.2014	101.85	0.60%	+21	-4	2.0	1.99
US045167CA91	1'500	juin 11		0.875%	ASIAN DEVELOPMENT BANK	Aaa / AAA	10.06.2014	100.90	0.48%	+3	-20	2.2	2.19
BE6000356335	1'000	sept 09		2.875%	BELGIUM KINGDOM	NR / -	15.09.2014	102.15	1.98%	+147	+125	2.5	2.35
US298785FT86	3'000	oct 11		0.875%	EUROPEAN INVESTMENT BANK	Aaa / AAA	15.12.2014	99.75	0.98%	+40	+19	2.7	2.69
US222213AC41	1'000	mai 11		1.500%	COUNCIL OF EUROPE	Aaa / AAA	15.01.2015	101.40	1.00%	+40	+20	2.8	2.75
XS0468466486	3'500	nov 09	Min 100K	4.000%	STATE OF QATAR	Aa2 / AA	20.01.2015	105.70	1.93%	+132	+112	2.8	2.66
US465410BV92	2'500	janv 10		3.125%	REPUBLIC OF ITALY	NR / NR	26.01.2015	100.00	3.16%	+255	+235	2.8	2.69
BE6000673598	2'000	mars 10		2.750%	BELGIUM KINGDOM	NR / NR	05.03.2015	101.90	2.09%	+146	+126	3.0	2.82
US459058AR40	4'650	mai 10		2.375%	INTL BK RECON & DEVELOP	Aaa / -	26.05.2015	105.25	0.71%	+2	-17	3.2	3.05
US731011AS13	1'500	juil 10		3.875%	REPUBLIC OF POLAND	A2 / A-	16.07.2015	105.40	2.20%	+147	+128	3.3	3.10
XS0655886686	2'000	août 11		1.375%	KFW	Aaa / AAA	04.08.2015	101.25	1.01%	+26	+7	3.4	3.25
US298785FG65	4'000	sept 10		1.625%	EUROPEAN INVESTMENT BANK	Aaa / AAA	01.09.2015	101.70	1.13%	+37	+17	3.4	3.34
US459058BB88	5'000	janv 11		2.125%	INTL BK RECON & DEVELOP	Aaa / AAA	15.03.2016	104.85	0.89%	-1	-22	4.0	3.82
US045167BZ51	2'750	févr 11		2.500%	ASIAN DEVELOPMENT BANK	Aaa / AAA	15.03.2016	106.25	0.90%	-0	-21	4.0	3.80
XS0605995561	2'000	mars 11	Min 200K	2.250%	REPUBLIC OF FINLAND	Aaa / AAA	17.03.2016	105.05	0.97%	+6	-14	4.0	3.82
US676167BE82	1'250	juin 11	Gtd by AUSTRIA	2.000%	OEKB OEST. KONTROLLBANK	Aaa / AA+	03.06.2016	101.00	1.77%	+81	+60	4.2	3.99
US515110BE31	1'500	mai 11	Gtd by GERMANY	2.125%	LANDWIRTSCH. RENTENBANK	Aaa / AAA	15.07.2016	102.75	1.47%	+48	+27	4.3	4.10
US222213AD24	1'000	sept 11		1.250%	COUNCIL OF EUROPE	Aaa / AAA	22.09.2016	97.85	1.76%	+72	+51	4.5	4.35
US298785FS04	3'000	sept 11		1.250%	EUROPEAN INVESTMENT BANK	NA / AAA	14.10.2016	98.80	1.53%	+47	+26	4.6	4.38
XS0528837841	2'000	juil 10		2.750%	KFW	Aaa / AAA	27.07.2017	105.80	1.61%	+36	+12	5.3	4.90
XS0558939269	1'500	nov 10		2.000%	EUROPEAN INVESTMENT BANK	Aaa / -	15.12.2017	100.25	1.96%	+62	+38	5.7	5.36
US515110BF06	1'500	sept 11	Gtd by GERMANY	1.875%	LANDWIRTSCH. RENTENBANK	Aaa / AAA	17.09.2018	99.00	2.06%	+53	+28	6.5	6.07
XS0468534580	2'500	nov 09	Min 100K	5.250%	STATE OF QATAR	Aa2 / AA	20.01.2020	110.60	3.71%	+187	+166	7.8	6.43
XS0498952679	1'250	mars 10		5.500%	KINGDOM OF BAHRAIN	NR / BBB	31.03.2020	98.90	5.76%	+387	+368	8.0	6.24
US298785FM34	2'000	févr 11		4.000%	EUROPEAN INVESTMENT BANK	Aaa / AAA	16.02.2021	109.80	2.77%	+68	+55	8.9	7.52
US857524AA08	2'000	avr 11		5.125%	REPUBLIC OF POLAND	A2 / A-	21.04.2021	107.85	4.12%	+199	+187	9.1	7.16
US500769EQ30	2'000	août 11		2.375%	KFW	Aaa / AAA	25.08.2021	97.50	2.70%	+49	+38	9.4	8.36

Bond List : USD FINANCIALS

Indicative prices as of 19-3-2012



ISIN	Outst. (min)	Issue date	Comments...	Coupon	Issuer	Rating	Maturity	Price	Ann. Yield	Δ Treasury	Δ Swap	Life	Modified duration
				0.250%	Benchmark : 2Y T-Note	Aaa / AAA	28.02.2014	99.80	0.37%	+0	-27	1.9	1.94
				0.875%	Benchmark : 5Y T-Note	Aaa / AAA	28.02.2017	98.70	1.16%	+0	-23	4.9	4.82
				2.000%	Benchmark : 10Y T-Note	Aaa / AAA	15.02.2022	97.25	2.33%	+0	-7	9.9	8.90
				3.125%	Benchmark : 30Y T-Bond	Aaa / AAA	15.02.2042	94.55	3.45%	+0	+30	29.9	18.94
US38141EA414	1'000	juil 09	Piece 2'000	3.625%	GOLDMAN SACHS GROUP INC	A1 /*- / A-	01.08.2012	100.75	1.59%	+147	+120	0.4	0.36
US36962G3K83	4'500	oct 07		5.250%	GENERAL ELEC CAP CORP	Aa2 / AA+	19.10.2012	102.70	0.60%	+45	+7	0.6	0.56
XS0412484163	1'000	févr 09		3.375%	RABOBANK NEDERLAND	Aaa /*- / AA	19.02.2013	102.25	0.91%	+70	+21	0.9	0.90
US515110AY04	1'750	févr 08		3.250%	LANDWIRTSCH. RENTENBANK	Aaa / AAA	15.03.2013	102.55	0.67%	+45	-6	1.0	0.97
XS0353485492	1'000	mars 08	Piece 2'000	3.375%	BK NEDERLANDSE GEMEENTEN	Aaa / AAA	15.05.2013	103.20	0.57%	+33	-15	1.1	1.11
US172967EU16	3'000	août 08		6.500%	CITIGROUP INC	A3 /*- / A-	19.08.2013	105.90	2.24%	+195	+154	1.4	1.35
XS0449926392	750	sept 09	Min 2'000	4.125%	SWISS RE TREASURY (US)	A1 / AA-	17.09.2013	103.90	1.48%	+118	+79	1.5	1.43
XS0451748080	750	sept 09		3.250%	ZURICH FIN LUXEMBOURG SA	A1 / A+	30.09.2013	102.45	1.62%	+131	+93	1.5	1.47
USN3113TAM10	1'500	oct 10	Min 100K	2.000%	ING BANK NV	Aa3 /*- / A+	18.10.2013	98.95	2.72%	+241	+204	1.6	1.52
XS0494562639	350	mars 10		3.125%	GENERAL ELEC CAP CORP	Aa2 / AA+	12.03.2014	103.70	1.24%	+86	+60	2.0	1.92
XS0610555681	2'000	mars 11		1.500%	BK NEDERLANDSE GEMEENTEN	Aaa / AAA	28.03.2014	101.05	0.99%	+60	+35	2.0	1.97
US61748AAE64	3'691	mars 04	Sub Notes	4.750%	MORGAN STANLEY	A3 /*- / BBB+	01.04.2014	102.10	3.71%	+332	+307	2.0	1.88
US6325C1BL25	600	avr 11	Min 100K	2.250%	NATIONAL AUSTRALIA BANK	Aa2 / AA-	11.04.2014	101.70	1.43%	+103	+78	2.1	1.98
XS0450891691	850	sept 09	Min 100K	4.500%	NATIONAL BK OF ABU DHABI	Aa3 / A+	11.09.2014	105.15	2.36%	+185	+162	2.5	2.34
XS0454897363	500	sept 09	Min 100K	7.375%	EURASIAN DEVELOPMENT BAN	A3 / #N/A N.A.	29.09.2014	109.25	3.54%	+301	+279	2.5	2.24
XS0541928353	1'000	sept 10		1.875%	RABOBANK NEDERLAND	Aaa /*- / AA	15.12.2014	100.20	1.80%	+122	+101	2.7	2.63
US53947PAA75	2'250	janv 10	Min 100K	4.375%	LLOYDS TSB BANK PLC	A1 /*- / A	12.01.2015	103.25	3.18%	+258	+238	2.8	2.61
US46625HCE80	1'250	févr 05		4.750%	JPMORGAN CHASE & CO	Aa3 /*- / A	01.03.2015	109.00	1.63%	+100	+80	2.9	2.76
US40429CCS98	1'681	juin 05		5.000%	HSBC FINANCE CORP	A3 /*- / A	30.06.2015	105.10	3.38%	+266	+247	3.3	2.98
US36962G4T83	2'000	nov 10		2.250%	GENERAL ELEC CAP CORP	Aa2 / AA+	09.11.2015	103.45	1.29%	+47	+27	3.6	3.46
US172967DE82	1'000	déc 05		5.300%	CITIGROUP INC	A3 /*- / A-	07.01.2016	109.55	2.66%	+180	+160	3.8	3.42
US225434AG43	1'000	mars 06	Min 2'000	5.375%	CREDIT SUISSE USA INC	Aa1 /*- / A+	02.03.2016	110.95	2.46%	+157	+136	3.9	3.57
US2027A1FR33	1'200	mars 11	Min 2'000	3.250%	COMMONWEALTH BANK AUST	Aa2 / AA-	17.03.2016	103.05	2.47%	+156	+136	4.0	3.73
US28264QV275	1'250	mai 11		2.375%	EKSPORTFINANS ASA	Ba1 /*- / BB+	25.05.2016	87.65	5.83%	+487	+466	4.2	3.84
USY1391CDU28	750	nov 11	Min 200K	3.750%	BANK OF CHINA HONG KONG	Aa3 / A+	08.11.2016	104.55	2.73%	+165	+143	4.6	4.19
US59018YJ698	2'750	août 07		6.400%	MERRILL LYNCH & CO	Baa1 /*- / A-	28.08.2017	107.95	4.79%	+351	+327	5.4	4.58
US25152CMN38	3'300	août 07		6.000%	DEUTSCHE BANK AG LONDON	Aa3 /*- / A+	01.09.2017	113.60	3.29%	+201	+177	5.4	4.69
US369604BC61	4'000	déc 07		5.250%	GENERAL ELECTRIC CO	Aa2 / AA+	06.12.2017	117.00	2.09%	+75	+50	5.7	4.95
US38141GFG47	3'200	janv 08		5.950%	GOLDMAN SACHS GROUP INC	A1 /*- / A-	18.01.2018	108.15	4.40%	+303	+279	5.8	4.89
US172967EV98	3'000	mai 09	Piece 2'000	8.500%	CITIGROUP INC	A3 /*- / A-	22.05.2019	124.20	4.57%	+288	+263	7.2	5.46
US55608KAB17	1'000	janv 10	Min 2'000	6.000%	MACQUARIE GROUP LTD	A3 / BBB	14.01.2020	100.95	5.93%	+410	+389	7.8	6.11
US74977SCA87	1'750	janv 10	Min 100K	4.750%	RABOBANK NEDERLAND	Aaa /*- / AA	15.01.2020	105.25	4.01%	+217	+196	7.8	6.47
US53947QAA58	2'000	sept 10	Min 100K, Subordinated	6.500%	LLOYDS TSB BANK PLC	Baa2 /*- / BBB-	14.09.2020	98.65	6.83%	+483	+467	8.5	6.41
XS0592582653	1'000	févr 11		4.375%	BK NEDERLANDSE GEMEENTEN	Aaa / AAA	16.02.2021	106.40	3.56%	+147	+133	8.9	7.36
US83368TAA60	2'000	avr 11	Min 200K	5.200%	SOCIETE GENERALE	A1 /*- / A	15.04.2021	97.80	5.59%	+346	+333	9.1	6.96

Bond List : USD CORPORATES (EX TELECOM & US AUTOS)

Indicative prices as of 19-3-2012



ISIN	Outst. (mln)	Issue date	Comments...	Coupon	Issuer	Rating	Maturity	Price	Ann. Yield	Δ Treasury	Δ Swap	Life	Modified duration
				0.250%	Benchmark : 2Y T-Note	Aaa / AAA	28.02.2014	99.80	0.37%	+0	-27	1.9	1.94
				0.875%	Benchmark : 5Y T-Note	Aaa / AAA	28.02.2017	98.70	1.16%	+0	-23	4.9	4.82
				2.000%	Benchmark : 10Y T-Note	Aaa / AAA	15.02.2022	97.25	2.33%	+0	-7	9.9	8.90
				3.125%	Benchmark : 30Y T-Bond	Aaa / AAA	15.02.2042	94.55	3.45%	+0	+30	29.9	18.94
USF2893TAA46	1'250	janv 09		5.500%	ELECTRICITE DE FRANCE	Aa3 / A+	26.01.2014	107.90	1.18%	+82	+53	1.8	1.76
US66989Haa68	2'000	févr 09		4.125%	NOVARTIS CAPITAL CORP	Aa2 / AA-	10.02.2014	106.65	0.59%	+23	-6	1.9	1.82
USU75000AL00	1'750	févr 09		5.000%	ROCHE HLDGS INC	A1 / AA-	01.03.2014	108.15	0.77%	+39	+12	1.9	1.87
US822582AF97	2'500	mars 09		4.000%	SHELL INTERNATIONAL FIN	Aa1 / AA	21.03.2014	106.85	0.56%	+17	-8	2.0	1.94
US80105NAB10	750	mars 11		1.625%	SANOFI	A2 / AA-	28.03.2014	102.05	0.61%	+22	-3	2.0	1.97
USG4721SAP68	1'000	sept 09		3.800%	IBERDROLA FIN IRELAND	A3 / A-	11.09.2014	102.70	2.69%	+218	+196	2.5	2.35
XS0452295560	1'200	sept 09	Min 100'000	4.750%	TAQA ABU DHABI NATL ENER	A3 / A-	15.09.2014	105.60	2.43%	+191	+169	2.5	2.34
USU65478AD87	750	janv 10	Min 2'000	4.500%	NISSAN MOTOR ACCEPTANCE	Baa1 / BBB+	30.01.2015	106.70	2.09%	+147	+127	2.9	2.67
US05565QBH02	2'000	mars 09		3.875%	BP CAPITAL MARKETS PLC	A2 / A	10.03.2015	107.80	1.21%	+57	+37	3.0	2.82
US71654QAV41	1'462	sept 10	Min 10'000	4.875%	PETROLEOS MEXICANOS	Baa1 / BBB	15.03.2015	108.20	2.04%	+139	+120	3.0	2.79
USF54432AG84	550	juil 10		6.200%	LAFARGE SA	Ba1 / BB+	09.07.2015	106.40	4.15%	+343	+323	3.3	2.95
USF8176MAB21	500	janv 11		2.650%	SCHLUMBERGER SA	A1 / A+	15.01.2016	103.65	1.67%	+81	+61	3.8	3.61
US80105NAD75	1'500	mars 11		2.625%	SANOFI	A2 / AA-	29.03.2016	104.70	1.43%	+51	+31	4.0	3.77
US767201AM88	700	mai 11		2.500%	RIO TINTO FIN USA LTD	A3 / A-	20.05.2016	103.85	1.55%	+60	+39	4.2	3.92
USY3815NAG61	700	janv 11	Min 200K	4.375%	HYUNDAI CAPITAL SERVICES	Baa2 / BBB+	27.07.2016	104.75	3.23%	+223	+202	4.3	3.93
XS0264823567	1'750	août 06	Min 100'000	5.750%	SIEMENS FINANCIERINGSMAT	A1 / A+	17.10.2016	116.15	2.05%	+98	+77	4.6	4.00
XS0272948554	1'000	oct 06	Min 100'000	5.875%	TAQA ABU DHABI NATL ENER	A3 / NR	27.10.2016	110.50	3.42%	+235	+214	4.6	3.97
XS0701035320	1'500	nov 11	Min 200'000	3.750%	IPIC GMTN LTD	Aa3 / AA	01.03.2017	101.85	3.37%	+221	+198	4.9	4.48
USN3033QAT96	2'000	avr 08	Subj to Ratings Trigger	5.800%	E.ON INTL FINANCE BV	A3 / A	30.04.2018	116.40	2.88%	+144	+119	6.1	5.13
USF2893TAB29	2'000	janv 09		6.500%	ELECTRICITE DE FRANCE	Aa3 / A+	26.01.2019	117.05	3.70%	+209	+183	6.8	5.59
US66989GAA85	3'000	févr 09		5.125%	NOVARTIS SECS INVEST LTD	Aa2 / AA-	10.02.2019	118.45	2.24%	+62	+36	6.9	5.89
US904764AK39	750	févr 09	Min 100'000	4.800%	UNILEVER CAPITAL CORP	A1 / A+	15.02.2019	114.60	2.50%	+88	+62	6.9	5.93
USU75000AM82	4'500	févr 09		6.000%	ROCHE HLDGS INC	A1 / AA-	01.03.2019	123.30	2.36%	+73	+47	6.9	5.83
US05565QBJ67	1'000	mars 09		4.750%	BP CAPITAL MARKETS PLC	A2 / A	10.03.2019	112.70	2.75%	+112	+85	7.0	5.99
USG4721SAQ42	1'000	sept 09	Min 75'000	5.000%	IBERDROLA FIN IRELAND	A3 / A-	11.09.2019	101.15	4.87%	+312	+289	7.5	6.17
XS0452300402	500	sept 09	Min 100'000	6.250%	TAQA ABU DHABI NATL ENER	A3 / A-	16.09.2019	110.50	4.63%	+287	+264	7.5	6.03
XS0455643394	750	sept 09		6.000%	HOLCIM US FINANCE SARL &	Baa2 / BBB	30.12.2019	105.60	5.19%	+336	+315	7.8	6.13
USF2893TAD84	1'400	janv 10	Min 2'000	4.600%	ELECTRICITE DE FRANCE	Aa3 / A+	27.01.2020	106.00	3.75%	+191	+170	7.8	6.55
USR7562MAB39	500	janv 11		4.200%	SCHLUMBERGER NORGE AS	A1 / A+	15.01.2021	107.95	3.17%	+109	+95	8.8	7.17
US71654QAX07	2'962	sept 10	Min 10'000	5.500%	PETROLEOS MEXICANOS	Baa1 / BBB	21.01.2021	111.00	4.05%	+197	+183	8.8	7.02
XS0579851949	1'750	janv 11	Sovereign Agency, Min200K	5.750%	ESKOM HOLDINGS LIMITED	Baa2 / BBB+	26.01.2021	106.50	4.90%	+282	+268	8.8	6.90
USP3143NAN41	1'150	nov 11	Min 200'000	3.875%	CODELCO INC	A1 / A	03.11.2021	101.70	3.70%	+144	+135	9.6	7.87
USP37100AA51	610	nov 11	Min 200'000	6.125%	EMPRESA DE ENERGIA DE BO	Baa3 / BB+	10.11.2021	106.70	5.12%	+285	+277	9.6	5.35
XS0701035676	1'500	nov 11	Min 200'000	5.500%	IPIC GMTN LTD	Aa3 / AA	01.03.2022	103.05	5.17%	+284	+277	9.9	7.61

Bond List : USD AUTOS (FORD, GENL MOTORS, CHRYSLER, DAIMLER, VW, RENAULT, PEUGEOT, HONDA)
 Indicative prices as of 19-3-2012



ISIN	Outst. (mln)	Issue date	Comments...	Coupon	Issuer	Rating	Maturity	Price	Ann. Yield	Δ Treasury	Δ Swap	Life	Modified duration
				0.250%	Benchmark : 2Y T-Note	Aaa / AAA	28.02.2014	99.80	0.37%	+0	-27	1.9	1.94
				0.875%	Benchmark : 5Y T-Note	Aaa / AAA	28.02.2017	98.65	1.16%	+0	-22	4.9	4.82
				2.000%	Benchmark : 10Y T-Note	Aaa / AAA	15.02.2022	97.25	2.33%	+0	-6	9.9	8.90
				3.125%	Benchmark : 30Y T-Bond	Aaa / AAA	15.02.2042	94.50	3.45%	+0	+30	29.9	18.93
US345397TZ65	3'000	sept 03		7.000%	FORD MOTOR CREDIT CO LLC	Ba1 / BB+	01.10.2013	107.75	1.84%	+153	+115	1.5	1.42
US370425SE16	801	août 02		6.875%	ALLY FINANCIAL INC	B1 / B+	28.08.2012	100.25	6.35%	+622	+590	0.4	0.42
US370425SL58	556	nov 04		6.750%	ALLY FINANCIAL INC	B1 / B+	01.12.2014	105.60	4.58%	+401	+379	2.7	2.41
US02005NAD21	1'000	juil 11		6.250%	ALLY FINANCIAL INC	B1 / B+	01.12.2017	105.80	5.13%	+379	+355	5.7	4.70
US02005NAE04	1'899	déc 10		8.000%	ALLY FINANCIAL INC	B1 / B+	15.03.2020	112.00	6.17%	+429	+410	8.0	5.98
US370425RZ53	933	nov 01		8.000%	ALLY FINANCIAL INC	B1 / B+	01.11.2031	110.15	7.16%	+429	+439	19.6	10.00
US17121EAB39	1'487	févr 12	CALL 6/15/15 @ 104.00	8.000%	CHRYSLER GP/CG CO-ISSUER	B2 / B	15.06.2019	101.50	7.80%	+610	+585	7.2	4.14
US17121EAD94	1'679	févr 12	CALL 6/15/16 @ 104.13	8.250%	CHRYSLER GP/CG CO-ISSUER	B2 / B	15.06.2021	102.30	7.98%	+581	+570	9.2	5.29
US233835AW75	2'000	nov 03		6.500%	DAIMLER FINANCE NA LLC	A3 / A-	15.11.2013	108.95	1.03%	+71	+36	1.7	1.55
USU2339CAG34	450	mars 11		1.950%	DAIMLER FINANCE NA LLC	A3 / A-	28.03.2014	101.85	1.04%	+65	+40	2.0	1.96
USU2339CAK46	700	mars 11		3.000%	DAIMLER FINANCE NA LLC	A3 / A-	28.03.2016	104.45	1.85%	+94	+73	4.0	3.73
USU2339CAR98	1'100	sept 11	Min 150K	2.625%	DAIMLER FINANCE NA LLC	A3 / A-	15.09.2016	102.90	1.97%	+92	+71	4.5	4.22
USU2339CAM02	750	sept 11	Min 150K	3.875%	DAIMLER FINANCE NA LLC	A3 / A-	15.09.2021	100.85	3.80%	+157	+148	9.5	7.88
USN93695BM06	1'000	août 10		1.625%	VOLKSWAGEN INTL FIN NV	A3 / A-	12.08.2013	101.05	0.88%	+59	+18	1.4	1.37
XS0611699546	700	mars 11		1.875%	VOLKSWAGEN INTL FIN NV	A3 / #N/A N.A.	01.04.2014	101.60	1.08%	+69	+44	2.0	1.97
XS0611686642	650	mars 11		2.875%	VOLKSWAGEN INTL FIN NV	A3 / #N/A N.A.	01.04.2016	103.35	2.02%	+110	+90	4.0	3.75
USN93695BL23	750	août 10		4.000%	VOLKSWAGEN INTL FIN NV	A3 / A-	12.08.2020	104.95	3.35%	+137	+120	8.4	7.10
USF7806FQE45	300	avr 11		3.400%	RCI BANQUE SA	Baa2 / BBB	11.04.2014	100.15	3.35%	+295	+271	2.1	1.94
USF7806FQF10	500	avr 11		4.600%	RCI BANQUE SA	Baa2 / BBB	12.04.2016	100.00	4.66%	+373	+353	4.1	3.59
USF0819HE293	300	avr 11		3.375%	BANQUE PSA FINANCE	Baa1 / *- / BBB	04.04.2014	99.45	3.71%	+331	+307	2.0	1.92
USF0819HE376	250	avr 11		4.375%	BANQUE PSA FINANCE	Baa1 / *- / BBB	04.04.2016	98.25	4.92%	+400	+379	4.0	3.58
USF0819HE459	250	avr 11		5.750%	BANQUE PSA FINANCE	Baa1 / *- / BBB	04.04.2021	92.90	6.94%	+481	+469	9.0	6.66
US02666RAT86	500	sept 11	Min 200K	2.600%	AMERICAN HONDA FINANCE	A1 / A+	20.09.2016	102.55	2.02%	+98	+76	4.5	4.23
US02666RAU59	500	sept 11	Min 200K	3.800%	AMERICAN HONDA FINANCE	A1 / A+	20.09.2021	103.90	3.35%	+111	+102	9.5	7.96

