



Top-traded corporate bonds in March 2019 (by volume)

<u>ICE Data Services</u> sources publicly available data sets from trade repositories and procures information from non-public sources of market colour and transactional data across global markets. Additionally, market colour, bid lists, dealer runs, and other transactional data is received from their global network of clients on the buyside and sell-side.

While the rankings are based on traded volumes, the right-hand column (of below tables) indicates the relative volume of each bond expressed as a percentage of the most actively traded bond's volume (100%).

Rank	EUR Financial Issuer	Coupon and Maturity	ISIN	Relative volume
1	KREDITANST FUR WIE	0.75% GTD SNR 15/01/29	DE000A2LQSN2	100%
2	KREDITANST FUR WIE	0% GTD SNR 02/04/24	DE000A2LQSP7	65%
3	MAGNOLIA FIN. XI	FRN A/BKD 05/20	XS1233783007	61%
4	FORD MOTOR CR LLC	3.021% SNR 06/03/24	XS1959498160	43%
5	DEUTSCHE BANK AG	2.625% SNR 12/02/26	DE000DL19US6	43%
6	BANCA CARIGE SPA	FRN 25/02/21	IT0005170300	42%
7	KREDITANST FUR WIE	0.75% GTD 28/06/28	DE000A2LQSH4	42%
8	GOLDMAN SACHS GRP	2% SNR 01/11/28	XS1861206636	42%
9	MUNICIPALITY FIN	0.125% GTD SNR 07/03/24	XS1935275237	38%
10	KREDITANST FUR WIE	0.625% GTD SNR 15/01/25	DE000A11QTD2	36%

Source: ICE Data Services

Rank	GBP Financial Issuer	Coupon and Maturity	ISIN	Relative volume
1	KREDITANST FUR WIE	1.375% GTD SNR 01/02/21	XS1346200055	100%
2	FMS WERTMANAGEMENT	1.125% GTD SNR 15/09/21	XS1936220034	98%
3	KREDITANST FUR WIE	1.25% SNR 29/12/23	XS1850250710	82%
4	WARWICK FIN RES.MT	FRN M/BKD 09/49	XS1221082958	46%
5	KREDITANST FUR WIE	0.875% SNR 15/03/22	XS1548459178	31%
6	BARCLAYS PLC	3.25% SNR 17/01/33	XS1748699011	15%
7	KREDITANST FUR WIE	5.55% GTD SNR 07/06/21	XS0138036412	14%
8	ING GROEP N.V.	3% SNR 18/02/26	XS1953146245	13%
9	HSBC HOLDINGS PLC	3%-FRN SNR 22/07/28	XS1961843171	12%
10	FMS WERTMANAGEMENT	0.875% SNR 14/02/22	XS1564458195	12%

Source: ICE Data Services

Rank	EUR Non-Financial Issuer	Coupon and Maturity	ISIN	Relative volume
1	WIND TRE SPA	3.125% GTD 20/01/25	XS1708450561	100%
2	HESSEN LAND	3% SNR 23/08/21	DE000A1KRA18	79%
3	MEDTRONIC GBL HLDG	2.25% GTD SNR 07/03/39	XS1960678685	79%
4	NORDRH-WESTFALEN	1.1% SNR 13/03/34	DE000NRW0LM8	76%
5	TELECOM ITALIA SPA	4% SNR EMTN 11/04/24	XS1935256369	74%
6	VODAFONE GROUP	3.1%-FRN SUB 03/01/79	XS1888179477	73%
7	WIND TRE SPA	FRN GTD SNR SEC 01/24	XS1708450215	71%
8	MEDTRONIC GBL HLDG	0% GTD SNR 07/03/21	XS1960676127	65%
9	ASSIC GENERALI SPA	3.875% LT2 29/01/29	XS1941841311	63%
10	THYSSENKRUPP AG	2.875% SNR 22/02/24	DE000A2TEDB8	62%

Source: ICE Data Services

Rank	GBP Non-Financial Issuer	Coupon and Maturity	ISIN	Relative volume
1	VODAFONE GROUP	4.875%-FRN SUB 03/10/78	XS1888180996	100%
2	IDH FINANCE PLC	6.25% GTD 15/08/22	XS1458419501	100%
3	GARFUNKELUX HOLDC	11% GTD 01/11/23	XS1308316568	96%
4	THAMES WATER UTIL	6.4625% GTD 20/04/21	XS0268116430	91%
5	WALSALL HOSPITAL	IDX/LKD GTD 20/01/41	XS0327148549	70%
6	TOWD PT MTG FDG	FRN M/BKD