Bond List : USD TELECOM

Indicative prices as of 19-3-2012



ISIN	Outst. (mln)	Issue date	Comments...	Coupon	Issuer	Rating	Maturity	Price	Ann. Yield	Δ Treasury	Δ Swap	Life	Modified duration
				0.250%	Benchmark : 2Y T-Note	Aaa / AAA	28.02.2014	99.80	0.37%	+0	-27	1.9	1.94
				0.875%	Benchmark : 5Y T-Note	Aaa / AAA	28.02.2017	98.65	1.16%	+0	-23	4.9	4.82
				2.000%	Benchmark : 10Y T-Note	Aaa / AAA	15.02.2022	97.20	2.34%	+0	-6	9.9	8.90
				3.125%	Benchmark : 30Y T-Bond	Aaa / AAA	15.02.2042	94.40	3.46%	+0	+30	29.9	18.93
US78387GAK94	1'000	août 02		5.875%	AT&T INC	A2 / A-	15.08.2012	102.20	0.35%	+23	-7	0.4	0.40
USG4672QAA25	3'146	févr 03		6.500%	HUTCHISON WHAM INT 03/13	A3 / A-	13.02.2013	104.45	1.49%	+129	+80	0.9	0.87
US92345NAA81	1'000	mars 03		4.625%	VERIZON VIRGINIA INC	WR / A-	15.03.2013	103.45	1.10%	+89	+37	1.0	0.96
US25156PAF09	1'250	juil 03		5.250%	DEUTSCHE TELEKOM INT FIN	Baa1 / BBB+	22.07.2013	105.35	1.21%	+94	+51	1.3	1.29
US87927VAE83	1'972	sept 04		5.250%	TELECOM ITALIA CAPITAL	Baa2 / BBB	15.11.2013	103.90	2.83%	+251	+216	1.7	1.55
US079860AG70	1'500	sept 04		5.200%	BELLSOUTH CORP	WR / A-	15.09.2014	110.25	1.01%	+50	+28	2.5	2.35
US87927VAL27	1'250	sept 05		4.950%	TELECOM ITALIA CAPITAL	Baa2 / BBB	30.09.2014	103.90	3.35%	+283	+261	2.5	2.31
USG46726AA63	2'189	sept 09	Min 100K	4.625%	HUTCHISON WHAM INT 09/16	A3 / A-	11.09.2015	106.80	2.59%	+182	+162	3.5	3.21
US87927VAQ14	1'400	sept 05		5.250%	TELECOM ITALIA CAPITAL	Baa2 / BBB	01.10.2015	104.80	3.82%	+303	+283	3.5	3.14
US92857WAK62	750	mars 06		5.750%	VODAFONE GROUP PLC	A3 / A-	15.03.2016	115.75	1.66%	+75	+55	4.0	3.61
US25156PAH64	1'000	mars 06		5.750%	DEUTSCHE TELEKOM INT FIN	Baa1 / BBB+	23.03.2016	112.85	2.39%	+147	+127	4.0	3.53
US92343VAY02	1'250	mars 11		3.000%	VERIZON COMMUNICATIONS	A3 / A-	01.04.2016	106.20	1.42%	+50	+29	4.0	3.75
USN2557FFA77	1'250	avr 11	Min 150K	3.125%	DEUTSCHE TELEKOM INT FIN	Baa1 / BBB+	11.04.2016	103.35	2.28%	+135	+114	4.1	3.75
US00206RAW25	1'750	avr 11		2.950%	AT&T INC	A2 / A-	15.05.2016	104.95	1.73%	+77	+56	4.1	3.87
US87938WAB90	1'250	juin 06	Min 75K	6.421%	TELEFONICA EMISIONES SAU	Baa1 / BBB+	20.06.2016	108.50	4.26%	+328	+307	4.2	3.67
US92857WAP59	1'300	févr 07		5.625%	VODAFONE GROUP PLC	A3 / A-	27.02.2017	118.05	1.80%	+64	+41	4.9	4.37
US02364WAN56	600	oct 07		5.625%	AMERICA MOVIL SAB DE CV	A2 / A-	15.11.2017	108.70	3.93%	+260	+236	5.7	4.77
US87927VAU26	1'000	juin 08		6.999%	TELECOM ITALIA CAPITAL	Baa2 / BBB	04.06.2018	108.55	5.43%	+397	+372	6.2	4.96
USG4671AAA81	1'000	sept 09	Min 100K	5.750%	HUTCHISON WHAM INT 09/19	A3 / A-	11.09.2019	112.10	3.91%	+215	+192	7.5	6.13
US02364WAV72	2'125	août 10	Min 100K	5.000%	AMERICA MOVIL SAB DE CV	A2 / A-	30.03.2020	111.60	3.37%	+148	+128	8.0	6.54
US92343VAX29	1'500	mars 11		4.600%	VERIZON COMMUNICATIONS	A3 / A-	01.04.2021	110.30	3.30%	+117	+105	9.0	7.31
US00206RAX08	1'250	avr 11		4.450%	AT&T INC	A2 / A-	15.05.2021	110.10	3.20%	+104	+92	9.1	7.47
US35177PAW77	1'000	sept 11		4.125%	FRANCE TELECOM	A3 / A-	14.09.2021	103.85	3.68%	+144	+135	9.5	7.83
USQ8975NAB12	1'000	avr 11		4.800%	TELSTRA CORP LTD	A2 / *- / A	12.10.2021	107.75	3.86%	+161	+152	9.6	7.56
US78387GAQ64	1'000	nov 04		6.150%	AT&T INC	A2 / A-	15.09.2034	116.00	5.03%	+199	+215	22.5	12.86
US87927VAR96	1'000	juil 06		7.200%	TELECOM ITALIA CAPITAL	Baa2 / BBB	18.07.2036	99.75	7.36%	+421	+441	24.3	11.25
US02364WAW55	2'000	août 10	Min 100K	6.125%	AMERICA MOVIL SAB DE CV	A2 / A-	30.03.2040	116.35	5.10%	+175	+201	28.0	14.01

Ce document ne constitue pas une recommandation d'achat. Il est établi à l'intention exclusive de ses destinataires et ne doit être transmis à quiconque sans l'accord préalable de Dynagest.

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Bond List : USD ASIA

Indicative prices as of 19-3-2012



ISIN	Outst. (mln)	Issue date	Comments...	Coupon	Issuer	Rating	Maturity	Price	Ann. Yield	Δ Treasury	Δ Swap	Life	Modified duration
				0.250%	Benchmark : 2Y T-Note	Aaa / AAA	28.02.2014	99.80	0.37%	+0	-27	1.9	1.94
				0.875%	Benchmark : 5Y T-Note	Aaa / AAA	28.02.2017	98.65	1.16%	+0	-23	4.9	4.82
				2.000%	Benchmark : 10Y T-Note	Aaa / AAA	15.02.2022	97.20	2.34%	+0	-6	9.9	8.90
				3.125%	Benchmark : 30Y T-Bond	Aaa / AAA	15.02.2042	94.45	3.46%	+0	+30	29.9	18.93
USY81636AA39	1'000	juil 10	Min 100K	4.500%	STATE BANK INDIA LONDON	Baa2 / BBB-	27.07.2015	104.35	3.15%	+240	+220	3.3	3.08
USY0606WBR08	400	oct 10	Min 100K	3.250%	BANGKOK BANK PUB CO (HK)	A3 / BBB+	18.10.2015	102.65	2.49%	+169	+148	3.6	3.32
US50065XAA28	700	nov 10	Min 100K	2.875%	KOREA NATIONAL OIL CORP	A1 / A	09.11.2015	101.90	2.35%	+153	+133	3.6	3.40
USG9550BAA10	400	janv 11	Min 200K	7.500%	WEST CHINA CEMENT LTD	Ba3 / BB-	25.01.2016	89.75	11.12%	+1025	+1004	3.8	3.17
XS0579361428	500	janv 11	Min 100K	4.250%	RURAL ELECTRIFICATION	(P)Baa3 / NA	25.01.2016	101.10	3.98%	+311	+290	3.8	3.50
XS0602696618	200	mars 11	Min 200K	4.406%	INDIAN RAILWAY FINANCE C	(P)Baa3 / BBB-	30.03.2016	101.30	4.11%	+319	+298	4.0	3.58
USY8162BAF23	200	janv 11	CALL 3/31/14 @ 102.69	5.375%	STATS CHIPPAK LTD	Ba1 / BB+	31.03.2016	103.00	4.60%	+368	+348	4.0	3.51
USY38383AJ76	500	avr 11	Steel- Producers KR	4.625%	HYUNDAI STEEL CO	Baa3 / BBB-	21.04.2016	103.05	3.85%	+291	+270	4.1	3.63
USG61157AA45	400	mai 11	CALL 5/12/14@104.88, Oil	9.750%	MIE HOLDINGS CORP	NA / B+	12.05.2016	100.90	9.70%	+875	+854	4.1	3.24
USG2108YAA31	1'000	mai 11	Min 200K, Real Estate	4.625%	CHINA RESOURCES LAND LTD	Baa2 / BBB	19.05.2016	101.85	4.18%	+323	+302	4.2	3.70
USG2116MAA92	400	mai 11	CALL 5/12/14@104.88	8.500%	CHINA SHANSHUI CEMENT GR	NA / BB-	25.05.2016	100.00	8.68%	+771	+751	4.2	3.36
XS0643649956	480	juin 11	Min 100K	4.250%	ZIJIN INTL FINANCE CO LT	A1 / NA	30.06.2016	102.15	3.75%	+276	+255	4.3	3.85
XS0594008517	500	févr 11	Min 200K	5.000%	BANK OF BARODA/LONDON	Baa2 / NA	24.08.2016	103.25	4.23%	+321	+299	4.4	3.93
XS0615783239	500	avr 11	Min 200K	5.000%	INDIAN OVERSEAS BANK/HK	(P)Baa3 / BBB-	19.10.2016	101.50	4.69%	+363	+341	4.6	3.97
XS0620328392	500	mai 11	Min 200K, Com Bk India	4.750%	SYNDICATE BANK	Baa2 / BBB-	06.11.2016	100.05	4.79%	+371	+349	4.6	4.04
USY10048AA71	700	oct 10	CALL 10/ 6/14 @ 105.38	10.750%	BUMI INVESTMENT PTE LTD	Ba3 / BB	06.10.2017	109.65	8.33%	+702	+678	5.5	3.45
USG2108VAC57	300	nov 10	CALL 11/17/14 @ 103.50	7.000%	CHINA ORIENTAL GROUP CO	Ba1 / *- / NA	17.11.2017	89.00	9.79%	+846	+821	5.7	4.37
XS0592717689	350	mars 11	CALL 3/ 8/15 @ 105.50	11.000%	SHIMAO PPTY HLDNG LTD	B1 / BB-	08.03.2018	95.25	12.51%	+1110	+1086	6.0	4.21
XS0521073428	600	juil 10	Min 100K, Subordinated	6.125%	BANK OF EAST ASIA LTD	A3 / A-	16.07.2020	104.30	5.55%	+359	+341	8.3	6.44
USN44519AA99	650	juil 10	CALL 07/29/15 @ 103.69	7.375%	INDOSAT PALAPA CO BV	Ba1 / BB /*+	29.07.2020	111.65	4.67%	+270	+252	8.4	2.96
USY0606WBS80	800	oct 10	Min 100K	4.800%	BANGKOK BANK PUB CO (HK)	A3 / BBB+	18.10.2020	100.80	4.75%	+273	+257	8.6	6.83
USY70750AN78	700	oct 10	Steel-Producers KR	4.250%	POSCO	A3 / A-	28.10.2020	98.80	4.47%	+245	+229	8.6	7.01
XS0556302163	225	nov 10	Min 100K, Subordinated	6.000%	CHONG HING BANK LTD	Baa3 / NA	04.11.2020	99.20	6.22%	+419	+403	8.6	6.49
USG8185TAA72	1'500	nov 10	Min 100K	4.500%	SINOCHEM OVERSEAS CAPITA	Baa1 / BBB	12.11.2020	99.15	4.68%	+264	+249	8.6	6.97
XS0561639211	200	nov 10	Min 100K, Subordinated	6.125%	FUBON BANK HONG KONG LTD	NA / BBB	30.11.2020	103.05	5.76%	+371	+356	8.7	6.59
XS0565475505	750	déc 10	Min 100K	4.250%	HONGKONG ELECTRIC FINANC	NA / A+	14.12.2020	104.30	3.71%	+165	+150	8.7	7.20
USG2353WAA92	1'500	janv 11	Oil Comp-Explor&Prodt	4.250%	CNOOC FINANCE 2011 LTD	Aa3 / AA-	26.01.2021	105.10	3.61%	+152	+138	8.8	7.33
XS0592238876	500	févr 11	Min 200K	6.250%	BANK OF INDIA	Baa3 / BBB-	16.02.2021	102.60	5.96%	+386	+372	8.9	6.75
XS0592233729	300	mars 11	Min 200K	5.500%	DEV BANK PHILIPPINES	NA / BB	25.03.2021	107.25	4.56%	+244	+231	9.0	6.96
USY70750AR82	700	avr 11	Steel-Producers KR	5.250%	POSCO	A3 / A-	14.04.2021	106.15	4.47%	+234	+221	9.1	7.07
XS0611586263	500	avr 11	Steel-Speciality HK	6.625%	CITIC PACIFIC LIMITED	Ba1 / BB+	15.04.2021	95.00	7.53%	+539	+527	9.1	6.45
USG21895AB60	650	avr 11	Oil Comp-Explor&Prodt	4.500%	CNPC HK OVERSEAS CAPITAL	A1 / A+	28.04.2021	107.15	3.61%	+146	+134	9.1	7.37
USG3066LAA91	750	mai 11	Gas-Distribution	6.000%	ENN ENERGY HOLDINGS LTD	aa3 /*- / BBB- /	13.05.2021	97.80	6.42%	+427	+415	9.1	6.78
USY7138AAA89	1'000	mai 11	Oil -Explor&Prodt, Indonesia	5.250%	PERTAMINA PT	Baa3 / BB+	23.05.2021	107.15	4.34%	+218	+207	9.2	7.19
XS0654493823	500	août 11	Min 200K	5.625%	INDIAN OIL CORP LTD	Baa3 / NA	02.08.2021	101.45	5.50%	+329	+319	9.4	7.17
XS0546241075	600	oct 10	Real Estate Oper	4.500%	HONGKONG LAND FINANCE	A2 / A-	07.10.2025	97.80	4.78%	+224	+223	13.5	9.80

Bond List : USD RUSSIAN BANKS

Indicative prices as of 19-3-2012



ISIN	Outst. (mln)	Issue date	Comments...	Coupon	Issuer	Rating	Maturity	Price	Ann. Yield	Δ Treasury	Δ Swap	Life	Modified duration
				0.250%	Benchmark : 2Y T-Note	Aaa / AAA	28.02.2014	99.80	0.37%	+0	-27	1.9	1.94
				0.875%	Benchmark : 5Y T-Note	Aaa / AAA	28.02.2017	98.65	1.16%	+0	-23	4.9	4.82
				2.000%	Benchmark : 10Y T-Note	Aaa / AAA	15.02.2022	97.20	2.34%	+0	-6	9.9	8.90
				3.125%	Benchmark : 30Y T-Bond	Aaa / AAA	15.02.2042	94.50	3.45%	+0	+30	29.9	18.93
XS0253322886	500	mai 06	Min 100K	6.480%	SBERBANK	A3 / NA	15.05.2013	105.40	1.71%	+147	+99	1.1	1.09
XS0372475292	500	juil 08	Min 100K	6.468%	SBERBANK	A3 / NA	02.07.2013	105.75	1.90%	+163	+119	1.3	1.22
XS0524435715	1'500	juil 10	Min 100K	5.499%	SBERBANK	A3 / NA	07.07.2015	106.50	3.42%	+270	+250	3.3	2.98
XS0543956717	1'250	sept 10	Min 100K	5.400%	SBERBANK	A3 / NA	24.03.2017	103.90	4.58%	+340	+317	5.0	4.26
XS0638572973	1'000	juin 11	Min 200K	5.717%	SBERBANK	A3 / NA	16.06.2021	101.50	5.58%	+341	+329	9.2	7.02
XS0328682587	1'054	oct 07	Min 100K	6.609%	VTB BANK	Baa1 / BBB	31.10.2012	103.25	1.21%	+105	+65	0.6	0.59
XS0491998133	1'250	mars 10	Min 100K	6.465%	VTB BANK	Baa1 / BBB	04.03.2015	107.00	3.97%	+333	+313	2.9	2.68
XS0365923977	1'706	mai 08	PUTABLE 5/28/13 @ 100	6.875%	VTB BANK	Baa1 / BBB	29.05.2018	107.15	5.57%	+411	+386	6.2	4.95
XS0592794597	750	févr 11	Min 200K	6.315%	VTB BANK	Baa1 / BBB	22.02.2018	102.75	5.84%	+445	+420	5.9	4.88
XS0548633659	1'000	oct 10	Min 100K	6.551%	VTB BANK	Baa1 / BBB	13.10.2020	101.00	6.50%	+448	+432	8.6	6.31
XS0223715920	693	juin 05	PUTABLE 6/30/15 @ 100	6.250%	VTB BANK	Baa1 / BBB	30.06.2035	106.00	5.86%	+278	+295	23.3	12.35
XS0254887176	647	mai 06	Min 100K	7.175%	RSHB CAPITAL SA	Baa1 / NA	16.05.2013	105.15	2.64%	+239	+191	1.1	1.09
XS0366599800	720	mai 08	Min 100K	7.125%	OJSC RUSS AGRIC	Baa1 / NA	14.01.2014	107.25	3.00%	+265	+235	1.8	1.69
XS0300998779	584	mai 07	Min 100K	6.299%	OJSC RUSS AGRIC	Baa1 / NA	15.05.2017	107.50	4.70%	+349	+325	5.1	4.31
XS0366630902	980	mai 08	Min 100K	7.750%	OJSC RUSS AGRIC	Baa1 / NA	29.05.2018	115.50	4.88%	+342	+317	6.2	4.90
XS0559800122	600	nov 10	Min 100K	5.450%	VEB FINANCE PLC	NA / BBB	22.11.2017	104.75	4.54%	+321	+296	5.7	4.78
XS0524610812	1'600	juil 10	Min 100K	6.902%	VEB FINANCE PLC	NA / BBB	09.07.2020	111.50	5.25%	+329	+311	8.3	6.32
XS0559915961	1'000	nov 10	Min 100K	6.800%	VEB FINANCE PLC	NA / BBB	22.11.2025	108.50	5.97%	+343	+342	13.7	8.86
XS0253894256	500	mai 06	Min 100K	7.335%	BANK OF MOSCOW	Ba2 / NA	13.05.2013	104.00	3.75%	+351	+303	1.1	1.07
XS0494095754	750	mars 10	Min 100K	6.699%	BANK OF MOSCOW	Ba2 / NA	11.03.2015	105.00	4.93%	+429	+409	3.0	2.68
XS0372523281	443	juin 08	Min 100K	7.933%	GAZPROMBANK	Baa3 / BB+	28.06.2013	105.75	3.28%	+302	+257	1.3	1.19
XS0531270964	1'000	août 10	Min 100K	6.250%	GAZPROMBANK	Baa3 / BB+	15.12.2014	105.40	4.19%	+361	+340	2.7	2.47
XS0230577941	948	sept 05	Min 100K	6.500%	GAZPROMBANK	Baa3 / BB+	23.09.2015	107.25	4.30%	+351	+331	3.5	3.04
XS0272237370	200	oct 06	Min 100K	9.625%	PROMSVYAZBK	Ba3 / NR	23.05.2012	101.50	0.74%	+65	+47	0.2	0.17
XS0473293701	200	déc 09	Min 100K	9.250%	NOMOS BANK	Ba3 / #N/A N.A.	17.12.2012	104.75	2.70%	+252	+208	0.7	0.71
XS0371926600	392	juin 08	PUTABLE 6/24/11 @ 100	9.250%	ALFA MTN INVEST	Ba1 / BB	24.06.2013	106.50	3.92%	+366	+321	1.3	1.17
XS0551972291	400	oct 10	Min 150K	6.500%	NOMOS BANK	Ba3 / NA	21.10.2013	102.90	4.64%	+433	+397	1.6	1.46
XS0619624413	500	avr 11	Min 100K	6.200%	PROMSVYAZBK	Ba2 / NA	25.04.2014	99.25	6.69%	+628	+604	2.1	1.88
XS0494933806	600	mars 10	Min 100K	8.000%	ALFA MTN ISS	Ba1 / BB	18.03.2015	106.50	5.69%	+504	+484	3.0	2.65
XS0503839622	350	avr 10	Subordinated	8.750%	NOMOS BANK	B1 / NA	21.10.2015	104.65	7.39%	+659	+638	3.6	2.95
XS0524658852	200	juil 10	Min 100K	11.250%	PROMSVYAZBK	Ba3 / NA	08.07.2016	109.75	8.67%	+768	+746	4.3	3.35
XS0544362972	1'000	sept 10	Min 100K	7.875%	ALFA BANK	Ba1 / BB	25.09.2017	104.25	7.05%	+576	+552	5.5	4.28
XS0620695204	1'000	avr 11	Min 200K	7.750%	ALFA BANK	Ba1 / BB	28.04.2021	100.75	7.78%	+563	+551	9.1	6.27

Bond List : USD RUSSIAN CORPS

Indicative prices as of 19-3-2012



ISIN	Outst. (mln)	Issue date	Comments...	Coupon	Issuer	Rating	Maturity	Price	Ann. Yield	Δ Treasury	Δ Swap	Life	Modified duration
				0.250%	Benchmark : 2Y T-Note	Aaa / AAA	28.02.2014	99.80	0.37%	+0	-27	1.9	1.94
				0.875%	Benchmark : 5Y T-Note	Aaa / AAA	28.02.2017	98.65	1.16%	+0	-23	4.9	4.82
				2.000%	Benchmark : 10Y T-Note	Aaa / AAA	15.02.2022	97.20	2.33%	+0	-7	9.9	8.90
				3.125%	Benchmark : 30Y T-Bond	Aaa / AAA	15.02.2042	94.50	3.45%	+0	+30	29.9	18.93
XS0360055056	534	avr 08	Steel-Producer,Min100'000	8.875%	EVRAZ GROUP SA	B1 / B+	24.04.2013	105.65	3.57%	+333	+284	1.1	1.01
XS0361041550	801	avr 08	CellTelecom,Min 100'000	8.375%	VIMPELCOM	Ba3 / BB	30.04.2013	105.15	3.61%	+337	+288	1.1	1.03
XS0376189857	544	juil 08	Steel-Producers,Min100'000	9.750%	SEVERSTAL OAO	Ba2 / BB	29.07.2013	107.65	3.94%	+366	+324	1.4	1.26
XS0379583015	500	juil 08	Oil Comp,Min100'000	7.510%	GAZPROM	Baa1 / BBB	31.07.2013	107.50	1.90%	+162	+120	1.4	1.29
XS0288747669	1'300	mars 07	Spec Purp Ent,Min100'000	5.670%	TRANSNEFT	Baa1 / BBB	05.03.2014	107.00	2.01%	+163	+137	2.0	1.86
XS0190490606	375	avr 04	Steel-Producers	9.250%	SEVERSTAL OAO	Ba2 / BB	19.04.2014	109.50	4.45%	+405	+380	2.1	1.84
XS0442348404	1'250	juil 09	Oil Comp, Min 100'000	8.125%	GAZPROM	Baa1 / BBB	31.07.2014	112.00	2.84%	+236	+213	2.4	2.15
XS0463663442	900	nov 09	Finance-Other services	6.375%	LUKOIL INTL FIN	Baa2 / BBB-	05.11.2014	109.25	2.71%	+216	+195	2.6	2.38
XS0205828477	500	nov 04	Diamonds/Precious Stones	8.875%	ALROSA FINANCE	Ba3 / BB-	17.11.2014	110.90	4.52%	+396	+375	2.7	2.32
XS0493579238	350	mars 10	Oil Comp, Min 100'000	9.875%	ALLIANCE OIL CO	NA / B+	11.03.2015	108.50	6.78%	+614	+594	3.0	2.57
XS0234987153	577	nov 05	Steel-Prod, Min 100'000	8.250%	EVRAZ GROUP SA	B1 / B+	10.11.2015	107.25	6.09%	+527	+507	3.6	3.05
XS0562354182	1'000	nov 10	Oil Comp, Min 200'000	5.092%	GAZPROM	Baa1 / BBB	29.11.2015	106.90	3.13%	+230	+209	3.7	3.32
XS0587030957	500	févr 11	CellTelecom,Min 200'000	6.493%	VIMPELCOM	Ba3 / BB	02.02.2016	103.35	5.59%	+471	+451	3.9	3.36
XS0588436799	600	févr 11	Oil Comp, Min200'000	5.326%	NOVATEK FINANCE	Baa3 / BBB-	03.02.2016	107.00	3.41%	+253	+232	3.9	3.47
XS0708813653	1'000	nov 11	Oil Comp-Min 100'000	4.950%	GAZPROM	NA / BBB	23.05.2016	104.90	3.71%	+275	+254	4.2	3.70
XS0261906738	1'000	juil 06	Spec Purp Ent,Min100'000	7.500%	TNK-BP FINANCE	Baa2 / BBB-	18.07.2016	114.60	3.84%	+284	+263	4.3	3.70
XS0648402583	500	juil 11	Steel-Producer,Min200'000	6.250%	JSC SEVERSTAL	Ba2 / BB	26.07.2016	102.15	5.77%	+477	+455	4.3	3.74
XS0643176448	500	juin 11	CellTelecom,Min 200'000	6.255%	VIMPELCOM HLDGS	Ba3 / NA	01.03.2017	100.65	6.20%	+504	+481	4.9	4.19
XS0292530309	800	mars 07	Oil Comp-Min 100'000	6.625%	TNK-BP FINANCE	Baa2 / BBB-	20.03.2017	112.50	3.89%	+271	+248	5.0	4.29
XS0499245180	1'500	avr 10	Spec Purp Ent,Min 100'000	5.739%	RUSSIAN RAILWAYS	Baa1 / BBB	03.04.2017	106.75	4.28%	+310	+287	5.0	4.26
XS0304273948	500	juin 07	Fin-Services,Min100'000	6.356%	LUKOIL INTL FIN	Baa2 / BBB-	07.06.2017	111.25	3.98%	+276	+252	5.2	4.40
XS0552679879	800	oct 10	Transport-Marine, Min 200k	5.375%	SCF CAPITAL LTD	Ba2 / NA	27.10.2017	97.00	6.10%	+479	+455	5.6	4.65
XS0585211591	500	janv 11	Engines, Min 200K	7.750%	OAO TMK	B1 / B+	27.01.2018	100.00	7.90%	+652	+628	5.9	4.58
XS0357281558	1'100	avr 08	Oil Comp, Min 100'000	8.146%	GAZPROM	Baa1 / BBB	11.04.2018	119.45	4.49%	+307	+282	6.1	4.76
XS0618905219	850	avr 11	Steel-Prod, Min 200'000	6.750%	EVRAZ GROUP SA	B1 / B+	27.04.2018	99.25	7.02%	+559	+534	6.1	4.79
XS0361041808	1'000	avr 08	CellTelecom,Min 100'000	9.125%	VIMPELCOM	Ba3 / BB	30.04.2018	110.50	7.10%	+567	+542	6.1	4.57
XS0461926569	600	nov 09	Finance-Other services	7.250%	LUKOIL INTL FIN	Baa2 / BBB-	05.11.2019	115.50	4.85%	+306	+284	7.6	5.84
XS0484209159	500	févr 10	Diversified Finan Serv	7.250%	TNK-BP FINANCE	Baa2 / BBB-	02.02.2020	117.35	4.65%	+280	+259	7.9	6.09
XS0513723873	750	juin 10	CellTelecom,Min 100'000	8.625%	MTS INTL FDG	Ba2 / BB	22.06.2020	116.90	6.09%	+415	+397	8.3	5.96
XS0555493203	1'000	nov 10	Diamonds,Min200'000	7.750%	ALROSA FINANCE	(P)Ba3 / BB-	03.11.2020	108.50	6.55%	+452	+437	8.6	6.17
XS0554659671	1'000	nov 10	Oil Comp, Min 200'000	6.125%	LUKOIL INTL FIN	Baa2 / BBB-	09.11.2020	108.50	4.96%	+293	+278	8.6	6.61
XS0708813810	600	nov 11	Oil Comp-Min 100'000	5.999%	GAZPROM	Baa1 / BBB	23.01.2021	107.25	5.04%	+295	+281	8.8	6.83
XS0588433267	650	févr 11	Oil Comp,Min200'000	6.604%	NOVATEK FINANCE	Baa3 / #N/A N.A	03.02.2021	112.00	4.98%	+289	+275	8.9	6.76
XS0643183220	1'500	juin 11	Cell Telecom, Min 200'000	7.504%	VIMPELCOM HLDGS	Ba3 / BB	01.03.2022	98.75	7.83%	+550	+543	9.9	6.87
XS0304274599	500	juin 07	Oil Comp-Min 100'000	6.656%	LUKOIL INTL FIN	Baa2 / BBB-	07.06.2022	112.00	5.20%	+285	+277	10.2	7.41
XS0316524130	1'250	août 07	Oil Comp,Min 100'000	7.288%	GAZPROM	Baa1 / BBB	16.08.2037	115.00	6.21%	+301	+324	25.4	12.31

Bond List : USD BANKS - BRAZIL

Indicative prices as of 19-3-2012



ISIN	Outst. (mln)	Issue date	Comments...	Coupon	Issuer	Rating	Maturity	Price	Ann. Yield	Δ Treasury	Δ Swap	Life	Modified duration
				0.250%	Benchmark : 2Y T-Note	Aaa / AAA	28.02.2014	99.80	0.37%	+0	-27	1.9	1.94
				0.875%	Benchmark : 5Y T-Note	Aaa / AAA	28.02.2017	98.70	1.16%	+0	-22	4.9	4.82
				2.000%	Benchmark : 10Y T-Note	Aaa / AAA	15.02.2022	97.25	2.33%	+0	-7	9.9	8.90
				3.125%	Benchmark : 30Y T-Bond	Aaa / AAA	15.02.2042	94.60	3.45%	+0	+30	29.9	18.94
XS0479889007	275	janv 10	Commer Banks Non-US BR	6.250%	BANCO INDUSTR E COMRCL	Baa3 / -	20.01.2013	103.00	2.58%	+238	+192	0.8	0.80
XS0485675507	500	févr 10	Commer Banks Non-US BR	4.250%	BANCO VOTORANTIM	Baa1 / BBB-	08.02.2013	101.75	2.24%	+203	+155	0.9	0.86
USG0732RAE83	250	avr 10	Commer Banks Non-US BR	3.125%	BANCO BRADESCO (CAYMAN)	Baa1 / BBB	22.04.2013	101.10	2.10%	+187	+137	1.1	1.05
XS0619861031	150	avr 11	Commer Banks Non-US BR	7.625%	BANCO CRUZEIRO DO SUL SA	Ba3 /*- / B+	21.04.2014	94.00	11.22%	+1081	+1057	2.1	1.80
US05957PAQ90	950	janv 10	Commer Banks Non-US BR	4.500%	BANCO DO BRASIL (CAYMAN)	Baa1 / BBB	22.01.2015	105.20	2.60%	+200	+179	2.8	2.64
US05955XAA90	250	févr 10	Commer Banks Non-US BR	8.500%	BANCO CRUZEIRO DO SUL SA	Ba3 /*- / -	20.02.2015	94.75	10.92%	+1030	+1010	2.9	2.48
US05947LAG32	750	mars 10	Commer Banks Non-US BR	4.100%	BANCO BRADESCO (CAYMAN)	Baa1 / BBB	23.03.2015	104.00	2.72%	+207	+188	3.0	2.77
US05540NAA37	500	mars 10	Commer Banks Non-US BR	5.625%	BES INVESTIMENTO BRASIL	Ba2 /*- / BB-	25.03.2015	94.50	7.86%	+721	+701	3.0	2.62
US05966UAB08	850	avr 10	Commer Banks Non-US BR	4.500%	BANCO SANTANDER BRASIL	Baa1 / BBB	06.04.2015	102.50	3.66%	+300	+280	3.0	2.77
XS0552649021	400	oct 10	Commer Banks Non-US BR	5.250%	BANCO INDUSTR E COMRCL	Baa3 / -	25.10.2015	101.50	4.85%	+404	+384	3.6	3.18
USP1193TAJ36	300	nov 10	Regional Banks Non-US BR	3.625%	BANCO DO NORDESTE BRASIL	Baa2 / BBB	09.11.2015	101.50	3.21%	+240	+219	3.6	3.34
US05966UAH77	850	janv 11	Commer Banks Non-US BR	4.250%	BANCO SANTANDER BRASIL	Baa1 / BBB	14.01.2016	100.75	4.08%	+321	+301	3.8	3.46
US05955XAB73	400	janv 11	Commer Banks Non-US BR	8.250%	BANCO CRUZEIRO DO SUL SA	Ba3 /*- / B+	20.01.2016	91.00	11.51%	+1064	+1044	3.8	3.11
US05956QAA31	300	janv 11	Commer Banks Non-US BR	6.250%	BANCO DAYCOVAL SA	- / BB+	28.01.2016	104.75	4.94%	+407	+386	3.9	3.38
XS0591920607	1'250	févr 11	Commer Banks Non-US BR	5.250%	BANCO VOTORANTIM	Baa1 / BBB-	11.02.2016	103.55	4.29%	+341	+321	3.9	3.48
US40432UAA51	500	mai 11	Money Center Banks BR	4.000%	HSBC BANK BRASIL SA	Baa1 / BBB	11.05.2016	101.40	3.67%	+272	+252	4.1	3.73
US05947LAK44	500	mai 11	Commer Banks Non-US BR	4.125%	BANCO BRADESCO (CAYMAN)	Baa1 / BBB	16.05.2016	103.50	3.24%	+229	+208	4.2	3.75
USP14486AC11	1'000	juin 09	Sovereign Agency BR	6.500%	BANCO NAC DE DESEN ECONO	Baa1 / BBB	10.06.2019	118.25	3.64%	+194	+169	7.2	5.81
USG08010BH52	750	sept 09	Bank N-US BR, <u>Sub Notes</u>	6.750%	BANCO BRADESCO (CAYMAN)	Baa1 / -	29.09.2019	109.65	5.25%	+348	+325	7.5	5.77
USP07785AD38	300	nov 09	Commer Banks Non-US BR	9.950%	BANCO BMG S.A.	B1 / -	05.11.2019	98.00	10.60%	+881	+858	7.6	5.03
USP1516SFE11	1'150	janv 10	Bank N-US BR, <u>Sub Notes</u>	7.375%	BANCO VOTORANTIM	Baa1 /*- / -	21.01.2020	110.15	5.83%	+399	+378	7.8	5.94
US05957PAR73	500	janv 10	Commer Banks Non-US BR	6.000%	BANCO DO BRASIL (CAYMAN)	Baa1 / BBB	22.01.2020	112.10	4.22%	+238	+217	7.8	6.27
USP0763MBW03	300	avr 10	Commer Banks Non-US BR	7.875%	BANCO ABC-BRASIL SA	Ba1 / -	08.04.2020	105.60	7.07%	+518	+499	8.0	5.77
US46556MAA09	1'000	avr 10	Bank N-US BR, <u>Sub Notes</u>	6.200%	ITAU UNIBANCO HLDG SA/KY	Baa1 /*- / -	15.04.2020	105.00	5.50%	+360	+341	8.1	6.18
USP1337QAT42	300	avr 10	Bank N-US BR, <u>Sub Notes</u>	8.500%	BANCO INDUSTR E COMRCL	Ba1 / -	27.04.2020	104.50	7.89%	+599	+580	8.1	5.66
USP14486AD93	1'000	janv 10	Sovereign Agency BR	5.500%	BANCO NAC DE DESEN ECONO	Baa1 / BBB	12.07.2020	111.50	3.90%	+195	+178	8.3	6.68
USP1728MAA10	612	juil 10	Financial-Others services BR	5.500%	BM&FBOVESPA SA	Baa1 / BBB+	16.07.2020	108.00	4.39%	+244	+226	8.3	6.65
USP07785AE11	250	août 10	Bank N-US BR, <u>Sub Notes</u>	8.875%	BANCO BMG SA	B1 / -	05.08.2020	95.00	10.00%	+803	+786	8.4	5.67
USP09133BF89	400	sept 10	Bank N-US BR, <u>Sub Notes</u>	8.875%	BANCO CRUZEIRO DO SUL SA	B1 /*- / -	22.09.2020	87.50	11.51%	+951	+934	8.5	5.64
USG0732RAF58	1'600	août 10	Commer Banks Non-US BR	5.900%	BANCO BRADESCO (CAYMAN)	Baa1 / -	16.01.2021	103.75	5.43%	+336	+322	8.8	6.79
US46556MAB81	1'250	sept 10	Commer Banks Non-US BR	5.750%	ITAU UNIBANCO HLDG SA/KY	Baa1 /*- / -	22.01.2021	102.75	5.43%	+335	+321	8.8	6.83
USP1507FAA32	500	janv 11	Div Bk Inst BR, <u>Sub notes</u>	6.750%	BANCO SAFRA S.A.(CAYMAN)	Baa2 /*- / -	27.01.2021	108.00	5.67%	+359	+345	8.9	6.64
US46556MAE21	1'050	juin 11	Bank N-US BR, <u>Sub Notes</u>	6.200%	ITAU UNIBANCO HLDG SA/KY	Baa1 /*- / -	21.12.2021	104.75	5.64%	+335	+327	9.7	7.21
USG07402DN01	1'500	mai 11	Bank N-US BR, <u>Sub Notes</u>	5.875%	BANCO DO BRASIL	Baa1 / -	26.01.2022	102.50	5.62%	+330	+323	9.8	7.38

Bond List : USD CORPS - BRAZIL

Indicative prices as of 19-3-2012



ISIN	Outst. (mln)	Issue date	Comments...	Coupon	Issuer	Rating	Maturity	Price	Ann. Yield	Δ Treasury	Δ Swap	Life	Modified duration
				0.250%	Benchmark : 2Y T-Note	Aaa / AAA	28.02.2014	99.80	0.37%	+0	-27	1.9	1.94
				0.875%	Benchmark : 5Y T-Note	Aaa / AAA	28.02.2017	98.65	1.16%	+0	-22	4.9	4.82
				2.000%	Benchmark : 10Y T-Note	Aaa / AAA	15.02.2022	97.20	2.34%	+0	-6	9.9	8.90
				3.125%	Benchmark : 30Y T-Bond	Aaa / AAA	15.02.2042	94.45	3.45%	+0	+30	29.9	18.93
USP1655PAB96	350	oct 06	Food-Meat Products BR	10.250%	BERTIN SA & FINANCE LTD	B1 / NR	05.10.2016	109.50	7.88%	+682	+660	4.5	3.49
USG5814RAA61	375	nov 06	Import / Export KY	9.625%	MARFRIG OVERSEAS LTD	B1 / B+	16.11.2016	101.60	9.41%	+832	+810	4.7	3.58
US91911TAG85	1'250	nov 06	Diversified Minerals KY	6.250%	VALE OVERSEAS LIMITED	Baa2 / A-	23.01.2017	115.20	2.89%	+175	+153	4.8	4.20
US29081YAB20	376	mai 07	Aerospace/Defense KY	6.375%	EMBRAER OVERSEAS LTD	Baa3 / BBB-	24.01.2017	112.90	3.49%	+235	+213	4.8	4.17
USG24419AA47	400	janv 07	Special Purpose Entity KY	7.000%	COSAN FINANCE LTD	aa2 / *+ / BB / *	01.02.2017	111.00	4.51%	+336	+314	4.9	4.11
US87484EAB74	298	déc 07	Special Purpose Entity KY	7.375%	TAM CAPITAL INC	- / B / *+	25.04.2017	106.00	6.08%	+488	+465	5.1	4.12
USG77650AA01	250	mai 07	Food-Meat Products BR	6.875%	SADIA OVERSEAS LTD	Ba1 / BB+	24.05.2017	111.00	4.52%	+330	+307	5.2	4.30
USG2440JAE58	1'500	oct 07	Steel - Speciality VG	7.250%	GTL TRADE FINANCE INC	- / BBB-	20.10.2017	114.50	4.34%	+303	+279	5.6	4.53
USG11010AA62	900	juil 10	<u>CALL 1/29/15 @ 104.13</u>	8.250%	JBS FINANCE II LIMITED	B1 / BB	29.01.2018	103.00	7.64%	+626	+602	5.9	3.92
USN54468AA65	734	mai 11	Import/Export KY	8.375%	MARFRIG HOLDING EUROPE B	B1 / B+	09.05.2018	93.25	10.11%	+866	+842	6.1	4.49
USP7356YAA12	2'563	juin 11	Oil Comp-Explor&Prdn BR	8.500%	OGX PETROLEO E GAS PARTI	B1 / B	01.06.2018	104.00	7.69%	+623	+599	6.2	4.07
USG1315RAA98	500	juin 08	Petrochemicals KY	7.250%	BRASKEM FINANCE LTD	Baa3 / BBB-	05.06.2018	113.65	4.74%	+328	+303	6.2	4.97
USP22854AF31	1'000	juil 09	Electric-Integrated BR	6.875%	CENT ELET BRASILEIRAS SA	- / BBB	30.07.2019	117.15	4.19%	+246	+222	7.4	5.85
US91911TAJ25	1'000	sept 09	Diversified Minerals KY	5.625%	VALE OVERSEAS LIMITED	Baa2 / A-	15.09.2019	112.45	3.74%	+198	+175	7.5	6.17
USG2583XAA93	750	sept 09	Steel-Speciality KY	6.875%	CSN ISLANDS XI CORP	Ba1 / BBB-	21.09.2019	114.00	4.70%	+293	+270	7.5	5.95
USG9393Uaa00	1'000	sept 09	Bldg Prod-Cement BR	6.625%	VOTO-VOTORANTIM O/S TRAD	- / BBB	25.09.2019	112.00	4.76%	+299	+277	7.5	5.82
USG6147PAA69	374	janv 10	<u>CALL 11/15/15 @ 105.44</u>	10.875%	MINERVA OVERSEAS II LTD	B2 / B+	15.11.2019	108.25	9.40%	+759	+737	7.6	4.60
US29081YAC03	500	oct 09	Aerospace/Defense KY	6.375%	EMBRAER OVERSEAS LTD	Baa3 / BBB-	15.01.2020	112.75	4.48%	+263	+243	7.8	6.08
USU37405AA20	1'250	nov 09	Steel-Producers BR	7.000%	GERDAU HOLDINGS INC	- / BBB-	20.01.2020	114.50	4.82%	+297	+276	7.8	6.08
US64109TAD46	350	nov 09	<u>CALL 1/27/15 @ 103.75</u>	7.500%	NET SERVICOS DE COMUNICA	Ba1 / *+ / BBB-	27.01.2020	118.25	2.15%	+30	+10	7.8	2.59
USG3400TAA72	750	janv 10	Food-Meat Products BR	7.250%	BFF INTERNATIONAL LTD	Ba1 / BB+	28.01.2020	112.90	5.29%	+344	+324	7.9	6.02
USG6710EAD25	500	oct 09	<u>CALL 4/21/15 @ 103.50</u>	7.000%	ODEBRECHT FINANCE LTD	Baa3 / BB+	21.04.2020	112.00	3.94%	+204	+185	8.1	2.72
USG3400PAB34	1'870	mai 10	<u>CALL 5/4/15 @ 103.75</u>	7.500%	FIBRIA OVERSEAS FINANCE	Ba1 / BB	04.05.2020	106.75	6.25%	+433	+415	8.1	4.13
USG5814RAB45	500	mai 10	<u>CALL 5/4/15 @ 104.75</u>	9.500%	MARFRIG OVERSEAS LTD	B1 / B+	04.05.2020	94.25	10.85%	+893	+875	8.1	5.27
USG3980PAD71	300	juil 10	<u>CALL 7/20/15 @ 104.73</u>	9.250%	GOL FINANCE	- / B+	20.07.2020	103.25	8.75%	+679	+662	8.3	4.68
USL21779AA88	1'000	juil 10	Steel-Producers BR	6.500%	CSN RESOURCES SA	Ba1 / BBB-	21.07.2020	112.00	4.80%	+283	+266	8.3	6.46
USP9037HAL70	1'787	sept 10	Telephone-Integrated BR	5.500%	TELEMAR NORTE LESTE SA	Baa2 / BBB-	23.10.2020	103.85	5.01%	+298	+283	8.6	6.68
USG8600UAA19	650	sept 10	Paper&Related Prod KY	5.875%	SUZANO TRADING LTD	Ba2 / BB+	23.01.2021	98.90	6.13%	+404	+391	8.8	6.74
USG3925DAA84	1'250	oct 10	Steel-Producers BR	5.750%	GERDAU TRADE INC	NR / BBB-	30.01.2021	106.25	4.93%	+284	+271	8.9	6.90
US71645WAR25	5'250	janv 11	Oil Comp-Integrated BR	5.375%	PETROBRAS INTL FIN CO	A3 / BBB	27.01.2021	108.60	4.25%	+216	+202	8.9	7.04
USG9400PAA24	750	avr 10	Diversified Minerals KY	6.750%	VOTO-VOTORANTIM LTD	Baa3 / BBB	05.04.2021	112.00	5.14%	+301	+289	9.0	6.68
USG1315RAD38	1'000	avr 11	Petrochemicals KY	5.750%	BRASKEM FINANCE LTD	Baa3 / BBB-	15.04.2021	105.90	5.00%	+286	+274	9.1	6.91
USP5246AAF05	750	avr 11	<u>CALL 4/20/16 @ 103.25</u>	6.500%	HYPERMARCAS SA	Ba3 / BB-	20.04.2021	99.00	6.76%	+462	+450	9.1	6.58
USG86668AA10	500	juin 11	<u>CALL 6/03/16 @ 104.19</u>	8.375%	TAM CAPITAL 3 INC	- / B / *+	03.06.2021	105.45	7.52%	+535	+524	9.2	5.28
USP22854AG14	1'750	oct 11	Electric-Integrated BR	5.750%	CENT ELET BRASILEIRAS SA	Baa2 / BBB	27.10.2021	110.25	4.48%	+221	+213	9.6	7.31
USG6710EAG55	800	avr 11	Building-Heavy Construct KY	6.000%	ODEBRECHT FINANCE LTD	Baa3 / BB+	05.04.2023	104.65	5.51%	+311	+306	11.0	7.87

Bond List : EUR NEW & RECENT ISSUES (PAGE 1)

Indicative prices as of 19-3-2012



ISIN	Outst. (mln)	Issue date	Comments...	Coupon	Issuer	Rating	Maturity	Price	Ann. Yield	Δ Treasury	Δ Swap	Life	Modified duration
				0.250%	Benchmark : 2Y Germany	Aaa / AAA	14.03.2014	99.85	0.33%	+0	-84	2.0	1.97
				0.750%	Benchmark : 5Y Germany	Aaa / AAA	24.02.2017	98.50	1.06%	+0	-65	4.9	4.80
				2.000%	Benchmark : 10Y Germany	Aaa / AAA	04.01.2022	99.70	2.04%	+0	-38	9.8	8.75
				3.250%	Benchmark : 30Y Germany	Aaa / AAA	04.07.2042	111.70	2.68%	+0	-2	30.3	19.40
XS0742590739	1'500	févr 12	Piece 100K	4.000%	INTESA SANPAOLO IRELAND	A2 / *- / BBB+	08.08.2013	101.65	2.78%	+252	+152	1.4	1.32
XS0746025336	2'000	févr 12	Piece 100K	3.000%	BBVA SENIOR FINANCE SA	Aa3 / *- / A	22.08.2013	100.40	2.72%	+246	+147	1.4	1.37
XS0751352898	500	févr 12	Min 100K	5.250%	FGA CAPITAL IRELAND	Baa3 / BBB / *-	28.02.2014	102.50	3.88%	+356	+271	1.9	1.82
XS0754262755	1'250	mars 12	Min 100K	3.625%	KBC IFIMA NV	A1 / *- / A-	07.03.2014	100.30	3.48%	+316	+231	2.0	1.86
XS0754795739	1'250	mars 12	Min 100K	4.500%	MONTE DEI PASCHI SIENA	Baa1 / *- / BBB	07.03.2014	100.05	4.47%	+415	+330	2.0	1.83
XS0730061396	700	janv 12	Min 100K	6.000%	BANQUE PSA FINANCE	Baa1 / *- / BBB	16.07.2014	106.00	3.28%	+289	+206	2.3	2.14
XS0737407543	1'250	janv 12	Gtd SPAIN	3.875%	INSTITUT CREDITO OFICIAL	A3 / A	31.10.2014	102.70	2.79%	+236	+153	2.6	2.45
XS0731124516	500	janv 12	Min 100K	4.125%	LEASEPLAN CORPORATION NV	A3 / *- / BBB+	13.01.2015	102.90	3.04%	+257	+175	2.8	2.62
XS0729046051	1'250	janv 12		2.125%	BMW FINANCE NV	A2 / A-	13.01.2015	101.45	1.60%	+112	+30	2.8	2.71
XS0732490668	5'000	janv 12		1.625%	EUROPEAN INVESTMENT BANK	Aaa / AAA	15.01.2015	101.70	1.03%	+55	-27	2.8	2.74
XS0731679907	1'500	janv 12		2.125%	FOLKSWAGEN INTL FIN NV	A3 / A-	19.01.2015	101.60	1.56%	+108	+26	2.8	2.72
DE000A1MA9A9	3'000	janv 12	Piece 100K,Gtd Germany	1.375%	VMS WERTMANAGEMENT	Aaa / AAA	16.01.2015	100.90	1.06%	+58	-24	2.8	2.75
EU000A1G0AE8	3'000	janv 12		1.625%	EFSF	Aaa / AA+	04.02.2015	101.05	1.25%	+77	-5	2.9	2.79
FR0011185032	4'000	janv 12		1.875%	CAISSE D'AMORT DETTE SOC	Aaa / AA+	16.02.2015	101.35	1.41%	+92	+10	2.9	2.81
XS0747754892	1'500	févr 12	Min 50K	0.625%	KINGDOM OF SWEDEN	NA / AAA	20.02.2015	100.10	0.60%	+11	-71	2.9	2.88
XS0751937698	550	févr 12	Min 100K	6.750%	BANCA POP DI VICENZA	NA / BBB-	27.02.2015	103.90	5.29%	+480	+398	2.9	2.61
FR0011208230	2'500	févr 12	Piece 100K	1.750%	UNEDIC	Aaa / AA+	27.02.2015	101.00	1.42%	+92	+10	2.9	2.84
XS0750684929	1'250	févr 12		2.000%	GE CAPITAL EURO FUNDING	Aa2 / AA+	27.02.2015	100.45	1.84%	+135	+53	2.9	2.82
XS0753479525	500	mars 12	Piece 100K	2.875%	RAIFFEISEN BANK INTL	A1e / NA	06.03.2015	100.30	2.78%	+228	+147	3.0	2.80
XS0729061795	700	janv 12		5.625%	RCI BANQUE SA	Baa2 / BBB	13.03.2015	107.10	3.09%	+259	+177	3.0	2.73
DE000A1MLSR4	1'000	févr 12		1.750%	DAIMLER AG	A3 / NA	21.05.2015	100.45	1.61%	+106	+25	3.2	3.05
DE000NWB29J0	1'750	févr 12		1.125%	NRW.BANK	Aa1 / AA-	08.07.2015	99.30	1.35%	+77	-3	3.3	3.21
XS0732496194	1'500	janv 12		3.125%	UBS AG LONDON	Aa3 / *- / A	18.01.2016	102.20	2.52%	+180	+103	3.8	3.56
XS0736495796	0	janv 12	FUNGIBLE	4.750%	IBERDROLA FINANZAS SAU	A3e / NA	25.01.2016	106.00	3.07%	+235	+158	3.8	3.48
XS0747743937	1'250	févr 12	Min 100K	2.177%	BP CAPITAL MARKETS PLC	A2 / A	16.02.2016	100.85	1.95%	+122	+45	3.9	3.71
FR0011193531	500	févr 12	Piece 100K	3.875%	ALSTOM	Baa2 / BBB	02.03.2016	104.00	2.79%	+205	+128	3.9	3.62
XS0755521142	300	mars 12	Piece 50K	4.000%	HEIDELBERGCEMENT FINANCE	Ba2 / BB	08.03.2016	100.65	3.87%	+311	+235	4.0	3.63
XS0760245539	300	mars 12	VAL 22 / 03, Min 100K	1.750%	SCANIA CV AB	NA / NA	22.03.2016	99.20	1.97%	+120	+44	4.0	3.82
XS0759269441	1'500	mars 12	VAL 20 / 03	3.875%	INSTITUT CREDITO OFICIAL	A3e / NA	20.05.2016	100.00	3.88%	+306	+232	4.2	3.78
XS0736113340	1'100	janv 12		1.875%	EUROPEAN INVESTMENT BANK	Aaa / AAA	15.09.2016	100.70	1.71%	+79	+9	4.5	4.26
XS0729188606	1'250	janv 12	Min 100K, Covered	3.500%	LLOYDS TSB BANK PLC	Aaa / NA	11.01.2017	103.90	2.63%	+161	+95	4.8	4.37
XS0729662014	1'250	janv 12		2.250%	BK NEDERLANDSE GEMEENTEN	Aaa / AAA	12.01.2017	101.15	2.00%	+97	+31	4.8	4.51
XS0731153291	1'000	janv 12		4.250%	ING BANK NV	Aa3 / *- / NA	13.01.2017	106.20	2.86%	+184	+117	4.8	4.31
XS0731657846	1'350	janv 12	Min 100K	2.250%	NEDER WATERSCHAPSBANK	Aaa / NA	17.01.2017	101.20	1.99%	+96	+30	4.8	4.52
XS0732551550	1'250	janv 12	Min 100K, Covered	2.125%	CREDIT SUISSE GUERNSEY	Aaa / NA	18.01.2017	100.15	2.10%	+107	+40	4.8	4.53

Bond List : EUR NEW & RECENT ISSUES (PAGE 2)

Indicative prices as of 19-3-2012



ISIN	Outst. (mln)	Issue date	Comments...	Coupon	Issuer	Rating	Maturity	Price	Ann. Yield	Δ Treasury	Δ Swap	Life	Modified duration
				0.250%	Benchmark : 2Y Germany	Aaa / AAA	14.03.2014	99.85	0.33%	+0	-84	2.0	1.97
				0.750%	Benchmark : 5Y Germany	Aaa / AAA	24.02.2017	98.50	1.07%	+0	-65	4.9	4.80
				2.000%	Benchmark : 10Y Germany	Aaa / AAA	04.01.2022	99.70	2.04%	+0	-37	9.8	8.75
				3.250%	Benchmark : 30Y Germany	Aaa / AAA	04.07.2042	111.70	2.68%	+0	-2	30.3	19.40
SK4120008301	1'000	janv 12		4.625%	SLOVAKIA GOVERNMENT BOND	A2 / A	19.01.2017	106.85	3.07%	+204	+138	4.8	4.29
FR0011182112	500	janv 12	Piece 100K	5.750%	VALEO SA	Baa3 / NA	19.01.2017	108.60	3.78%	+274	+208	4.8	4.18
FR0011185628	500	janv 12	Piece 100K	2.750%	SAGESS	NA / AA+	24.01.2017	101.75	2.37%	+134	+68	4.8	4.48
XS0735784851	500	janv 12	Min 100K	5.625%	CLARIANT FINANCE LUX	Ba1 / BBB-	24.01.2017	106.05	4.22%	+319	+253	4.8	4.18
XS0736300293	700	janv 12	Min 100K	4.375%	BAA FUNDING LTD	NA / A-	25.01.2017	105.35	3.17%	+213	+147	4.8	4.32
XS0736467159	2'000	janv 12	Gtd SPAIN	4.625%	INSTITUT CREDITO OFICIAL	A3 / A	31.01.2017	100.90	4.42%	+338	+272	4.9	4.25
XS0740795041	1'500	févr 12	Min 100K	4.625%	LLOYDS TSB BANK PLC	A1 /*- / A	02.02.2017	101.80	4.21%	+317	+251	4.9	4.27
XS0742446700	500	févr 12	Min 100K	3.500%	EVERYTHING EVERYWHERE FI	Baa2 / BBB-	06.02.2017	99.95	3.52%	+247	+181	4.9	4.40
XS0740788699	1'000	févr 12	Min 100K	3.375%	SWEDBANK AB	A2 /*- / A+	09.02.2017	102.15	2.90%	+185	+120	4.9	4.44
XS0746259323	500	févr 12	Min 100K	4.000%	PGNIG FINANCE AB	Baa1 / BBB+	14.02.2017	100.75	3.83%	+277	+212	4.9	4.36
XS0750763806	1'000	févr 12	Piece 100K	5.000%	INTESA SANPAOLO SPA	A2 /*- / BBB+	28.02.2017	102.10	4.52%	+345	+280	4.9	4.30
DE000NRWOD77	1'000	janv 12		1.750%	LAND NORDRHEIN-WESTFALEN	Aa1e / AA-	15.02.2017	100.10	1.73%	+68	+2	4.9	4.65
XS0741938624	800	févr 12	Min 100K	7.750%	SCHAEFFLER FINANCE BV	B1 / B	15.02.2017	104.50	6.77%	+571	+506	4.9	4.02
XS0747771128	1'250	févr 12	Min 100K	4.125%	TERNA SPA	A3 / A-	17.02.2017	104.50	3.13%	+207	+142	4.9	4.40
DE000A1MBB54	5'000	févr 12		1.375%	KFW	Aaa / AAA	21.02.2017	99.35	1.52%	+46	-19	4.9	4.71
DE000A1MLU18	3'000	févr 12	Piece 100K	1.625%	FMS WERTMANAGEMENT	Aaa / AAA	22.02.2017	99.70	1.69%	+63	-2	4.9	4.68
XS0749822556	1'250	févr 12		3.000%	BNP PARIBAS	Aa3 /*- / AA-	24.02.2017	101.40	2.70%	+163	+98	4.9	4.52
XS0747897493	500	févr 12	Min 100K	4.250%	SAMPO OYJ	Baa2 / NA	27.02.2017	103.05	3.56%	+250	+185	4.9	4.39
XS0751166835	1'000	févr 12	Min 100K	3.875%	DANSKE BANK A/S	Aa2 /*- / A	28.02.2017	100.85	3.69%	+262	+197	4.9	4.42
XS0751937185	350	févr 12	Min 100K	2.750%	SECURITAS AB	NR / BBB+	28.02.2017	99.30	2.91%	+184	+119	4.9	4.55
DE000A1MA9H4	1'250	févr 12		4.375%	THYSSENKRUPP AG	Baa3 / BB+	28.02.2017	102.40	3.84%	+277	+212	4.9	4.37
XS0751525311	750	mars 12	Piece 100K	3.750%	SOCIETE GENERALE	A1 /*- / A	01.03.2017	102.60	3.18%	+211	+146	4.9	4.46
XS0754588787	1'500	mars 12	Min 100K	4.875%	UNICREDIT SPA	A2 /*- / BBB+	07.03.2017	100.40	4.79%	+372	+307	5.0	4.31
XS0756457833	750	mars 12		2.125%	MAN SE	A3 / A-	13.03.2017	100.05	2.12%	+104	+39	5.0	4.67
XS0758309396	750	mars 12	<u>VAL 20 / 03, Min 100K</u>	2.625%	POHJOLA BANK PLC	Aa2 /*- / AA-	20.03.2017	99.80	2.68%	+160	+95	5.0	4.62
XS0759014375	1'000	mars 12	<u>VAL 27 / 03, Piece 100K</u>	4.000%	SANTANDER INTL DEBT SA	Aa3e / A+	27.03.2017	98.95	4.25%	+317	+252	5.0	4.44
XS0762421195	500	mars 12	<u>VAL 27 / 03, Min 100K</u>	3.500%	SPAREBANK 1 SR BANK	NA / NA	27.03.2017	100.05	3.50%	+242	+177	5.0	4.52
XS0498285351	2'000	mars 10		3.750%	REPUBLIC OF POLAND	A2 / A-	29.03.2017	104.30	2.83%	+174	+109	5.0	4.39
XS0730498143	750	janv 12	Min 100K	3.875%	SKANDINAVISKA ENSKILDA	A1 /*- / A+	12.04.2017	104.60	2.88%	+179	+114	5.1	4.54
DE000A1MA9v5	750	mars 12		2.000%	DAIMLER AG	A3 / A-	05.05.2017	99.15	2.19%	+108	+44	5.1	4.81
DE000CZ40HY9	1'000	févr 12		3.625%	COMMERZBANK AG	A2 /*- / A	10.07.2017	101.70	3.27%	+212	+149	5.3	4.76
XS0732016596	1'000	janv 12	Min 100K	3.375%	SVENSKA HANDELSBANKEN AB	Aa2 /*- / AA-	17.07.2017	104.50	2.46%	+131	+68	5.3	4.82
FR0011182559	1'250	janv 12	Piece 100K	4.125%	VIVENDI SA	Baa2 / BBB	18.07.2017	104.00	3.30%	+215	+152	5.3	4.70
FR0011182930	500	janv 12	Piece 100K	5.125%	AUTOROUTES PARIS-RHIN-RH	Baa3 / BBB-	18.01.2018	106.95	3.78%	+250	+190	5.8	4.98

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Indicative prices as of 19-3-2012



ISIN	Outst. (mln)	Issue date	Comments...	Coupon	Issuer	Rating	Maturity	Price	Ann. Yield	Δ Treasury	Δ Swap	Life	Modified duration
				0.250%	Benchmark : 2Y Germany	Aaa / AAA	14.03.2014	99.85	0.33%	+0	-84	2.0	1.97
				0.750%	Benchmark : 5Y Germany	Aaa / AAA	24.02.2017	98.55	1.06%	+0	-65	4.9	4.80
				2.000%	Benchmark : 10Y Germany	Aaa / AAA	04.01.2022	99.70	2.04%	+0	-37	9.8	8.75
				3.250%	Benchmark : 30Y Germany	Aaa / AAA	04.07.2042	111.70	2.68%	+0	-2	30.3	19.40
XS0740606768	1'500	févr 12		4.875%	INSTITUT CREDITO OFICIAL	A3 / A	01.02.2018	101.55	4.57%	+329	+269	5.9	4.99
XS0743603358	400	févr 12		6.250%	FRANZ HANIEL & CIE GMBH	Ba1 / BB+	08.02.2018	106.00	5.04%	+376	+316	5.9	4.85
XS0741942576	750	févr 12	Piece 100K	5.000%	GAS NATURAL CAPITAL	Baa2 / BBB	13.02.2018	104.55	4.12%	+283	+223	5.9	5.04
XS0746276335	1'500	févr 12	Piece 100K	4.797%	TELEFONICA EMISIONES SAU	Baa1 / BBB+	21.02.2018	103.60	4.11%	+282	+222	5.9	5.08
XS0760139773	1'000	mars 12	<u>VAL 23 / 03</u>	2.000%	ROCHE FINANCE EUROPE BV	A1 / NA	25.06.2018	99.60	2.07%	+71	+12	6.3	5.82
XS0729213131	1'000	janv 12	Min 100K	4.750%	ABN AMRO BANK NV	Aa3 /*- / A+	11.01.2019	107.20	3.54%	+208	+150	6.8	5.75
XS0729046218	1'250	janv 12		3.250%	BMW FINANCE NV	A2 / A-	14.01.2019	103.25	2.72%	+126	+68	6.8	6.03
XS0732522965	1'000	janv 12	Min 100K	4.125%	STANDARD CHARTERED PLC	A2 / A+	18.01.2019	104.80	3.33%	+186	+128	6.8	5.87
XS0731681556	1'250	janv 12		3.250%	VOLKSWAGEN INTL FIN NV	A3 / A-	21.01.2019	102.60	2.83%	+136	+78	6.8	6.04
XS0736488585	500	janv 12	Piece 100K	5.000%	CRH FINANCE BV	Baa1 / BBB+	25.01.2019	108.35	3.61%	+213	+155	6.8	5.76
XS0740810881	500	févr 12	Min 100K	4.625%	TVO	NA / NA	04.02.2019	106.70	3.52%	+204	+146	6.9	5.84
XS0744125302	1'000	févr 12	Min 100K	4.500%	ATLANTIA SPA	A3 / BBB+	08.02.2019	102.90	4.01%	+253	+195	6.9	5.82
XS0741004062	600	févr 12	Min 100K	3.125%	COMPASS GROUP PLC	Baa1e / A-	13.02.2019	101.75	2.84%	+136	+78	6.9	6.12
XS0746002392	1'250	févr 12	Piece 100K	3.875%	CREDIT AGRICOLE SA	Aa3 /*- / A	13.02.2019	100.45	3.80%	+232	+174	6.9	5.94
XS0741939788	400	févr 12	CALL 12/15/15 @ 106.56	8.750%	SCHAEFFLER FINANCE BV	B1 / B	15.02.2019	107.00	7.40%	+591	+534	6.9	4.57
XS0747744232	1'250	févr 12	Min 100K	2.994%	BP CAPITAL MARKETS PLC	A2 / A	18.02.2019	101.30	2.79%	+131	+73	6.9	6.16
XS0733696495	1'000	janv 12	Piece 100K	4.875%	REPSOL INTL FINANCE	Baa2 / BBB	19.02.2019	101.20	4.66%	+318	+260	6.9	5.73
XS0652914366	500	févr 12	Gtd Germany	2.000%	LANDWIRTSCH. RENTENBANK	Aaa / AAA	20.02.2019	99.80	2.04%	+55	-3	6.9	6.39
DE000A1MA9K8	500	mars 12		3.375%	METRO AG	Baa2 / BBB	01.03.2019	99.75	3.42%	+193	+135	6.9	6.08
XS0757310270	500	mars 12	Min 100K	2.625%	ATLAS COPCO AB	A3 / A	15.03.2019	99.70	2.68%	+118	+60	7.0	6.30
XS0758419658	850	mars 12	<u>VAL 19 / 03</u>	2.500%	HEINEKEN NV	Baa1 / BBB+	19.03.2019	99.20	2.63%	+112	+55	7.0	6.33
XS0758640279	500	mars 12	<u>VAL 19 / 03, Min 100K</u>	3.625%	LUXOTTICA GROUP SPA	NA / BBB+	19.03.2019	100.70	3.52%	+202	+144	7.0	6.09
DE000A1MBB62	4'000	mars 12	<u>VAL 20 / 03</u>	1.875%	KFW	Aaa / NA	20.03.2019	98.80	2.06%	+56	-2	7.0	6.48
XS0761713865	750	mars 12	<u>VAL 22 / 03, Min 100K</u>	3.000%	UNIBAIL-RODAMCO SE	NA / A	22.03.2019	99.65	3.06%	+155	+98	7.0	6.23
FR0011223692	650	mars 12	<u>VAL 23 / 03, Piece 100K</u>	4.125%	MERCIALYS SA	NA / NA	26.03.2019	100.30	4.08%	+258	+200	7.0	5.98
XS0728763938	1'250	janv 12	Min 100K	4.000%	NORDEA BANK AB	Aa2 /*- / AA-	11.07.2019	105.75	3.11%	+154	+99	7.3	6.26
XS0723509104	250	janv 12		5.250%	FMC FINANCE VIII SA	Ba2 / BB+	31.07.2019	107.50	4.10%	+252	+198	7.4	6.08
XS0731129747	543	janv 12	CALL 01/31/16@105.88	11.750%	EILEME 2 AB	B3 / B-	31.01.2020	105.00	10.85%	+917	+867	7.9	4.14
XS0741137029	1'000	févr 12	Min 100K	4.250%	ENI SPA	A2 / A	03.02.2020	104.95	3.52%	+184	+134	7.9	6.61
FR0011215508	600	mars 12	Piece 100K	3.994%	CASINO GUICHARD PERRACHO	NA / BBB-	09.03.2020	100.80	3.88%	+218	+168	8.0	6.71
XS0760705631	300	mars 12	<u>CALL 03/15/16 @ 103.81</u>	7.625%	OBRASCON HUARTE LAIN SA	(P)Ba2 / NA	15.03.2020	100.15	7.74%	+604	+555	8.0	4.72
XS0748631164	1'000	févr 12		2.625%	EUROPEAN INVESTMENT BANK	Aaa / AAA	16.03.2020	99.35	2.72%	+101	+52	8.0	7.11
XS0728812495	1'750	janv 12		4.000%	RABOBANK NEDERLAND	Aaa /*- / AA	11.01.2022	102.00	3.76%	+172	+134	9.8	7.96
DE000A1K0UG6	4'000	janv 12		2.500%	KFW	Aaa / AAA	17.01.2022	100.45	2.45%	+41	+4	9.8	8.59
XS0732513972	1'000	janv 12	Min 100K	4.250%	DNB BANK ASA	Aa3 /*- / A+	18.01.2022	104.25	3.73%	+169	+131	9.8	7.92

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Indicative prices as of 19-3-2012



ISIN	Outst. (mln)	Issue date	Comments...	Coupon	Issuer	Rating	Maturity	Price	Ann. Yield	Δ Treasury	Δ Swap	Life	Modified duration
				0.250%	Benchmark : 2Y Germany	Aaa / AAA	14.03.2014	99.85	0.33%	+0	-84	2.0	1.97
				0.750%	Benchmark : 5Y Germany	Aaa / AAA	24.02.2017	98.50	1.07%	+0	-65	4.9	4.80
				2.000%	Benchmark : 10Y Germany	Aaa / AAA	04.01.2022	99.70	2.04%	+0	-37	9.8	8.75
				3.250%	Benchmark : 30Y Germany	Aaa / AAA	04.07.2042	111.75	2.68%	+0	-2	30.3	19.40
FR0011182641	2'000	janv 12	Piece 100K	3.875%	ELECTRICITE DE FRANCE	Aa3 / A+	18.01.2022	103.60	3.44%	+140	+102	9.8	8.06
XS0737138460	300	janv 12	Min 100K	3.375%	ENEXIS HOLDING NV	Aa3 / A+	26.01.2022	101.15	3.24%	+120	+82	9.8	8.24
FR0011193515	800	févr 12	Piece 100K	4.500%	BOUYGUES SA	A3 / BBB+	09.02.2022	106.65	3.69%	+164	+126	9.9	7.93
FR0011197409	750	févr 12	Piece 100K	4.500%	BPCE SA	Aa3 /*- / A	10.02.2022	106.25	3.74%	+169	+131	9.9	7.92
DE000A1G0RU9	1'500	févr 12	Piece 100K	3.500%	ALLIANZ FINANCE II B.V.	Aa3 / AA	14.02.2022	102.80	3.17%	+112	+74	9.9	8.27
XS0742407983	225	févr 12	Piece 100K	8.250%	MATTERHORN MOBILE HLDGS	B3 / NA	15.02.2020	105.25	7.27%	+558	+508	7.9	4.61
XS0748187902	1'750	févr 12	Min 100K	4.500%	ING BANK NV	Aa3 /*- / A+	21.02.2022	104.75	3.92%	+187	+149	9.9	7.92
XS0750702507	500	févr 12	Min 100K, Subordinated	5.750%	POHJOLA BANK PLC	NA / A+	28.02.2022	100.95	5.63%	+358	+320	9.9	7.41
XS0752092311	750	mars 12	Min 100K	4.250%	KONINKLIJKE KPN NV	Baa2 / BBB	01.03.2022	101.50	4.07%	+202	+164	9.9	7.98
XS0752467497	500	mars 12	Min 100K	3.750%	TDC A/S	Baa2 / BBB	02.03.2022	100.70	3.67%	+162	+124	9.9	8.17
XS0757376610	1'000	mars 12	<u>VAL 21 / 03</u>	2.250%	LUXEMBOURG GOVERNMENT	Aaa / AAA	21.03.2022	98.30	2.45%	+39	+1	10.0	8.84
XS0760364116	750	mars 12	<u>VAL 28 / 03, Min 100K</u>	3.625%	COMPAGNIE DE ST GOBAIN	Baa2e / NA	28.03.2022	99.25	3.72%	+166	+128	10.0	8.25
XS0750894577	2'000	févr 12		3.875%	CZECH REPUBLIC	A1e / NA	24.05.2022	99.25	3.97%	+189	+153	10.2	8.24
XS0760187400	1'000	mars 12	<u>VAL 21 / 03, Min 100K</u>	3.500%	TELSTRA CORP LTD	A2 /*- / A	21.09.2022	100.05	3.50%	+139	+106	10.5	8.66
FR0011185636	600	janv 12	Piece 100K	4.000%	SAGESSE	NA / AA+	24.01.2024	103.50	3.63%	+139	+117	11.8	9.31
XS0746010908	750	févr 12	Min 100K	3.625%	TELIASONERA AB	A3 / A-	14.02.2024	99.70	3.66%	+141	+120	11.9	9.49
XS0758420748	500	mars 12	<u>VAL 19 / 03</u>	3.500%	HEINEKEN NV	Baa1 / BBB+	19.03.2024	100.10	3.49%	+123	+103	12.0	9.66
XS0753143709	500	mars 12		3.000%	DEUTSCHE BAHN FINANCE BV	Aa1e / AA	08.03.2024	98.55	3.15%	+90	+69	12.0	9.89
FR0011192392	4'000	févr 12		4.000%	CAISSE D'AMORT DETTE SOC	Aaa / AA+	15.12.2025	103.55	3.67%	+123	+118	13.7	10.45
XS0755239471	500	mars 12		3.250%	NEDER WATERSCHAPSBANK	NA / AAA	09.03.2027	97.30	3.49%	+93	+99	15.0	11.62
XS0755873253	3'000	mars 12		3.500%	EUROPEAN INVESTMENT BANK	Aaae / NA	15.04.2027	99.35	3.56%	+99	+106	15.1	11.53
XS0752034206	1'000	mars 12		3.625%	EUROPEAN INVESTMENT BANK	Aaae / AAA	14.03.2042	99.60	3.65%	+97	+95	30.0	18.04
EU000A1GY6W8	3'000	janv 12		3.750%	EUROPEAN UNION	Aaa / NA	04.04.2042	104.40	3.51%	+83	+81	30.0	18.03

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Bond List : EUR SOVEREIGN & SUPRA

Indicative prices as of 19-3-2012



ISIN	Outst. (mln)	Issue date	Comments...	Coupon	Issuer	Rating	Maturity	Price	Ann. Yield	Δ Treasury	Δ Swap	Life	Modified duration
				0.250%	Benchmark : 2Y Germany	Aaa / AAA	14.03.2014	99.90	0.32%	+0	-84	2.0	1.97
				0.750%	Benchmark : 5Y Germany	Aaa / AAA	24.02.2017	98.55	1.06%	+0	-65	4.9	4.80
				2.000%	Benchmark : 10Y Germany	Aaa / AAA	04.01.2022	99.70	2.03%	+0	-38	9.8	8.75
				3.250%	Benchmark : 30Y Germany	Aaa / AAA	04.07.2042	111.80	2.68%	+0	-2	30.3	19.40
XS0162316490	3'000	févr 03		4.500%	REPUBLIC OF POLAND	A2 / A-	05.02.2013	102.90	1.17%	+97	-9	0.9	0.87
XS0633097299	2'600	juin 11	Gtd by SPAIN	3.875%	INSTITUT CREDITO OFICIAL	A3 / A	16.05.2013	102.00	2.11%	+188	+83	1.1	1.09
XS0398117746	2'000	déc 08		3.750%	LUXEMBOURG GOVERNMENT	Aaa / NA	04.12.2013	105.35	0.59%	+30	-62	1.7	1.66
XS0587030361	5'000	janv 11		2.125%	EUROPEAN INVESTMENT BANK	Aaa / AAA	15.01.2014	102.55	0.72%	+42	-47	1.8	1.78
XS0410961014	1'750	févr 09		5.875%	REPUBLIC OF POLAND	A2 / A-	03.02.2014	107.95	1.55%	+124	+36	1.9	1.79
XS0589735561	2'900	févr 11		4.375%	INSTITUT CREDITO OFICIAL	A3 / A	31.03.2014	103.80	2.45%	+212	+128	2.0	1.85
XS0425446712	1'500	avr 09	Gtd by Republic of Austria	3.500%	OEKB OEST. KONTROLLBANK	Aaa / AA+	28.04.2014	105.40	0.89%	+55	-28	2.1	1.99
XS0427020309	1'500	mai 09		4.500%	CZECH REPUBLIC	A1 / AA-	05.11.2014	107.85	1.43%	+100	+17	2.6	2.47
XS0430015742	2'000	mai 09		4.375%	SLOVAK REPUBLIC	A2 / A	21.01.2015	105.60	2.31%	+184	+102	2.8	2.65
SI0002103065	1'000	mars 10		2.750%	REPUBLIKA SLOVENIJA	A2 / A+	17.03.2015	101.25	2.32%	+182	+100	3.0	2.84
XS0495347287	5'000	mars 10		2.500%	EUROPEAN INVESTMENT BANK	Aaa / AAA	15.07.2015	103.85	1.31%	+74	-7	3.3	3.13
XS0528912214	2'900	juil 10	Gtd by SPAIN	3.750%	INSTITUT CREDITO OFICIAL	A3 / A	28.07.2015	101.55	3.25%	+266	+186	3.3	3.04
XS0605536613	1'250	mars 11	Min 50'000	2.750%	KINGDOM OF DENMARK	Aaa / AAA	16.03.2016	105.90	1.23%	+48	-28	4.0	3.78
EU000A1GRYT1	4'750	juin 11		2.750%	EUROPEAN UNION	Aaa / AAA	03.06.2016	104.75	1.58%	+76	+2	4.2	3.89
XS0613543957	2'400	avr 11	Gtd by SPAIN	5.000%	INSTITUT CREDITO OFICIAL	A3 / A	05.07.2016	103.95	3.98%	+313	+239	4.3	3.70
XS0630398534	5'000	mai 11		2.875%	EUROPEAN INVESTMENT BANK	Aaa / AAA	15.07.2016	104.90	1.70%	+84	+11	4.3	3.97
DE000A1KOUB7	5'000	sept 11		2.000%	KFW	Aaa / AAA	07.09.2016	102.80	1.35%	+45	-26	4.5	4.22
EU000A1GOAC2	3'000	juin 11		2.750%	EFSS	(P)Aaa / AA+	05.12.2016	103.70	1.93%	+94	+26	4.7	4.37
XS0490739686	3'750	mars 10		3.125%	EUROPEAN INVESTMENT BANK	Aaa / AAA	03.03.2017	105.50	1.95%	+89	+24	4.9	4.57
XS0498285351	2'000	mars 10		3.750%	REPUBLIC OF POLAND	A2 / A-	29.03.2017	104.35	2.82%	+174	+109	5.0	4.39
DE000A1DAMM0	5'000	sept 10		2.250%	KFW	Aaa / AAA	21.09.2017	103.35	1.61%	+42	-20	5.5	5.10
XS0544695272	2'850	sept 10		4.125%	INSTITUT CREDITO OFICIAL	A3 / A	28.09.2017	98.35	4.47%	+328	+265	5.5	4.74
XS0597914273	1'250	mars 11	Gtd by Germany, Piece 100K	3.125%	LANDWIRTSCH. RENTENBANK	Aaa / AAA	02.03.2018	106.95	1.88%	+60	-1	5.9	5.42
EU000A1GN002	4'600	mars 11	Gtd by European Union	3.250%	EUROPEAN UNION	Aaa / AAA	04.04.2018	106.15	2.16%	+86	+25	6.0	5.31
XS0368800073	2'000	juin 08		5.000%	CZECH REPUBLIC	A1 / AA-	11.06.2018	111.90	2.88%	+154	+94	6.2	5.21
XS0429114530	3'000	mai 09		3.875%	INTL BK RECON & DEVELOP	Aaa / NA	20.05.2019	112.65	1.97%	+44	-13	7.2	6.14
SI0002103057	1'500	janv 10		4.125%	REPUBLIKA SLOVENIJA	A2 / A+	26.01.2020	95.80	4.78%	+311	+260	7.8	6.49
SK4120007204	3'000	avr 10		4.000%	SLOVAKIA GOVERNMENT BOND	A2 / A	27.04.2020	100.55	3.92%	+220	+171	8.1	6.58
IE00B60Z6194	7'708	janv 10		5.000%	TREASURY 5% 2020	Ba1 / BBB+	18.10.2020	89.50	6.64%	+483	+437	8.6	6.50
XS0599993622	1'750	mars 11		6.000%	INSTITUT CREDITO OFICIAL	A3 / A	08.03.2021	102.85	5.59%	+370	+328	9.0	6.82
XS0543882095	2'000	sept 10		4.000%	REPUBLIC OF POLAND	A2 / A-	23.03.2021	100.80	3.90%	+200	+158	9.0	7.17
EU000A1GOAB4	5'000	juin 11		3.375%	EFSS	Aaa / AA+	05.07.2021	102.15	3.11%	+117	+76	9.3	7.71
XS0676294696	3'000	sept 11		2.750%	EUROPEAN INVESTMENT BANK	Aaa / AAA	15.09.2021	99.00	2.87%	+90	+50	9.5	8.12
EU000A1GOADO	3'000	nov 11		3.500%	EFSS	Aaa / AA+	04.02.2022	102.40	3.21%	+118	+79	9.9	8.18

Bond List : EUR GOVERNMENT GUARANTEED BANKS

Indicative prices as of 19-3-2012



ISIN	Outst. (mln)	Issue date	Collateral Type	Coupon	Issuer	Rating	Maturity	Price	Ann. Yield	Δ Treasury	Δ Swap	Life	Modified duration
				0.250%	Benchmark : 2Y Germany	Aaa / AAA	14.03.2014	99.90	0.32%	+0	-84	2.0	1.97
				0.750%	Benchmark : 5Y Germany	Aaa / AAA	24.02.2017	98.55	1.05%	+0	-65	4.9	4.80
				2.000%	Benchmark : 10Y Germany	Aaa / AAA	04.01.2022	99.75	2.03%	+0	-37	9.8	8.75
				3.250%	Benchmark : 30Y Germany	Aaa / AAA	04.07.2042	111.85	2.67%	+0	-2	30.3	19.41
XS0405666941	1'750	déc 08	GOVT LIQUID GTD,Min 50K	4.000%	GENERAL ELEC CAP CORP	Aaa / AA+	15.06.2012	100.95	0.08%	-4	-60	0.2	0.23
XS0484576813	1'800	févr 10	FOR GOVT GUARANT,Min50K	3.250%	ALLIED IRISH BANKS PLC	Ba1 / BBB+	04.02.2013	99.15	4.27%	+408	+302	0.9	0.84
XS0496145946	1'500	mars 10	GOVT LIQUID GTD,Min50K	2.125%	FINANCE FOR DANISH IND	Aaa / NA	21.03.2013	101.45	0.70%	+50	-60	1.0	0.99
XS0504108118	1'232	avr 10	GOVT LIQUID GTD,Min50K	3.125%	IRISH LIFE & PERMANENT	Ba1 / BBB+	22.04.2013	96.05	7.05%	+683	+575	1.1	0.98
XS0555679728	750	nov 10	GOVT LIQUID GTD,Min 50K	5.875%	BANK OF IRELAND	Ba1 / BBB+	03.05.2013	100.50	5.39%	+516	+410	1.1	1.01
XS0518439756	1'000	juin 10	GOVT LIQUID GTD	1.750%	KA FINANZ AG	Aaa / AA+	17.06.2013	101.20	0.79%	+56	-48	1.2	1.21
XS0480266484	3'200	janv 10	GOVT LIQUID GTD, Min50K	2.625%	DEXIA CREDIT LOCAL	Aa3 / AA	21.01.2014	100.05	2.62%	+231	+143	1.8	1.76
XS0412067489	1'500	févr 09	GOVT LIQUID GTD	3.625%	RAIFFEISEN BANK INTL	Aaa / AA+	05.02.2014	103.35	1.81%	+150	+63	1.9	1.81
XS0413876532	1'000	févr 09	GOVT LIQUID GTD,Piece50K	3.375%	ERSTE GROUP BANK AG	Aaa /*- / AA+	19.02.2014	104.10	1.21%	+90	+4	1.9	1.86
XS0494852717	1'000	mars 10	GOVT GUARANT	2.250%	KA FINANZ AG	Aaa / AA+	24.03.2014	102.10	1.19%	+86	+3	2.0	1.92
XS0482810958	2'500	janv 10	GOVT LIQUID GTD,Min50K	4.000%	BANK OF IRELAND	Ba1 / BBB+	28.01.2015	90.25	7.96%	+748	+666	2.9	2.53
XS0490069266	1'000	févr 10	GOVT GUARANTEED,Min50K	4.000%	EBS LTD	Ba1 / NA	25.02.2015	87.50	9.04%	+856	+774	2.9	2.57
XS0493444060	1'898	mars 10	GOVT LIQUID GTD, Min50K	4.000%	IRISH LIFE & PERMANENT	Ba1 / BBB+	10.03.2015	89.00	8.34%	+784	+702	3.0	2.63
XS0502258790	750	avr 10	GOVT LIQUID GTD, Min50K	4.000%	IRISH BANK RESOLUTION	Ba1 / BBB+	15.04.2015	87.50	8.83%	+831	+750	3.1	2.59
XS0412896861	1'000	févr 09	FOR GOVT GUARANT	3.750%	LANDWIRTSCH. RENTENBANK	Aaa / AAA	11.02.2016	108.75	1.42%	+70	-7	3.9	3.64

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Bond List : EUR UTILITIES

Indicative prices as of 19-3-2012



ISIN	Outst. (mln)	Issue date	Comments...	Coupon	Issuer	Rating	Maturity	Price	Ann. Yield	Δ Treasury	Δ Swap	Life	Modified duration
				0.250%	Benchmark : 2Y Germany	Aaa / AAA	14.03.2014	99.90	0.32%	+0	-84	2.0	1.97
				0.750%	Benchmark : 5Y Germany	Aaa / AAA	24.02.2017	98.55	1.05%	+0	-65	4.9	4.80
				2.000%	Benchmark : 10Y Germany	Aaa / AAA	04.01.2022	99.75	2.03%	+0	-37	9.8	8.75
				3.250%	Benchmark : 30Y Germany	Aaa / AAA	04.07.2042	111.85	2.67%	+0	-2	30.3	19.41
XS0322976415	1'200	oct 07		5.125%	E.ON INTL FINANCE BV	A3 / A	02.10.2012	102.40	0.63%	+48	-48	0.5	0.53
XS0400736475	1'395	nov 08	Piece 50'000	5.625%	ELECTRICITE DE FRANCE	Aa3 / A+	23.01.2013	104.00	0.86%	+68	-38	0.8	0.83
XS0417208591	500	mars 09	Min 50'000	4.125%	VATTENFALL AB	A2 / A-	18.03.2013	103.10	0.96%	+76	-34	1.0	0.98
XS0419267595	565	mars 09		4.125%	E.ON INTL FINANCE BV	A3 / A	26.03.2013	103.15	0.99%	+79	-31	1.0	0.96
XS0362224254	836	mai 08	Piece 50'000	5.125%	IBERDROLA FINANZAS SAU	A3 / A-	09.05.2013	103.90	1.63%	+141	+35	1.1	1.07
XS0399648301	1'000	nov 08	Piece 50'000	5.750%	RWE FINANCE BV	A3 / A-	20.11.2013	107.60	1.13%	+85	-8	1.7	1.59
XS0399860864	750	nov 08	Piece 50'000	6.000%	ENBW INTL FINANCE BV	A3 / A-	20.11.2013	107.65	1.32%	+104	+11	1.7	1.59
XS0410299357	1'426	janv 09		4.875%	E.ON INTL FINANCE BV	A3 / A	28.01.2014	106.55	1.28%	+97	+10	1.9	1.79
XS0586466798	750	févr 11	Piece 100'000	3.875%	IBERDROLA FINANZAS SAU	A3 / A-	10.02.2014	103.20	2.14%	+183	+96	1.9	1.81
XS0413462721	1'000	févr 09	Min 50'000	5.500%	EDP FINANCE BV	Ba1 / BB+	18.02.2014	101.75	4.54%	+422	+336	1.9	1.78
FR0010745984	962	avr 09	Piece 50'000	4.875%	SUEZ ENVIRONNEMENT	A3 / NA	08.04.2014	106.70	1.54%	+120	+37	2.0	1.89
FR0010750497	1'250	avr 09		5.250%	VEOLIA ENVIRONNEMENT	Baa1 / BBB+	24.04.2014	107.90	1.40%	+106	+22	2.1	1.92
XS0428149545	1'350	mai 09	Min 50'000	4.250%	VATTENFALL AB	A2 / A-	19.05.2014	106.10	1.38%	+103	+19	2.2	2.02
XS0409744744	1'383	janv 09	Piece 50'000	5.125%	ELECTRICITE DE FRANCE	Aa3 / A+	23.01.2015	109.55	1.66%	+119	+37	2.8	2.66
XS0412842428	2'000	févr 09		5.000%	RWE FINANCE BV	A3 / A-	10.02.2015	109.60	1.58%	+110	+28	2.9	2.71
FR0010612622	1'250	mai 08	Piece 50'000	4.875%	RTE EDF TRANSPORT S.A	NA / A+	06.05.2015	109.70	1.66%	+113	+32	3.1	2.82
XS0385754733	1'250	sept 08		5.250%	E.ON INTL FINANCE BV	A3 / A	08.09.2015	112.25	1.59%	+97	+18	3.5	3.15
XS0400006234	1'150	nov 08	Piece 50'000	7.500%	IBERDROLA FINANZAS SAU	A3 / A-	25.11.2015	116.10	2.83%	+216	+138	3.7	3.22
FR0010709279	1'500	janv 09		5.625%	GDF SUEZ	A1 / A	18.01.2016	114.25	1.75%	+104	+27	3.8	3.48
XS0408095387	1'500	janv 09		5.500%	E.ON INTL FINANCE BV	A3 / A	19.01.2016	113.90	1.73%	+102	+25	3.8	3.49
XS0417208161	1'100	mars 09	Min 50'000	5.250%	VATTENFALL AB	A2 / A-	17.03.2016	113.15	1.81%	+106	+30	4.0	3.65
XS0587411595	600	févr 11	Piece 100'000	5.625%	GAS NATURAL CAPITAL	Baa2 / BBB	09.02.2017	108.45	3.71%	+267	+202	4.9	4.25
XS0342783692	1'500	févr 08	Piece 50'000	5.000%	ELECTRICITE DE FRANCE	Aa3 / A+	05.02.2018	113.95	2.43%	+116	+55	5.9	5.13
XS0593606550	500	févr 11	Min 100'000	3.875%	TENNET HOLDING BV	A3 / A-	21.02.2018	106.35	2.71%	+143	+83	5.9	5.26
FR0010660043	1'000	sept 08	Piece 50'000	5.125%	RTE EDF TRANSPORT S.A	NA / A+	12.09.2018	113.90	2.75%	+136	+77	6.5	5.45
XS0399861086	750	nov 08	Piece 50'000	6.875%	ENBW INTL FINANCE BV	A3 / A-	20.11.2018	123.50	2.94%	+151	+93	6.7	5.43
XS0401891733	650	déc 08	Piece 50'000	6.750%	VATTENFALL AB	A2 / A-	31.01.2019	125.60	2.63%	+116	+58	6.9	5.66
XS0399647675	1'000	nov 08	Piece 50'000	6.625%	RWE FINANCE BV	A3 / A-	31.01.2019	124.85	2.62%	+116	+58	6.9	5.68
XS0418729934	750	mars 09	Min 50'000	6.000%	FORTUM OYJ	A2 / A	20.03.2019	120.35	2.77%	+127	+70	7.0	5.86
XS0699330097	500	nov 11		4.125%	EWE AG	A3 / NA	04.11.2020	106.85	3.21%	+138	+94	8.6	7.14
FR0011147305	1'000	nov 11		3.125%	GDF SUEZ	A1 / A	21.01.2020	102.35	2.79%	+112	+62	7.8	6.82
FR0011001098	750	févr 11	Piece 100'000	4.125%	RTE EDF TRANSPORT S.A	NA / A+	03.02.2021	106.20	3.31%	+144	+101	8.9	7.37
XS0412842857	1'000	févr 09		6.500%	RWE FINANCE BV	A3 / A-	10.08.2021	128.50	2.98%	+102	+62	9.4	7.15
BE6228266902	500	nov 11	Piece 100'000	4.500%	EANDIS	A1 / NA	08.11.2021	106.75	3.65%	+165	+127	9.6	7.69

Bond list : EUR CORPORATE (EX TELECOM & US AUTOS)

Indicative prices as of 19-3-2012



ISIN	Outst. (mln)	Issue date	Comments...	Coupon	Issuer	Rating	Maturity	Price	Ann. Yield	Δ Treasury	Δ Swap	Life	Modified duration
				0.250%	Benchmark : 2Y Germany	Aaa / AAA	14.03.2014	99.90	0.32%	+0	-84	2.0	1.97
				0.750%	Benchmark : 5Y Germany	Aaa / AAA	24.02.2017	98.55	1.06%	+0	-65	4.9	4.80
				2.000%	Benchmark : 10Y Germany	Aaa / AAA	04.01.2022	99.75	2.03%	+0	-38	9.8	8.75
				3.250%	Benchmark : 30Y Germany	Aaa / AAA	04.07.2042	111.85	2.68%	+0	-2	30.3	19.41
XS0428146442	2'500	mai 09		3.000%	SHELL INTERNATIONAL FIN	Aa1 / AA	14.05.2013	102.50	0.82%	+60	-46	1.1	1.11
XS0364979632	750	mai 08	Min 50'000	4.875%	UNILEVER NV	A1 / A+	21.05.2013	104.75	0.78%	+55	-51	1.2	1.11
XS0356009810	1'150	avr 08	Min 50'000	5.500%	DIAGEO CAPITAL BV	A3 / A-	01.07.2013	105.45	1.18%	+94	-8	1.3	1.21
XS0414313691	1'150	févr 09		3.500%	TOTAL CAPITAL SA	Aa1 / AA-	27.02.2014	104.80	1.00%	+68	-17	1.9	1.88
XS0418268198	1'000	mars 09		4.625%	HENKEL AG & CO KGAA	A2 / A	19.03.2014	106.75	1.19%	+86	+3	2.0	1.93
XS0418799630	1'000	mars 09	Min 50'000	4.500%	SCHLUMBERGER FINANCE BV	A1 / A+	25.03.2014	105.65	1.64%	+131	+48	2.0	1.86
XS0633342604	600	juin 11	Piece 100'000	2.750%	CATERPILLAR INTL FIN LTD	A2 / A	06.06.2014	102.95	1.40%	+104	+21	2.2	2.10
XS0369462022	1'000	juin 08		5.375%	SIEMENS FINANCIERINGSMAT	A1 / A+	11.06.2014	109.40	1.09%	+72	-11	2.2	2.06
XS0420117383	1'300	mars 09		4.625%	BAYER CAPITAL CORP BV	A3 / A-	26.09.2014	108.40	1.23%	+81	-1	2.5	2.36
XS0547937408	1'000	oct 10	Min 50'000	3.100%	BP CAPITAL MARKETS PLC	A2 / A	07.10.2014	103.75	1.59%	+117	+34	2.5	2.42
XS0412154378	2'000	févr 09	Min 50'000	5.125%	BASF FINANCE EUROPE NV	A1 / A+	09.06.2015	111.50	1.45%	+89	+9	3.2	2.91
XS0369258412	1'000	juin 08	Piece 50'000	5.375%	CARREFOUR SA	NA / BBB	12.06.2015	109.85	2.18%	+162	+82	3.2	2.88
XS0438140526	1'600	juil 09	Min 50'000	3.875%	GLAXOSMITHKLINE CAPITAL	A1 / A+	06.07.2015	107.70	1.46%	+89	+9	3.3	3.04
XS0359953311	500	avr 08	Piece 50'000	6.250%	CARGILL INC	A2 / A	24.07.2015	114.20	1.83%	+125	+45	3.3	2.97
XS0415624120	2'750	mars 09		5.625%	ROCHE HLDGS INC	A1 / AA-	04.03.2016	115.50	1.56%	+82	+5	4.0	3.61
XS0419195408	750	mars 09	Piece 50'000	5.750%	PHILIP MORRIS INTL INC	A2 / A	24.03.2016	115.30	1.76%	+101	+25	4.0	3.48
XS0605558856	1'250	mars 11	Min 100'000	4.875%	IPIC GMTN LTD	Aa3 / AA	14.05.2016	106.60	3.15%	+235	+161	4.1	3.58
XS0428037740	1'500	mai 09		4.500%	SANOFI	A2 / AA-	18.05.2016	111.75	1.56%	+75	+1	4.2	3.72
XS0633014427	850	juin 11	Min 100'000	3.472%	BP CAPITAL MARKETS PLC	A2 / A	01.06.2016	105.70	2.04%	+122	+49	4.2	3.80
XS0640936067	300	juin 11	Min 100'000	3.250%	JOHN DEERE BANK SA	A2 / A	22.06.2016	105.65	1.85%	+102	+29	4.3	3.89
XS0466303194	1'750	nov 09	Piece 50'000	4.750%	HUTCH WHAMPOA FINANCE 09	A3 / A-	14.11.2016	109.10	2.65%	+168	+100	4.6	4.13
XS0413806596	2'000	févr 09		5.125%	SIEMENS FINANCIERINGSMAT	A1 / A+	20.02.2017	115.30	1.84%	+79	+14	4.9	4.41
XS0547796077	1'000	oct 10	Min 50'000	3.830%	BP CAPITAL MARKETS PLC	A2 / A	06.10.2017	107.15	2.44%	+124	+62	5.5	4.92
FR0010952739	1'000	oct 10		2.750%	GDF SUEZ	A1 / A	18.10.2017	103.30	2.12%	+91	+30	5.6	5.09
XS0428147093	2'500	mai 09		4.375%	SHELL INTERNATIONAL FIN	Aa1 / AA	14.05.2018	113.55	2.01%	+68	+9	6.1	5.28
XS0697395472	750	nov 11	Min 100'000	3.375%	TESCO PLC	A3 / *- / A-	02.11.2018	103.80	2.75%	+133	+74	6.6	5.82
XS0710090928	550	déc 11	Piece 50'000	4.375%	AMGEN INC	Baa1 / A+	05.12.2018	108.30	2.99%	+156	+97	6.7	5.75
XS0410303647	1'200	janv 09		4.875%	TOTAL CAPITAL SA	Aa1 / AA-	28.01.2019	115.80	2.36%	+89	+31	6.9	5.88
XS0456451771	800	oct 09		4.125%	SANOFI	A2 / AA-	11.10.2019	112.60	2.29%	+68	+15	7.6	6.45
XS0633025977	650	juin 11		4.154%	BP CAPITAL MARKETS PLC	A2 / A	01.06.2020	108.10	3.03%	+129	+81	8.2	6.74
FR0010967216	500	nov 10	Piece 50'000	3.600%	DANONE	A3 / A-	23.11.2020	107.05	2.68%	+84	+40	8.7	7.37
XS0605559821	1'250	mars 11	Min 100'000	5.875%	IPIC GMTN LTD	Aa3 / AA	14.03.2021	104.00	5.31%	+342	+300	9.0	6.89
XS0632659933	600	juin 11		3.875%	LINDE FINANCE BV	A3 / A-	01.06.2021	109.25	2.72%	+80	+39	9.2	7.55
XS0541787783	500	sept 10		3.125%	TOTAL CAPITAL SA	Aa1 / AA-	16.09.2022	103.60	2.73%	+68	+29	10.5	8.76
FR0010952770	1'000	oct 10		3.500%	GDF SUEZ	A1 / A	18.10.2022	103.35	3.13%	+107	+69	10.6	8.65

Bond List : EUR LONG ISSUES (10 YR +)

Indicative prices as of 19-3-2012



ISIN	Outst. (mln)	Issue date	Comments...	Coupon	Issuer	Rating	Maturity	Price	Ann. Yield	Δ Treasury	Δ Swap	Life	Modified duration
				0.250%	Benchmark : 2Y Germany	Aaa / AAA	14.03.2014	99.90	0.32%	+0	-84	2.0	1.97
				0.750%	Benchmark : 5Y Germany	Aaa / AAA	24.02.2017	98.55	1.06%	+0	-65	4.9	4.80
				2.000%	Benchmark : 10Y Germany	Aaa / AAA	04.01.2022	99.75	2.03%	+0	-37	9.8	8.75
				3.250%	Benchmark : 30Y Germany	Aaa / AAA	04.07.2042	111.85	2.67%	+0	-8	30.3	19.41
XS0479869744	1'250	janv 10	Min 50'000	4.650%	VODAFONE GROUP PLC	A3 / A-	20.01.2022	113.55	3.04%	+100	+63	9.8	7.94
XS0458887030	600	oct 09	Min 50'000	5.250%	FINMECCANICA FINANCE	Baa2 / BBB-	21.01.2022	92.75	6.26%	+422	+385	9.8	7.32
FR0010474239	1'000	mai 07		5.125%	VEOLIA ENVIRONNEMENT	Baa1 / BBB+	24.05.2022	110.50	3.86%	+179	+143	10.2	7.69
XS0304459026	1'250	juin 07	Min 50'000	4.750%	BANK OF SCOTLAND PLC	Aaa / AAA	08.06.2022	109.65	3.61%	+153	+117	10.2	7.87
XS0525787874	1'250	juil 10		4.250%	DEUTSCHE TELEKOM INT FIN	Baa1 / BBB+	13.07.2022	108.50	3.27%	+119	+83	10.3	8.15
XS0452187916	2'500	sept 09	Min 50'000	5.000%	ENEL FINANCE INTL NV	A3 / BBB+	14.09.2022	104.50	4.45%	+235	+202	10.5	7.91
FR0010775486	2'000	juil 09		5.375%	DEXIA MUNICIPAL AGENCY	Aa1 / *- / AAA / *	08.07.2024	111.90	4.12%	+184	+166	12.3	8.82
FR0010780528	500	juil 09	Piece 50'000	5.500%	SUEZ ENVIRONNEMENT	A3 / NA	22.07.2024	119.40	3.53%	+125	+107	12.3	8.97
SI0002102984	1'500	sept 09		4.625%	REPUBLIKA SLOVENIJA	A2 / A+	09.09.2024	97.20	4.93%	+263	+246	12.5	9.03
FR0010800540	2'500	sept 09	Piece 50'000	4.625%	ELECTRICITE DE FRANCE	Aa3 / A+	11.09.2024	108.45	3.76%	+146	+130	12.5	9.31
XS0452314536	1'750	sept 09	Min 50'000	5.125%	ASSICURAZIONI GENERALI	A2 / A-	16.09.2024	100.95	5.02%	+272	+255	12.5	8.86
FR0010804500	1'000	sept 09	Piece 50'000	4.875%	AREVA SA	NA / BBB-	23.09.2024	90.50	5.97%	+367	+350	12.5	8.73
XS0454773713	700	sept 09	Min 50'000	5.625%	KONINKLIJKE KPN NV	Baa2 / BBB	30.09.2024	111.90	4.37%	+207	+190	12.5	8.91
XS0479333311	3'000	janv 10		5.250%	REPUBLIC OF POLAND	A2 / A-	20.01.2025	105.40	4.68%	+235	+221	12.8	9.23
XS0502286908	750	avr 10	Min 50'000	4.875%	CEZ AS	A2 / A-	16.04.2025	106.20	4.25%	+189	+177	13.1	9.26
XS0503603267	500	avr 10		4.875%	DEUTSCHE TELEKOM INT FIN	Baa1 / BBB+	22.04.2025	112.25	3.68%	+132	+120	13.1	9.44
XS0525602339	2'350	juil 10		4.125%	RABOBANK NEDERLAND	Aaa / *- / AA	14.07.2025	102.15	3.92%	+153	+143	13.3	9.87
XS0427291751	7'750	mai 09		4.500%	EUROPEAN INVESTMENT BANK	Aaa / AAA	15.10.2025	110.70	3.50%	+108	+101	13.6	10.09
FR0010961540	750	nov 10	Piece 50'000	4.000%	ELECTRICITE DE FRANCE	Aa3 / A+	12.11.2025	101.60	3.85%	+143	+136	13.6	10.26
XS0300113254	1'000	mai 07	Min 50'000	4.875%	PROCTER & GAMBLE CO/THE	Aa3 / AA-	11.05.2027	116.20	3.48%	+91	+97	15.1	10.61
XS0306646042	850	juin 07	Min 50'000	5.625%	ENEL-SOCIETA PER AZIONI	A3 / BBB+	21.06.2027	100.95	5.53%	+295	+302	15.2	9.70
XS0453133950	1'000	sept 09		4.875%	WAL-MART STORES INC	Aa2 / AA	21.09.2029	117.50	3.52%	+84	+97	17.5	11.95
XS0505157965	5'500	avr 10		4.000%	EUROPEAN INVESTMENT BANK	Aaa / AAA	15.04.2030	104.55	3.65%	+95	+109	18.1	12.41
XS0161100515	1'015	janv 03		7.750%	TELECOM ITALIA FIN SA	Baa2 / BBB	24.01.2033	107.10	7.09%	+436	+449	20.8	10.43
FR0000471930	1'500	janv 03		8.125%	FRANCE TELECOM	A3 / A-	28.01.2033	144.55	4.72%	+200	+212	20.9	11.69
XS0162869076	500	févr 03		5.875%	TELEFONICA EUROPE BV	Baa1 / BBB+	14.02.2033	105.35	5.44%	+272	+284	20.9	12.05
XS0162513211	600	févr 03		5.750%	RWE AG	A3 / A-	14.02.2033	122.95	4.10%	+137	+149	20.9	12.92
XS0162990229	850	févr 03		5.625%	ELECTRICITE DE FRANCE	Aa3 / A+	21.02.2033	116.20	4.43%	+170	+182	20.9	12.80
FR0010014845	600	sept 03		6.000%	GIE PSA TRESORERIE	Ba1 / BB+	19.09.2033	82.95	7.63%	+491	+502	21.5	10.54
FR0010033381	700	nov 03		6.125%	VEOLIA ENVIRONNEMENT	Baa1 / BBB+	25.11.2033	113.75	5.07%	+235	+245	21.7	12.29
XS0229567440	750	sept 05	<u>Sub Notes</u>	4.125%	GENERAL ELEC CAP CORP	Aa3 / AA	19.09.2035	82.60	5.46%	+274	+281	23.5	13.52
XS0350890470	650	mars 08		6.025%	GE CAPITAL EURO FUNDING	Aa2 / AA+	01.03.2038	112.65	5.13%	+244	+245	25.9	13.68
XS0438844093	600	juil 09		6.125%	ENBW INTL FINANCE BV	A3 / A-	07.07.2039	122.80	4.64%	+195	+193	27.3	14.01
FR0010961581	750	nov 10	Piece 50'000	4.500%	ELECTRICITE DE FRANCE	Aa3 / A+	12.11.2040	99.15	4.55%	+187	+183	28.6	15.62

Bond List : EUR TELECOM

Indicative prices as of 19-3-2012



ISIN	Outst. (mln)	Issue date	Comments...	Coupon	Issuer	Rating	Maturity	Price	Ann. Yield	Δ Treasury	Δ Swap	Life	Modified duration
				0.250%	Benchmark : 2Y Germany	Aaa / AAA	14.03.2014	99.90	0.32%	+0	-84	2.0	1.97
				0.750%	Benchmark : 5Y Germany	Aaa / AAA	24.02.2017	98.55	1.06%	+0	-65	4.9	4.80
				2.000%	Benchmark : 10Y Germany	Aaa / AAA	04.01.2022	99.75	2.03%	+0	-37	9.8	8.75
				3.250%	Benchmark : 30Y Germany	Aaa / AAA	04.07.2042	111.80	2.68%	+0	-2	30.3	19.41
XS0418509146	650	mars 09	Min 50'000	6.750%	TELECOM ITALIA SPA	Baa2 / BBB	21.03.2013	104.90	1.79%	+158	+49	1.0	0.98
XS0435008726	600	juin 09	Min 50'000	5.000%	ERICSSON LM	A3 / BBB+	24.06.2013	104.20	1.62%	+138	+35	1.3	1.19
XS0387992661	545	sept 08	Min 50'000	6.250%	KONINKLIJKE KPN NV	Baa2 / BBB	16.09.2013	106.95	1.48%	+122	+25	1.5	1.41
XS0409510590	500	janv 09	Min 50'000	7.875%	TELECOM ITALIA SPA	Baa2 / BBB	22.01.2014	110.05	2.23%	+192	+105	1.8	1.73
XS0409370219	1'000	janv 09	Piece 50'000	5.000%	FRANCE TELECOM	A3 / A-	22.01.2014	106.50	1.40%	+109	+22	1.8	1.77
XS0410258833	2'000	févr 09	Piece 50'000	5.431%	TELEFONICA EMISIONES SAU	Baa1 / BBB+	03.02.2014	105.40	2.46%	+215	+128	1.9	1.78
XS0411735300	1'250	févr 09	Min 50'000	5.500%	NOKIA OYJ	Baa2 / BBB-	04.02.2014	105.40	2.53%	+222	+135	1.9	1.78
XS0411863722	750	févr 09	Min 50'000	6.250%	KONINKLIJKE KPN NV	Baa2 / BBB	04.02.2014	108.15	1.79%	+148	+61	1.9	1.78
XS0416482106	550	mars 09	Min 50'000	5.125%	TELIASONERA AB	A3 / A-	13.03.2014	107.15	1.43%	+111	+27	2.0	1.90
XS0431772572	500	juin 09		4.375%	DEUTSCHE TELEKOM INT FIN	Baa1 / BBB+	02.06.2014	106.00	1.59%	+123	+40	2.2	2.05
XS0356044643	1'250	avr 08	Piece 50'000	6.125%	AT&T INC	A2 / A-	02.04.2015	114.05	1.37%	+86	+5	3.0	2.69
DE000A0TT2M2	1'500	avr 08		5.750%	DEUTSCHE TELEKOM INT FIN	Baa1 / BBB+	14.04.2015	111.65	1.81%	+129	+48	3.1	2.72
XS0372358902	1'000	juin 08	Min 50'000	6.500%	BRITISH TELECOM PLC	Baa2 / BBB	07.07.2015	113.95	2.08%	+151	+71	3.3	2.91
FR0011157726	500	nov 11	Piece 100'000	3.875%	VIVENDI SA	Baa2 / BBB	30.11.2015	104.95	2.46%	+179	+101	3.7	3.40
XS0583059448	1'000	janv 11	Piece 50'000	5.125%	TELECOM ITALIA SPA	Baa2 / BBB	25.01.2016	105.55	3.56%	+284	+208	3.8	3.45
XS0409318309	750	janv 09		6.375%	TELEKOM FINANZMANAGEMENT	Baa1 / BBB	29.01.2016	113.45	2.66%	+194	+117	3.9	3.44
XS0696856847	1'000	nov 11	Piece 100'000	4.967%	TELEFONICA EMISIONES SAU	Baa1 / BBB+	03.02.2016	105.45	3.44%	+272	+195	3.9	3.48
XS0693940511	1'000	oct 11	Min 100'000	7.000%	TELECOM ITALIA SPA	Baa2 / BBB	20.01.2017	111.95	4.21%	+319	+253	4.8	4.08
DE000A0T5X07	2'000	janv 09		6.000%	DEUTSCHE TELEKOM INT FIN	Baa1 / BBB+	20.01.2017	116.00	2.45%	+143	+77	4.8	4.24
XS0585904443	1'300	févr 11	Piece 100'000	4.750%	TELEFONICA EMISIONES SAU	Baa1 / BBB+	07.02.2017	103.20	4.02%	+298	+232	4.9	4.28
XS0301954771	1'000	mai 07	Min 50'000	4.875%	TELENOR ASA	A3 / A-	29.05.2017	113.70	2.06%	+95	+31	5.2	4.49
XS0593960304	800	févr 11	Step if downgrd, Min 100K	4.375%	TDC A/S	Baa2 / NA	23.02.2018	108.05	2.88%	+160	+100	5.9	5.21
XS0365094811	1'550	mai 08	Min 50'000	5.625%	FRANCE TELECOM	A3 / A-	22.05.2018	116.75	2.65%	+132	+73	6.2	5.10
XS0630463965	750	mai 11	Min 100'000	4.750%	TELECOM ITALIA SPA	Baa2 / BBB	25.05.2018	101.05	4.56%	+323	+263	6.2	5.07
FR0011157742	500	nov 11	Piece 100'000	4.875%	VIVENDI SA	Baa2 / BBB	30.11.2018	107.75	3.56%	+212	+154	6.7	5.63
XS0616431507	750	avr 11	Piece 100'000	4.125%	FRANCE TELECOM	A3 / A-	23.01.2019	108.05	2.82%	+135	+77	6.8	5.93
XS0411735482	500	févr 09	Min 50'000	6.750%	NOKIA CORP	Baa2 / BBB-	04.02.2019	108.15	5.31%	+384	+326	6.9	5.44
XS0462994343	750	nov 09	Min50'000	5.000%	PORTUGAL TELECOM INT FIN	Ba1 / BB+	04.11.2019	83.50	7.96%	+634	+582	7.6	5.81
XS0494953820	500	mars 10		4.250%	DEUTSCHE TELEKOM INT FIN	Baa1 / BBB+	16.03.2020	108.60	3.02%	+133	+84	8.0	6.78
XS0543354236	1'000	sept 10	Min 50'000	3.750%	KONINKLIJKE KPN NV	Baa2 / BBB	21.09.2020	100.30	3.71%	+191	+146	8.5	7.04
XS0563306314	1'250	nov 10	Piece 50'000	3.875%	FRANCE TELECOM	A3 / A-	14.01.2021	105.55	3.15%	+128	+86	8.8	7.39
XS0677389347	500	sept 11	Min 100'000	4.500%	KONINKLIJKE KPN NV	Baa2 / BBB	04.10.2021	104.50	3.93%	+194	+155	9.5	7.54
XS0680904827	500	sept 11	Min 100'000	4.000%	TELIASONERA AB	A3 / A-	22.03.2022	105.70	3.32%	+128	+89	10.0	8.21
XS0706229555	750	nov 11	Min 100'000	3.750%	TELSTRA CORP LTD	A2 / *- / A	16.05.2022	103.10	3.39%	+134	+96	10.1	8.27

Bond list : EUR AUTOS (FORD, GENL MOTORS, DAIMLERCHRYSLER & VOLKSWAGEN)

Indicative prices as of 19-3-2012



ISIN	Outst. (min)	Issue date	Comments...	Coupon	Issuer	Rating	Maturity	Price	Ann. Yield	Δ Treasury	Δ Swap	Life	Modified duration
				0.250%	Benchmark : 2Y Germany	Aaa / AAA	14.03.2014	99.90	0.32%	+0	-84	2.0	1.97
				0.750%	Benchmark : 5Y Germany	Aaa / AAA	24.02.2017	98.55	1.06%	+0	-65	4.9	4.80
				2.000%	Benchmark : 10Y Germany	Aaa / AAA	04.01.2022	99.75	2.03%	+0	-37	9.8	8.75
				3.250%	Benchmark : 30Y Germany	Aaa / AAA	04.07.2042	111.85	2.67%	+0	-2	30.3	19.41
XS0299967413	1'300	mai 07	Piece 50'000	7.125%	FCE BANK PLC	Ba1 / BBB-	15.01.2013	104.25	1.83%	+164	+60	0.8	0.81
XS0525912522	400	juil 10	Piece 50'000	7.250%	FCE BANK PLC	Ba1 / BBB-	15.07.2013	105.75	2.72%	+247	+146	1.3	1.22
XS0466777223	500	nov 09	Piece 50'000	9.375%	FCE BANK PLC	Ba1 / BBB-	17.01.2014	110.75	3.20%	+289	+201	1.8	1.69
XS0628597683	500	mai 11	Min 100'000	4.750%	FCE BANK PLC	Ba1 / BBB-	19.01.2015	103.40	3.47%	+300	+218	2.8	2.61
XS0503684838	1'000	avr 10	Min 50'000	7.500%	GMAC INTL FINANCE BV	B1 / B+	21.04.2015	104.00	6.03%	+551	+470	3.1	2.54
DE000A0T74C1	700	mars 09		7.750%	DAIMLER INTL FINANCE BV	A3 / A-	26.03.2012	100.10	0.66%	+56	+83	0.0	0.01
XS0365277499	750	mai 08	Piece 50'000	5.000%	DAIMLER FINANCE NA LLC	A3 / A-	23.05.2012	100.70	0.93%	+82	+50	0.2	0.17
XS0247812836	1'250	mars 06	Min Piece 50'000	4.375%	DAIMLER FINANCE NA LLC	A3 / A-	21.03.2013	103.35	1.02%	+82	-28	1.0	0.99
DE000A1C9VP6	1'000	janv 10		3.000%	DAIMLER AG	A3 / A-	19.07.2013	102.45	1.13%	+88	-13	1.3	1.28
DE000A0T5SE6	2'000	janv 09	Min Piece 50'000	7.875%	DAIMLER INTL FINANCE BV	A3 / A-	16.01.2014	111.50	1.44%	+113	+25	1.8	1.73
DE000A1A5G9	2'000	sept 09		4.625%	DAIMLER AG	A3 / A-	02.09.2014	107.55	1.47%	+107	+24	2.4	2.29
DE000A0T06N0	750	sept 08	Piece 50'000	6.125%	DAIMLER INTL FINANCE BV	A3 / A-	08.09.2015	114.90	1.67%	+105	+26	3.5	3.11
DE000A1C9VQ4	1'000	janv 10		4.125%	DAIMLER AG	A3 / A-	19.01.2017	109.20	2.10%	+108	+42	4.8	4.37
XS0325760444	1'250	oct 07	Piece 50'000	4.875%	VOLKSWAGEN LEASING GmbH	A3 / A-	18.10.2012	102.25	0.92%	+76	-21	0.6	0.57
XS0168882495	1'000	mai 03		4.875%	VOLKSWAGEN INTL FIN NV	A3 / A-	22.05.2013	104.30	1.16%	+93	-13	1.2	1.11
XS0520522201	1'000	juin 10		2.375%	VOLKSWAGEN BANK GMBH	A3 / A-	28.06.2013	101.55	1.17%	+93	-10	1.3	1.23
XS0428037583	1'250	mai 09		5.375%	VOLKSWAGEN INTL FIN NV	A3 / A-	15.11.2013	106.60	1.32%	+104	+11	1.7	1.58
XS0408223138	1'500	janv 09		6.875%	VOLKSWAGEN FIN SERV AG	A3 / A-	15.01.2014	109.65	1.45%	+115	+26	1.8	1.73
XS0614919701	500	avr 11		3.125%	VOLKSWAGEN BANK GMBH	A3 / A-	11.04.2014	103.35	1.47%	+113	+30	2.1	1.94
XS0482656005	1'000	janv 10		3.375%	VOLKSWAGEN FIN SERV AG	A3 / A-	28.07.2014	104.20	1.55%	+116	+33	2.3	2.22
XS0702340505	750	nov 11	Piece 100'000	2.250%	VOLKSWAGEN LEASING GMBH	A3 / A-	10.11.2014	101.85	1.54%	+110	+27	2.6	2.53
XS0470518605	1'250	déc 09		3.500%	VOLKSWAGEN INTL FIN NV	A3 / A-	02.02.2015	105.15	1.65%	+118	+35	2.9	2.72
XS0412443052	1'000	févr 09		7.000%	VOLKSWAGEN INTL FIN NV	A3 / A-	09.02.2016	119.00	1.89%	+116	+40	3.9	3.48
XS0633111207	750	juin 11	Piece 100'000	3.375%	VOLKSWAGEN LEASING GMBH	A3 / A-	03.06.2016	105.35	2.04%	+121	+48	4.2	3.82
XS0168881760	500	mai 03		5.375%	VOLKSWAGEN INTL FIN NV	A3 / A-	22.05.2018	117.40	2.31%	+98	+39	6.2	5.16
XS0702452995	750	nov 11	Piece 100'000	3.250%	VOLKSWAGEN LEASING GMBH	A3 / A-	10.05.2018	103.95	2.55%	+122	+63	6.1	5.47

Ce document ne constitue pas une recommandation d'achat. Il est établi à l'intention exclusive de ses destinataires et ne doit être transmis à quiconque sans l'accord préalable de Dynagest.

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Bond List : EUR LOW INVESTMENT GRADE

Indicative prices as of 19-3-2012



ISIN	Outst. (mln)	Issue date	Comments...	Coupon	Issuer	Rating	Maturity	Price	Ann. Yield	Δ Treasury	Δ Swap	Life	Modified duration
				0.250%	Benchmark : 2Y Germany	Aaa / AAA	14.03.2014	99.85	0.33%	+0	-83	2.0	1.97
				0.750%	Benchmark : 5Y Germany	Aaa / AAA	24.02.2017	98.55	1.06%	+0	-65	4.9	4.80
				2.000%	Benchmark : 10Y Germany	Aaa / AAA	04.01.2022	99.75	2.03%	+0	-38	9.8	8.75
				3.250%	Benchmark : 30Y Germany	Aaa / AAA	04.07.2042	111.85	2.68%	+0	-2	30.3	19.41
FR0010720045	402	févr 09	Hotels&Motels FR,Piece 50K	7.500%	ACCOR SA	NA / BBB-	04.02.2014	109.30	2.37%	+206	+119	1.9	1.76
XS0419605406	650	mars 09	<u>RATINGS SENSITIVE CPN</u>	9.000%	HOLCIM FINANCE LUX SA	Baa2 / BBB	26.03.2014	113.70	1.99%	+166	+83	2.0	1.76
XS0423639953	650	avr 09	Beverages FR, Min 50K	7.750%	BACARDI LTD	Baa1 / BBB+	09.04.2014	111.45	2.01%	+167	+84	2.0	1.82
XS0643300717	750	juin 11	Finance-Auto loans FR	3.750%	RCI BANQUE SA	Baa2 / BBB	07.07.2014	103.15	2.32%	+194	+112	2.3	2.14
XS0303583412	700	juin 07	Oil Comp LU, Min 50K	5.364%	GAZPROM (GAZ CAPITAL SA)	Baa1 / BBB	31.10.2014	107.25	2.46%	+202	+120	2.6	2.41
XS0408827409	880	janv 09	Food-Catering FR,Min 50K	6.250%	SODEXO	NA / BBB+	30.01.2015	112.65	1.69%	+122	+39	2.9	2.65
DE000A0XFCT5	1'000	mars 09	Food-Retail NL	7.625%	METRO AG	Baa2 / BBB	05.03.2015	115.80	2.06%	+157	+75	3.0	2.71
XS0359781191	750	avr 08	<u>RATINGS SENSITIVE CPN</u>	7.125%	GLENCORE FINANCE EUROPE	aa2 /*+ / BBB /	23.04.2015	112.75	2.76%	+223	+142	3.1	2.66
XS0366202694	600	mai 08	Metal-Div. CA,Min 50'000	6.250%	XSTRATA CANADA FIN CORP	aa2 /*+ / BBB-	27.05.2015	112.40	2.18%	+163	+82	3.2	2.81
XS0640796032	650	juin 11	Fin-Leasing FR,Min 100K	4.000%	BANQUE PSA FINANCE	Baa1 /*- / BBB	24.06.2015	101.00	3.67%	+310	+229	3.3	2.93
XS0580519931	750	janv 11	Min 100K	4.500%	BANCO DO BRASIL (CAYMAN)	Baa1 / BBB	20.01.2016	104.00	3.37%	+265	+188	3.8	3.47
XS0718395089	850	déc 11	Oil Comp-Integrated NL	4.250%	REPSOL INTL FINANCE	Baa2 / BBB	12.02.2016	103.00	3.41%	+268	+191	3.9	3.52
XS0594299066	1'000	févr 11	Finance-Leasing FR, Min 100l	4.250%	BANQUE PSA FINANCE	Baa1 /*- / BBB	25.02.2016	100.40	4.15%	+341	+264	3.9	3.54
XS0602211202	750	mars 11	Finance-Auto Loans FR	4.000%	RCI BANQUE SA	Baa2 / BBB	16.03.2016	101.90	3.49%	+273	+197	4.0	3.63
XS0271772559	407	oct 06	Municipal-City DE	5.064%	CITY OF MOSCOW(DRESDNER)	Baa1 / BBB	20.10.2016	103.60	4.18%	+323	+254	4.6	3.96
FR0010830042	500	déc 09	Multimedia FR,P 50'000	4.250%	VIVENDI SA	Baa2 / BBB	01.12.2016	106.05	2.86%	+188	+120	4.7	4.20
XS0470632646	750	déc 09	Diversified Minerals GB	4.375%	ANGLO AMERICAN CAPITAL	Baa1 / BBB+	02.12.2016	109.00	2.33%	+135	+67	4.7	4.22
FR0010989111	1'000	janv 11	Public Thoroughfares FR	5.000%	AUTOROUTES PARIS-RHIN-RH	Baa3 / BBB-	12.01.2017	107.30	3.33%	+232	+165	4.8	4.23
FR0011149947	650	déc 11	Steel Pipe & Tube FR	4.250%	VALLOUREC SA	NA / BBB+	14.02.2017	106.40	2.83%	+178	+113	4.9	4.37
XS0495973470	1'250	mars 10	Distribution/Wholesale LU	5.250%	GLENCORE FINANCE EUROPE	aa2 /*+ / BBB /	22.03.2017	107.75	3.53%	+246	+181	5.0	4.39
XS0505532134	750	avr 10	Diversified Op KY, Min50K	5.250%	VOTORANTIM CIMENTOS SA	Baa3 / BBB	28.04.2017	107.25	3.66%	+257	+192	5.1	4.28
XS0559641146	1'000	nov 10	<u>RATINGS SENSITIVE CPN</u>	4.625%	ARCELORMITTAL	Baa3 / BBB-	17.11.2017	103.40	3.95%	+272	+211	5.7	4.85
XS0563106730	500	nov 10	Transport-Marine DK	4.375%	AP MOLLER-MAERSK A/S	NA / NA	24.11.2017	104.20	3.55%	+231	+170	5.7	4.92
XS0569301327	750	déc 10	Telephone-Integrated BR	5.125%	TELEMAR NORTE LESTE SA	Baa2 / BBB-	15.12.2017	104.50	4.22%	+298	+237	5.7	4.86
XS0327237136	1'200	oct 07	Oil Comp-Expl&Prod LU	6.605%	GAZPROM (GAZ CAPITAL SA)	Baa1 / BBB	13.02.2018	112.00	4.26%	+298	+238	5.9	4.89
XS0716979249	1'250	déc 11	Oil comp-Integrated KY	4.875%	PETROBRAS INTL FIN CO	A3 / BBB	07.03.2018	107.75	3.42%	+212	+152	6.0	5.16
XS0616395199	500	avr 11	Human Resources NL	4.750%	ADECCO INT FINANCIAL SVS	Baa3 / BBB	13.04.2018	106.75	3.49%	+218	+159	6.1	5.04
XS0629645531	500	mai 11	Chemicals-Diversified NL	4.125%	LANXESS FINANCE BV	Baa2 / BBB	23.05.2018	106.85	2.90%	+156	+97	6.2	5.27
XS0546725358	750	oct 10	Bldg&Construct Prod FR	4.000%	COMPAGNIE DE ST GOBAIN	Baa2 / BBB	08.10.2018	106.15	2.96%	+155	+96	6.5	5.65
XS0719962986	800	déc 11	Chemical-Diversified NL	4.000%	AKZO NOBEL NV	Baa1 / BBB+	17.12.2018	107.25	2.81%	+137	+78	6.7	5.85
XS0604462704	550	mars 11	Containers-Paper/Plastic AU	4.625%	AMCOR LTD	Baa2 / BBB	16.04.2019	109.60	3.09%	+158	+101	7.1	5.80
FR0010830034	700	déc 09	Multimedia FR,P 50'000	4.875%	VIVENDI SA	Baa2 / BBB	02.12.2019	107.95	3.67%	+203	+152	7.7	6.33
FR0010883058	650	avr 10	Public Thoroughfares FR	4.125%	AUTOROUTES DU SUD DE LA	Baa1 / BBB+	13.04.2020	105.30	3.37%	+165	+117	8.1	6.58
XS0716979595	600	déc 11	Oil comp-Integrated KY	5.875%	PETROBRAS INTL FIN CO	A3 / BBB	07.03.2022	110.40	4.55%	+252	+213	10.0	7.57

Bond List : EUR HIGH YIELD

Indicative prices as of 19-3-2012



ISIN	Outst. (min)	Issue date	Comments...	Coupon	Issuer	Rating	Maturity	Next call	Price	YTM	Δ Treasury	Δ Swap	Modified duration
				0.250%	Benchmark : 2Y Germany	Aaa / AAA	14.03.2014		99.90	0.32%	+0	-84	1.97
				0.750%	Benchmark : 5Y Germany	Aaa / AAA	24.02.2017		98.55	1.06%	+0	-65	4.80
				2.000%	Benchmark : 10Y Germany	Aaa / AAA	04.01.2022		99.75	2.03%	+0	-38	8.75
				3.250%	Benchmark : 30Y Germany	Aaa / AAA	04.07.2042		111.85	2.68%	+0	-2	19.41
XS0458230082	1'000	oct 09	Bldg Prod-Cement DE	7.500%	HEIDELBERGCEMENT FINANCE	Ba2 / BB	31.10.2014		110.35	3.35%	+292	+209	2.33
XS0469316458	300	déc 09	Engineering/R&D ES	9.625%	ABENGOA SA	Ba3 / B+	25.02.2015		109.25	6.22%	+574	+491	2.49
XS0500175673	400	avr 10	Oil Comp-Explor&Prod NL	6.375%	TRAFIGURA BEHEER BV	NA / NA	08.04.2015		97.60	7.29%	+677	+596	2.51
XS0503993627	700	avr 10	Building-Costruct ES	7.375%	OBRASCON HUARTE LAIN SA	Ba2 / NA	28.04.2015		106.50	5.15%	+462	+380	2.70
XS0508553764	300	mai 10	Chemicals-Diversified GB	9.250%	INEOS FINANCE PLC	Ba3 / B	15.05.2015	15.05.2013 @ 104.625	106.40	6.12%	+559	+477	1.89
XS0504303164	400	avr 10	Travel Services GB	6.750%	THOMAS COOK GROUP PLC	NA / B	22.06.2015		70.50	19.86%	+1930	+1849	2.29
XS0545329624	480	oct 10	Transport-Marine DE	9.000%	HAPAG-LLOYD	(P)B3 / B	15.10.2015	15.10.2013 @ 104.5	105.50	7.35%	+671	+592	2.92
XS0520759803	650	juil 10	Bldg Prod-Cement NL	6.750%	HEIDELBERGCEMENT FINANCE	Ba2 / BB	15.12.2015		109.25	4.09%	+341	+263	3.26
DE000A1A1P09	625	oct 10	Special Purpose Ent NL	6.500%	CONTI-GUMMI FINANCE B.V.	Ba3 / B+	15.01.2016	05.10.2013 @ 103.25	106.50	3.82%	+312	+234	2.31
XS0564563921	500	déc 10	Telecommunic.Equip FR	8.500%	ALCATEL-LUCENT	B2 / B	15.01.2016		105.00	7.10%	+639	+562	3.19
XS0461087958	500	nov 09	Food-Meat Products ES	8.250%	CAMPOFRIO FOOD SA	Ba3 / BB-	31.10.2016	31.10.2013 @ 104.125	105.50	6.62%	+566	+497	3.01
XS0468883672	430	déc 09	Diversified Finan Serv US	8.875%	CEDC FIN CORP INTL INC	B3 /*- / B-	01.12.2016	01.12.2013 @ 104.438	78.50	16.08%	+1509	+1442	3.43
XS0471612076	550	déc 09	Food-Misc/Diversified HR	10.000%	AGROKOR D.D	B2 / B	07.12.2016	07.12.2013 @ 105	106.50	8.09%	+711	+643	3.01
XS0704870392	350	nov 11	Auto/Trk Prts&Equip FR	9.375%	FAURECIA	Ba3 / NA	15.12.2016		114.25	5.96%	+497	+429	3.77
XS0478864225	400	janv 10	Electronic Compo DE	6.125%	SOLARWORLD AG	NA / NA	21.01.2017		46.00	27.63%	+2661	+2595	3.12
XS0480857415	785	janv 10	Chemicals-Diversified GB	10.625%	KERLING PLC	B3 / B	01.02.2017	01.02.2014 @ 105.313	102.50	10.06%	+903	+837	3.08
XS0482702395	550	janv 10	Publishing-Books IT	10.500%	SEAT PAGINE GIALLE SPA	Caa1 / D	31.01.2017	31.01.2013 @ 110.5	70.00	20.05%	+1902	+1836	3.57
XS0503453275	750	avr 10	Oil Comp-Integrated HU	5.875%	MOL HUNGARIAN OIL & GAS	NA / BB+	20.04.2017		86.50	9.33%	+824	+759	3.87
XS0547007764	825	oct 10	Containers-Metal/Glass IE	7.375%	ARDAGH PACKAGING FINANCE	Ba3 / BB-	15.10.2017	15.10.2014 @ 103.688	107.25	5.63%	+443	+381	3.76
XS0552327768	750	oct 10	Telecom services NL	6.125%	ZIGGO FINANCE BV	Ba1 /*+ / BB /*+	15.11.2017	15.11.2013 @ 103.063	105.25	4.60%	+337	+276	3.20
XS0556268471	350	nov 10	Food-Confectionary GB	8.375%	R&R ICE CREAM PLC	B2 / B+	15.11.2017	15.11.2013 @ 106.2813	105.00	7.22%	+599	+538	3.73
XS0468492219	1'430	nov 09	Special Purpose Entity DE	8.125%	UNITYMEDIA HESSEN / NRW	B1 / BB-	01.12.2017	01.12.2012 @ 108.125	108.00	5.50%	+427	+366	1.54
XS0548101723	371	oct 10	Telephone-Integrated LU	7.000%	SUNRISE COMMUNICATIONS I	Ba3 / BB	31.12.2017	31.12.2013 @ 105.25	107.50	5.27%	+402	+341	4.00
XS0577452823	500	janv 11	Medical Labs FR	8.500%	LABCO SAS	B3 / B+	15.01.2018	15.01.2014 @ 106.375	92.50	10.50%	+924	+864	4.36
XS0560905506	1'750	nov 10	Telecom services LU	7.375%	WIND ACQUISITION FIN SA	Ba3 / BB	15.02.2018	15.11.2013 @ 105.531	96.25	8.36%	+708	+648	4.55
XS0562670181	400	nov 10	Rental Auto/Equipment FR	9.375%	EUROPCAR GROUPE SA	Caa2 / CCC+	15.04.2018	15.11.2013 @ 107.031	75.00	16.59%	+1528	+1468	3.98
XS0504814509	500	avr 10	Coal NL	7.875%	NEW WORLD RESOURCES BV	Ba3 / BB-	01.05.2018	01.05.2014 @ 103.938	103.25	7.07%	+575	+515	3.38
XS0506591519	680	mai 10	Leisure&Rec/Games LU	8.750%	CIRSA FUNDING LUXEMBOURG	B3 / B+	15.05.2018	15.05.2014 @ 104.375	97.00	9.62%	+829	+770	4.50
XS0544395808	300	oct 10	Food-Retail FR	9.000%	PICARD BONDCO	B3 / B-	01.10.2018	01.10.2014 @ 104.5	110.00	6.42%	+502	+443	2.17
XS0618662562	286	avr 11	Transport-Marine FR	8.875%	CMA CGM	Baa2 /*- / CCC /*	15.04.2019	15.04.2015 @ 104.438	67.00	17.82%	+1631	+1574	4.33
XS0468466056	665	nov 09	Special Purpose Entity DE	9.625%	UNITYMEDIA GMBH	B3 / B-	01.12.2019	01.12.2014 @ 104.813	110.90	6.90%	+526	+475	2.31
XS0478803355	750	janv 10	Bldg Prod-Cement DE	7.500%	HEIDELBERGCEMENT FINANCE	Ba2 / BB	03.04.2020		108.00	6.32%	+461	+412	5.88
XS0576395478	300	févr 11	Medical Products LU	5.250%	FMC FINANCE VII SA	Ba2 / BB+	15.02.2021		94.50	6.15%	+427	+385	6.92
XS0552915943	780	nov 10	Diversified Manufact Op CA	6.125%	BOMBARDIER INC	Ba2 / BB+	15.05.2021		102.00	5.92%	+400	+359	6.81

Bond List : CHF

Indicative prices as of 19-3-2012



ISIN	Outst. (mln)	Issue date	Comments...	Coupon	Issuer	Rating	Maturity	Price	Ann. Yield	Δ Treasury	Δ Swap	Life	Modified duration
				4.250%	Benchmark : 2Y Switzerland	Aaa / AAA	06.01.2014	107.65	0.00%	+0	-33	1.8	1.75
				2.000%	Benchmark : 5Y Switzerland	Aaa / AAA	12.10.2016	107.70	0.30%	+0	-18	4.6	4.36
				2.000%	Benchmark : 10Y Switzerland	Aaa / AAA	25.05.2022	110.60	0.91%	+0	-28	10.2	9.14
				2.500%	Benchmark : 30Y Switzerland	Aaa / AAA	08.03.2036	126.30	1.23%	+0	-33	24.0	18.79
CH0115305457	400	août 10		4.000%	VTB BANK (VTB CAPITAL SA	Baa1 / BBB	16.08.2013	102.00	2.52%	+256	+201	1.4	1.33
CH0116317121	350	sept 10		4.500%	BK MOSCOW (BOM CAPITAL)	Ba2 / NA	10.09.2013	101.50	3.42%	+346	+295	1.5	1.38
CH0120069882	250	déc 10		2.750%	BANCO VOTORANTIM	Baa1 / BBB-	02.12.2013	100.95	2.19%	+221	+182	1.7	1.63
CH0142821377	420	déc 11		4.375%	GAZPROMBANK (EURBOND FIN	Baa3 / BB+	09.12.2013	102.45	2.88%	+289	+252	1.7	1.63
CH0110741136	625	mars 10		2.125%	REPUBLIC OF POLAND	A2 / A-	31.03.2014	101.40	1.42%	+140	+118	2.0	1.93
CH0104007692	750	sept 09		3.000%	REPUBLIC OF POLAND	A2 / A-	23.09.2014	103.65	1.51%	+144	+124	2.5	2.38
CH0105654088	500	oct 09		3.500%	PETROLEOS MEXICANOS	Baa1 / BBB	13.10.2014	104.60	1.66%	+159	+139	2.6	2.42
CH0119190228	400	nov 10		3.500%	SBERBANK (SB CAP SA)	A3 / NA	12.11.2014	102.10	2.67%	+260	+239	2.6	2.47
CH0018140878	650	avr 04		3.000%	CITIGROUP INC	A3 / *- / A-	17.12.2014	102.25	2.14%	+206	+186	2.7	2.60
CH0020386485	2'000	févr 05		2.500%	REPUBLIC OF ITALY	NA / NR	02.03.2015	98.60	3.00%	+290	+271	2.9	2.79
CH0110303911	600	mars 10		2.000%	DEUTSCHE BANK AG	NR / A+	05.03.2015	102.60	1.10%	+99	+81	3.0	2.86
CH0021896813	650	juin 05	Subordinated	2.375%	UBS AG JERSEY BRANCH	A1 / *- / NA	30.06.2015	101.55	1.88%	+174	+155	3.3	3.08
CH0123326081	160	févr 11		3.375%	UNION BANK OF INDIA	Baa3 / BBB-	07.08.2015	101.25	2.98%	+283	+264	3.4	3.09
CH0148606178	425	mars 12		5.000%	FIAT FINANCE & TRADE	Ba3 / BB / *-	07.09.2015	102.45	4.23%	+407	+388	3.5	3.12
CH0148606160	410	mars 12		3.100%	SBERBANK (SB CAP SA)	A3 / NA	14.09.2015	100.00	3.10%	+294	+275	3.5	3.24
CH0116103422	300	oct 10		2.250%	KOREA GAS CORP	A1 / A	06.10.2015	102.40	1.55%	+138	+119	3.5	3.36
CH0141533403	300	nov 11		5.000%	VTB BANK (VTB CAPITAL SA	Baa1 / BBB	17.11.2015	99.40	5.18%	+500	+480	3.7	3.21
CH0120169799	275	déc 10		3.000%	CBQ FINANCE LTD	A1 / A-	07.12.2015	101.50	2.57%	+239	+219	3.7	3.45
CH0124470995	325	févr 11		3.375%	STATE BANK OF INDIA	Baa2 / BBB-	22.02.2016	102.15	2.80%	+259	+239	3.9	3.63
CH0117367430	825	oct 10		3.625%	GLENCORE FINANCE EUROPE	aa2 / *+ / BBB /	06.04.2016	104.35	2.48%	+226	+206	4.0	3.62
CH0127699434	175	avr 11		3.500%	EXPORT-IMPORT BK INDIA	Baa3 / BBB-	13.04.2016	103.25	2.64%	+242	+223	4.1	3.64
CH0128823694	325	mai 11		2.625%	KOREA NATIONAL OIL CORP	A1 / A	12.05.2016	103.80	1.67%	+143	+124	4.1	3.83
CH0025978716	525	juil 06		3.250%	HSBC FINANCE CORP	A3 / *- / A	14.07.2016	104.65	2.11%	+185	+166	4.3	3.93
CH0132470227	200	juil 11		2.750%	BANCO NAC DE DESEN ECONO	Baa1 / BBB	15.12.2016	99.85	2.78%	+247	+228	4.7	4.35
CH0117441565	250	sept 10		3.000%	BANK OF AMERICA CORP	Baa1 / *- / A-	23.12.2016	97.75	3.52%	+320	+302	4.8	4.31
CH0147029299	400	févr 12		2.500%	BAA FUNDING LTD	NA / A-	08.02.2017	100.95	2.29%	+196	+177	4.9	4.54
CH0110623722	300	mars 10		2.125%	TOKYO ELECTRIC POWER	Ba2 / BB+ / *-	24.03.2017	85.00	5.65%	+530	+512	5.0	4.42
CH0111174576	400	mars 10		2.250%	ELECTRICITE DE FRANCE	NA / A+	29.09.2017	104.05	1.48%	+107	+87	5.5	5.13
CH0146796062	500	janv 12		1.625%	GENERAL ELEC CAP CORP	Aa2e / AA+	19.10.2017	102.85	1.10%	+68	+47	5.6	5.31
CH0140684512	150	nov 11		7.250%	HEIDELBERGCEMENT FINANCE	(P)Ba2 / BB	14.11.2017	112.20	4.82%	+439	+419	5.6	4.58
XS0548100246	300	oct 10	Call 12/31/13 @ 105.25	7.000%	SUNRISE COMMUNICATIONS I	Ba3 / BB	31.12.2017	107.50	5.27%	+483	+462	5.8	4.00
CH0023970400	1'000	janv 06		2.500%	REPUBLIC OF ITALY	NA / NR	30.01.2018	95.35	3.39%	+293	+272	5.9	5.31
XS0585440430	350	janv 11	Min 150K	7.875%	AGUILA 3 SA	B2 / B	31.01.2018	106.75	6.43%	+598	+576	5.9	3.28
CH0037972392	500	mars 08	Subordinated	4.875%	CREDIT SUISSE NEW YORK	Aa2 / *- / BBB+	14.03.2018	107.00	3.55%	+309	+287	6.0	5.16
XS0742406407	450	févr 12	Min 150K	6.750%	MATTERHORN MOBILE SA	Ba3 / NA	15.05.2019	103.25	6.18%	+556	+531	7.1	4.80

Bond List : GBP

Indicative prices as of 19-3-2012



ISIN	Outst. (mln)	Issue date	Comments...	Coupon	Issuer	Rating	Maturity	Price	Ann. Yield	Δ Treasury	Δ Swap	Life	Modified duration
				2.250%	Benchmark : 2Y United Kingdom	Aaa / AAA	07.03.2014	103.50	0.47%	+0	-84	2.0	1.93
				1.750%	Benchmark : 5Y United Kingdom	Aaa / AAA	22.01.2017	102.55	1.22%	+0	-51	4.8	4.63
				4.000%	Benchmark : 10Y United Kingdom	Aaa / AAA	07.03.2022	113.95	2.43%	+0	-20	10.0	8.33
				4.500%	Benchmark : 30Y United Kingdom	Aaa / AAA	07.12.2042	119.30	3.50%	+0	+13	30.7	17.62
XS0413861930	1'775	févr 09		2.875%	EUROPEAN INVESTMENT BANK	Aaa / AAA	07.03.2013	101.90	0.93%	+63	-63	1.0	0.95
XS0303594450	800	juin 07	Min 50K	6.580%	GAZPROM (GAZ CAPITAL SA)	Baa1 / BBB	31.10.2013	105.65	2.92%	+251	+151	1.6	1.51
XS0167497881	600	mai 03		5.250%	GENERAL ELEC CAP CORP	Aa2 / AA+	10.12.2013	106.40	1.46%	+103	+8	1.7	1.65
XS0472751055	1'275	déc 09		2.625%	BK NEDERLANDSE GEMEENTEN	Aaa / AAA	10.12.2013	102.15	1.36%	+93	-2	1.7	1.67
XS0411057713	700	févr 09	Min 50K	5.750%	SSE PLC	A3 / A-	05.02.2014	107.30	1.77%	+131	+43	1.9	1.79
XS0414350974	600	févr 09	Min 50K	5.000%	TESCO PLC	A3 /*- / A-	24.02.2014	106.45	1.59%	+113	+28	1.9	1.85
XS0439121194	750	juil 09	Min 50K	6.625%	SKANDINAVISKA ENSKILDA	A1 /*- / A+	09.07.2014	109.40	2.38%	+186	+105	2.3	2.08
XS0229306138	875	sept 05	Min 50K	4.625%	VODAFONE GROUP PLC	A3 / A-	08.09.2014	106.90	1.75%	+119	+39	2.5	2.30
XS0455318567	750	oct 09	Piece 50K	5.375%	AMER EXPRESS CREDIT CO	A2 / BBB+	01.10.2014	107.55	2.28%	+171	+91	2.5	2.33
XS0431040392	500	juin 09	Min 50K	5.375%	NATIONAL AUSTRALIA BANK	Aa2 / AA-	08.12.2014	108.70	2.05%	+145	+66	2.7	2.52
XS0436300247	500	juin 09		4.000%	BP CAPITAL MARKETS PLC	A2 / A	29.12.2014	106.35	1.65%	+103	+25	2.8	2.62
XS0213823619	500	mars 05		5.125%	GE CAPITAL UK FUNDING	Aa2 / AA+	03.03.2015	108.60	2.09%	+144	+68	2.9	2.75
XS0415625283	900	mars 09	Piece 5K	5.500%	ROCHE HLDGS INC	A1 / AA-	04.03.2015	111.60	1.46%	+81	+5	2.9	2.77
XS0416081296	400	mars 09		7.250%	HEINEKEN NV	'A N.A. / #N/A ↑	10.03.2015	111.90	3.00%	+234	+159	3.0	2.70
XS0427529325	750	mai 09	Min 50K	5.000%	FRANCE TELECOM	A3 / A-	12.05.2016	109.25	2.61%	+161	+101	4.1	3.62
XS0440316635	500	juil 09		6.375%	UBS AG LONDON	Aa3 /*- / A	20.07.2016	111.45	3.48%	+242	+184	4.3	3.67
XS0269436472	400	sept 06	Piece 50K	5.375%	JP MORGAN CHASE BANK NA	Aa2 /*- / A	28.09.2016	106.90	3.68%	+257	+202	4.5	3.91
XS0473964764	400	déc 09	Min 50K,step up if downgrd	5.750%	STAGECOACH GROUP PLC	Baa2 / BBB-	16.12.2016	108.40	3.78%	+260	+207	4.7	4.09
XS0426513031	750	avr 09	Piece 50K	5.875%	AT&T INC	A2 / A-	28.04.2017	116.25	2.45%	+118	+68	5.1	4.30
XS0300096491	500	mai 07		6.125%	GOLDMAN SACHS GROUP INC	A2 /*- / BBB+	14.05.2017	102.25	5.62%	+433	+383	5.1	4.12
BE6000183549	750	juin 09		6.500%	ANHEUSER-BUSCH INBEV SA	Baa1 / A-	23.06.2017	118.65	2.65%	+134	+85	5.3	4.38
XS0556914520	600	nov 10	Min 100K	3.625%	NATIONAL AUSTRALIA BANK	Aa2 / AA-	08.11.2017	100.75	3.48%	+208	+160	5.6	4.96
XS0158276708	200	nov 02		6.625%	LAFARGE SA	Ba1 / BB+	29.11.2017	105.55	5.46%	+405	+357	5.7	4.61
XS0430578632	750	mai 09	Piece 50K	7.375%	TELECOM ITALIA SPA	Baa2 / BBB	15.12.2017	107.15	5.87%	+444	+397	5.7	4.56
XS0357891208	900	avr 08	Min 50K	6.625%	UBS AG LONDON	Aa3 /*- / A	11.04.2018	114.35	3.92%	+242	+196	6.1	4.79
XS0361197725	850	avr 08	Piece 50K	7.750%	MERRILL LYNCH & CO	Baa1 /*- / A-	30.04.2018	109.60	5.83%	+432	+386	6.1	4.57
XS0627215378	500	mai 11	CALL 5/15/14 @ 106.09	8.125%	JAGUAR LAND ROVER PLC	B1 / B+	15.05.2018	104.15	7.28%	+575	+530	6.1	4.07
XS0539845684	400	sept 10	secured subordinated	6.250%	BAA FUNDING LTD	#N/A N.A. / BBE	10.09.2018	105.30	5.26%	+365	+322	6.5	5.12
XS0395139354	400	oct 08	Min 50K	6.750%	LLOYDS TSB BANK PLC	A1 /*- / A	24.10.2018	110.80	4.88%	+325	+281	6.6	5.24
XS0739933421	750	févr 12		3.375%	BMW FINANCE NV	A2 / A-	14.12.2018	101.05	3.20%	+154	+112	6.7	5.92
XS0578264870	500	janv 11		3.875%	TOTAL CAPITAL SA	Aa1 / AA-	14.12.2018	107.00	2.73%	+106	+64	6.7	5.86
XS0740772420	625	janv 12		4.375%	GE CAPITAL UK FUNDING	Aa2 / AA+	31.07.2019	102.60	3.97%	+216	+177	7.4	6.17
XS0753149144	700	mars 12	Piece 100'000	5.597%	TELEFONICA EMISIONES SAU	Baa1 / BBB+	12.03.2020	98.55	5.83%	+387	+353	8.0	6.26
XS0618011463	500	avr 11	Min 100K	5.375%	ING BANK NV	Aa3 /*- / A+	15.04.2021	104.35	4.78%	+256	+230	9.1	6.78

Bond List : CAD

Indicative prices as of 19-3-2012



ISIN	Outst. (mln)	Issue date	Comments...	Coupon	Issuer	Rating	Maturity	Price	Ann. Yield	Δ Treasury	Δ Swap	Life	Modified duration
				0.750%	Benchmark : 2Y Canada	Aaa / AAA	01.05.2014	98.95	1.27%	+0	-23	2.1	2.08
				1.500%	Benchmark : 5Y Canada	Aaa / AAA	01.03.2017	99.05	1.71%	+0	-30	4.9	4.74
				3.250%	Benchmark : 10Y Canada	Aaa / AAA	01.06.2021	108.30	2.26%	+0	-34	9.2	7.92
				4.000%	Benchmark : 30Y Canada	Aaa / AAA	01.06.2041	124.20	2.80%	+0	-28	29.2	18.32
FR0010271254	200	janv 06		4.125%	CIE FINANCEMENT FONCIER	Aaa / AAA	01.06.2012	100.65	0.90%	-3	-13	0.2	0.19
XS0158275486	200	déc 02		4.875%	EUROFIMA	Aaa / AAA	04.12.2012	102.15	1.77%	+76	+13	0.7	0.69
XS0211709844	400	févr 05	piece 2'000	4.375%	PROVINCE OF QUEBEC	Aa2 / A+	04.02.2013	102.80	1.17%	+12	-55	0.9	0.86
XS0490106217	160	mars 10		2.125%	RABOBANK NEDERLAND	Aaa /* - / AA	04.03.2013	100.20	1.96%	+89	+21	1.0	0.93
XS0166551803	500	avr 03		5.500%	ONTARIO (PROVINCE OF)	Aa1 / AA-	17.04.2013	104.45	1.31%	+22	-44	1.1	1.01
XS0536998718	240	sept 10		2.500%	NATIONAL AUSTRALIA BANK	Aa2 / AA-	03.09.2013	101.60	1.39%	+23	-25	1.5	1.41
XS0479705716	200	janv 10		2.625%	BK NEDERLANDSE GEMEENTEN	Aaa / AAA	27.01.2014	100.90	2.15%	+92	+62	1.9	1.79
XS0740794580	175	févr 12		2.125%	RABOBANK NEDERLAND	Aaa /* - / AA	10.02.2014	99.70	2.30%	+107	+79	1.9	1.83
XS0595252809	130	mars 11		2.750%	RABOBANK NEDERLAND	Aaa /* - / AA	03.03.2014	100.90	2.29%	+105	+79	1.9	1.88
XS0187410831	150	mars 04		4.750%	KFW	Aaa / AAA	05.03.2014	105.85	1.68%	+44	+19	2.0	1.88
XS0197261935	250	juil 04		5.125%	PROVINCE OF QUEBEC	Aa2 / A+	03.06.2014	107.35	1.70%	+42	+19	2.2	2.03
XS0435859599	250	juil 09		3.500%	RABOBANK NEDERLAND	Aaa /* - / AA	02.07.2014	102.35	2.44%	+114	+91	2.3	2.13
XS0534283717	150	août 10		2.500%	TOTAL CAPITAL SA	Aa1 / AA-	26.08.2014	100.70	2.21%	+89	+66	2.4	2.31
XS0543429772	150	sept 10		2.500%	RABOBANK NEDERLAND	Aaa /* - / AA	23.09.2014	99.75	2.62%	+128	+105	2.5	2.37
US500769AY00	1'000	oct 04	GLOBAL S / A	4.950%	KFW	Aaa / AAA	14.10.2014	108.10	1.73%	+38	+15	2.6	2.38
XS0548635605	500	oct 10		1.750%	KFW	Aaa / AAA	20.10.2014	99.95	1.78%	+42	+19	2.6	2.48
XS0563630259	100	déc 10		3.000%	AUST & NZ BANKING GROUP	NR / AA-	01.12.2014	102.15	2.18%	+80	+58	2.7	2.55
XS0209901122	150	janv 05		4.625%	SOC NATL CHEMINS FER FRA	Aa1 / AA	14.01.2015	107.25	1.96%	+56	+33	2.8	2.64
XS0473587441	185	déc 09		3.000%	RABOBANK NEDERLAND	Aaa /* - / AA	22.01.2015	101.35	2.52%	+112	+89	2.8	2.68
XS0212475882	200	févr 05		4.500%	ONTARIO (PROVINCE OF)	Aa1 / AA-	17.02.2015	108.15	1.61%	+20	-3	2.9	2.74
XS0504212100	100	avr 10		3.375%	KFW	Aaa / AAA	30.04.2015	104.25	1.96%	+52	+28	3.1	2.87
XS0219274908	200	mai 05		4.375%	BK NEDERLANDSE GEMEENTEN	Aaa / AAA	13.05.2015	105.95	2.40%	+95	+71	3.1	2.84
US500769BM52	350	févr 06		4.375%	KFW	Aaa / AAA	09.02.2016	108.35	2.14%	+58	+31	3.9	3.57

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Bond List : AUD

Indicative prices as of 19-3-2012



ISIN	Outst. (mln)	Issue date	Comments...	Coupon	Issuer	Rating	Maturity	Price	Ann. Yield	Δ Treasury	Δ Swap	Life	Modified duration
				6.250%	Benchmark : 2Y Australia	Aaa / AAA	15.06.2014	105.30	3.81%	+0	-66	2.2	2.05
				6.000%	Benchmark : 5Y Australia	Aaa / AAA	15.02.2017	109.50	3.90%	+0	-81	4.9	4.25
				5.750%	Benchmark : 10Y Australia	Aaa / AAA	15.05.2021	111.35	4.29%	+0	-75	9.1	7.08
XS0485316367	200	févr 10		5.250%	BK NEDERLANDSE GEMEENTEN	Aaa / AAA	12.02.2013	100.15	5.09%	+129	+42	0.9	0.86
XS0418164496	1'250	mars 09	Guaranteed by Germany	4.500%	KFW	Aaa / AAA	26.03.2013	100.00	4.52%	+72	-22	1.0	0.93
XS0429333338	100	mai 09		5.875%	NATIONAL AUSTRALIA BANK	Aa2 / AA-	22.05.2013	100.95	5.01%	+121	+32	1.2	1.06
XS0528019820	100	juil 10	Sovereign Agency NO	5.250%	KOMMUNALBANKEN AS	Aaa / #N/A N.A	30.07.2013	101.45	4.13%	+32	-51	1.4	1.25
XS0477495658	200	janv 10		6.250%	RABOBANK NEDERLAND AU	Aaa /*- / AA	20.01.2014	101.65	5.28%	+147	+77	1.8	1.68
XS0586992504	100	févr 11		5.750%	TOTAL CAPITAL CANADA LTD	Aa1 / #N/A N.A	04.02.2014	101.95	4.65%	+85	+16	1.9	1.74
XS0412694647	350	févr 09	Guaranteed by Australia	4.375%	COMMONWEALTH BANK AUST	Aaa / AAA	17.02.2014	99.60	4.61%	+81	+13	1.9	1.78
XS0594155490	175	févr 11		6.500%	BMW AUSTRALIA FINANCE	A2 / A-	28.02.2014	102.50	5.12%	+132	+65	1.9	1.79
XS0497655687	100	avr 10		6.375%	COMMONWEALTH BANK AUST	Aa2 / #N/A N.A	01.04.2014	102.25	5.18%	+138	+73	2.0	1.76
XS0422676865	350	avr 09	Guaranteed by Germany	5.250%	LANDWIRTSCH. RENTENBANK	Aaa / AAA	16.04.2014	101.25	4.62%	+81	+16	2.1	1.84
XS0423787711	675	avr 09		6.000%	RABOBANK NEDERLAND AU	Aaa /*- / AA	23.04.2014	100.80	5.59%	+178	+113	2.1	1.82
XS0583174205	250	janv 11		6.125%	COCA-COLA AMATIL LTD	A3 / A-	30.05.2014	103.15	4.58%	+78	+12	2.2	1.93
XS0438428384	200	juil 09		6.375%	BP CAPITAL MARKETS PLC	A2 / A	08.07.2014	102.45	5.21%	+141	+74	2.3	2.02
XS0447779322	800	août 09	Guaranteed by Germany	6.000%	KFW	Aaa / AAA	28.08.2014	103.10	4.62%	+81	+14	2.4	2.17
XS0447814178	450	sept 09		7.500%	GE CAP AUSTRALIA FUNDING	Aa2 / AA+	01.09.2014	104.65	5.40%	+160	+92	2.4	2.13
XS0577454878	225	janv 11		6.250%	COMMONWEALTH BANK AUST	Aa2 / AA-	20.01.2015	101.00	5.85%	+204	+134	2.8	2.51
XS0583049993	100	janv 11		6.000%	BK NEDERLANDSE GEMEENTEN	Aaa / AAA	28.01.2015	102.20	5.15%	+134	+64	2.9	2.56
XS0471990340	450	déc 09		6.000%	TOTAL CAPITAL SA	Aa1 / AA-	15.01.2015	102.15	5.17%	+136	+66	2.8	2.52
XS0480598480	250	janv 10	Guaranteed by Germany	6.000%	KFW	Aaa / AAA	29.01.2015	102.95	4.87%	+106	+36	2.9	2.57
XS0484443188	250	févr 10	SNAT	5.875%	COUNCIL OF EUROPE	Aaa / NR	10.02.2015	102.20	5.05%	+124	+54	2.9	2.60
XS0486328585	200	févr 10		6.125%	SOC NATL CHEMINS FER FRA	Aa1 / AA	23.02.2015	101.25	5.66%	+185	+114	2.9	2.61
XS0754812336	100	mars 12		5.500%	MERCEDES-BENZ AUSTRALIA	A3 / A-	09.03.2015	100.50	5.32%	+151	+80	3.0	2.67
XS0493321144	325	mars 10		6.000%	BP CAPITAL MARKETS PLC	A2 / A	17.03.2015	102.05	5.25%	+144	+73	3.0	2.68
XS0605658995	100	mars 11		6.125%	RABOBANK NEDERLAND AU	Aaa /*- / AA	23.03.2015	102.30	5.28%	+147	+76	3.0	2.54
XS0526513287	200	juil 10	Guaranteed by Germany	5.750%	LANDWIRTSCH. RENTENBANK	Aaa / AAA	15.07.2015	102.40	4.94%	+112	+39	3.3	2.86
XS0525912365	250	juil 10		7.000%	GE CAP AUSTRALIA FUNDING	Aa2 / AA+	16.07.2015	104.45	5.49%	+167	+94	3.3	2.80
XS0551857435	300	oct 10		6.000%	RABOBANK NEDERLAND AU	Aaa /*- / AA	29.10.2015	100.80	5.74%	+190	+116	3.6	3.10
XS0577607533	150	janv 11		6.500%	TOTAL CAPITAL SA	Aa1 / #N/A N.A	20.01.2016	105.30	4.95%	+111	+35	3.8	3.33
XS0582697941	275	janv 11		5.500%	NESTLE HOLDINGS INC	Aa1 / AA	28.01.2016	103.70	4.44%	+59	-17	3.9	3.41
XS0598237013	850	mars 11	Min 100K	7.625%	MORGAN STANLEY	A2 /*- / A-	03.03.2016	102.40	7.04%	+319	+243	3.9	3.36
XS0597833515	150	mars 11		6.625%	NATIONAL AUSTRALIA BANK	Aa2 / AA-	09.03.2016	103.05	5.75%	+190	+113	4.0	3.42
XS0755579223	150	mars 12		6.000%	COMMONWEALTH BANK AUST	Aa2 / AA-	15.12.2016	99.70	6.08%	+220	+139	4.7	4.00
XS0735899089	250	févr 12		4.875%	COCA-COLA AMATIL LTD	A3 / A-	01.02.2017	98.35	5.27%	+138	+57	4.9	4.19
XS0747381928	275	févr 12		5.750%	GE CAP AUSTRALIA FUNDING	Aa2 / AA+	17.02.2017	99.35	5.91%	+201	+120	4.9	4.15
XS0747624095	150	févr 12		6.000%	RABOBANK NEDERLAND AU	Aaa /*- / AA	23.02.2017	99.00	6.25%	+235	+154	4.9	4.13

Bond List : NZD

Indicative prices as of 19-3-2012



ISIN	Outst. (mln)	Issue date	Comments...	Coupon	Issuer	Rating	Maturity	Price	Ann. Yield	Δ Treasury	Δ Swap	Life	Modified duration
				6.000%	Benchmark : 3Y New Zealand	Aaa / AAA	15.04.2015	108.35	3.16%	+0	-27	3.1	2.75
				5.000%	Benchmark : 7Y New Zealand	Aaa / AAA	15.03.2019	106.05	4.04%	+0	-27	7.0	5.89
				6.000%	Benchmark : 10Y New Zealand	Aaa / AAA	15.05.2021	113.30	4.28%	+0	-28	9.1	7.03
XS0426612361	300	mai 09	Guaranteed by Germany	4.500%	KFW	Aaa / AAA	08.05.2012	100.25	2.78%	+37	-1	0.1	0.13
XS0301020292	400	mai 07	Global S / A	7.250%	INTER-AMERICAN DEVEL BK	Aaa / AAA	24.05.2012	100.75	2.90%	+48	+11	0.2	0.17
XS0224302033	100	juil 05		6.500%	TOTAL CAPITAL SA	Aa1 / AA-	20.07.2012	101.15	2.91%	+45	+13	0.3	0.33
XS0481418381	200	févr 10		5.000%	EUROPEAN INVESTMENT BANK	Aaa / AAA	08.02.2013	102.25	2.41%	-19	-90	0.9	0.86
XS0415923118	725	mars 09		5.125%	RABOBANK NEDERLAND	Aaa /*- / AA	12.03.2013	101.40	3.65%	+103	+22	1.0	0.94
XS0440570777	500	juil 09	Guaranteed by Germany	5.125%	KFW	Aaa / AAA	22.07.2013	102.45	3.24%	+52	-13	1.3	1.25
XS0484532790	200	févr 10	Guaranteed by Germany	5.375%	KFW	Aaa / AAA	12.02.2014	103.30	3.56%	+70	+37	1.9	1.78
XS0437848038	250	juil 09		6.250%	RABOBANK NEDERLAND	Aaa /*- / AA	10.07.2014	104.15	4.32%	+136	+109	2.3	2.04
XS0529512591	325	août 10		5.250%	RABOBANK NEDERLAND AU	Aaa /*- / AA	05.08.2014	102.25	4.24%	+126	+99	2.4	2.14
XS0199842906	1'550	sept 04		6.500%	EUROPEAN INVESTMENT BANK	Aaa / AAA	10.09.2014	105.60	4.07%	+107	+80	2.5	2.21
XS0554697689	275	nov 10		5.250%	COMMONWEALTH BANK AUST	Aa2 / AA-	10.11.2014	102.95	4.05%	+101	+74	2.6	2.40
XS0297663477	725	avr 07		7.625%	GENERAL ELEC CAP CORP	Aa2 / AA+	10.12.2014	107.80	4.61%	+154	+127	2.7	2.41
XS0569150872	100	déc 10		5.000%	TOYOTA MOTOR CREDIT CORP	Aa3 / AA-	22.12.2014	103.30	3.71%	+64	+37	2.8	2.52
XS0583773337	100	févr 11		5.375%	AUST & NZ BANKING GROUP	Aa2 / AA-	02.02.2015	101.20	4.92%	+182	+155	2.9	2.59
US500769BD53	500	févr 05	Gtd by Germany, S / A	6.375%	KFW	Aaa / AAA	17.02.2015	106.70	3.96%	+85	+58	2.9	2.64
US683234XF07	750	juin 05	Global S / A	6.250%	ONTARIO (PROVINCE OF)	Aa1 / AA-	16.06.2015	106.60	4.10%	+91	+63	3.2	2.89
XS0230331356	975	sept 05	Global S / A	6.500%	GENERAL ELEC CAP CORP	Aa2 / AA+	28.09.2015	105.70	4.78%	+153	+124	3.5	3.05
XS0299261403	400	mai 07	Guaranteed by Germany	7.000%	LANDWIRTSCH. RENTENBANK	Aaa / AAA	10.05.2017	110.95	4.56%	+94	+62	5.1	4.11

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Bond List : JPY

Indicative prices as of 19-3-2012



ISIN	Outst. (mln)	Issue date	Comments...	Coupon	Issuer	Rating	Maturity	Price	Ann. Yield	Δ Treasury	Δ Swap	Life	Modified duration
				0.100%	Benchmark : 2Y Japan	Aaa / AAA	15.03.2014	100.05	0.10%	+0	-22	2.0	1.97
				0.300%	Benchmark : 5Y Japan	Aaa / AAA	20.03.2017	99.80	0.34%	+0	-14	5.0	4.90
				1.000%	Benchmark : 10Y Japan	Aaa / AAA	20.03.2022	99.85	1.02%	+0	-2	10.0	9.06
				2.000%	Benchmark : 30Y Japan	Aaa / AAA	20.03.2042	101.30	1.95%	+0	+6	30.0	18.98
XS0150250933	75'000	juin 02	GLOBAL S / A	1.400%	DEVELOPMENT BK OF JAPAN	Aa3 / AA-	20.06.2012	100.30	0.24%	+24	+10	0.2	0.24
XS0127957347	120'000	avr 01		1.400%	BAYERISCHE LANDESBANK	Aaa / NR	22.04.2013	101.30	0.23%	+18	-17	1.1	1.07
XS0128165379	100'000	avr 01		1.375%	LANDWIRTSCH. RENTENBANK	Aaa / AAA	25.04.2013	101.50	0.04%	-1	-37	1.1	1.08
XS0179761175	130'000	nov 03	GLOBAL S / A	1.350%	JAPAN FIN ORG MUNICIPAL	Aa3 / AA-	26.11.2013	102.15	0.08%	-0	-27	1.7	1.66
US500769BX18	75'000	déc 06		1.350%	KFW	Aaa / AAA	20.01.2014	102.25	0.12%	+3	-22	1.8	1.81
XS0301942842	50'000	mai 07		1.500%	LANDWIRTSCH. RENTENBANK	Aaa / AAA	20.06.2014	103.20	0.09%	-3	-24	2.2	2.20
XS0193846325	75'000	juin 04	GLOBAL S / A	1.600%	DEVELOPMENT BK OF JAPAN	Aa3 / AA-	20.06.2014	103.35	0.12%	+1	-21	2.2	2.20
XS0514495091	95'700	juin 10	Min 100Mios	0.930%	ONTARIO (PROVINCE OF)	Aa1 / AA-	08.06.2015	101.80	0.37%	+20	+1	3.2	3.16
XS0252567515	120'000	mai 06	GLOBAL S / A	2.000%	JAPAN FIN ORG MUNICIPAL	Aa3 / AA-	09.05.2016	107.25	0.24%	-1	-17	4.1	3.96
XS0273242072	50'000	nov 06		1.850%	BK NEDERLANDSE GEMEENTEN	Aaa / AAA	07.11.2016	106.30	0.47%	+17	+2	4.6	4.43
XS0207954412	175'000	déc 04		1.650%	DEPFA ACS BANK	Aa3 / AA / *-	20.12.2016	94.90	2.82%	+250	+236	4.7	4.45
FR0010468652	50'000	mai 07		1.800%	DEXIA MUNICIPAL AGENCY	Aa1 / *- / AAA / *-	09.05.2017	95.50	2.76%	+240	+227	5.1	4.73
XS0223267914	250'000	juin 05		1.400%	EUROPEAN INVESTMENT BANK	Aaa / AAA	20.06.2017	105.35	0.37%	-1	-13	5.2	5.05
XS0514497386	36'900	juin 10	Min 100Mios	1.650%	ONTARIO (PROVINCE OF)	Aa1 / AA-	08.06.2020	105.75	0.93%	+12	+10	8.2	7.66
XS0241594778	72'000	janv 06		1.900%	EUROPEAN INVESTMENT BANK	Aaa / AAA	26.01.2026	104.25	1.57%	+36	+25	13.8	12.15
US500769BN36	125'000	févr 06	GLOBAL S / A	2.050%	KFW	Aaa / AAA	16.02.2026	108.35	1.39%	+19	+8	13.9	12.14

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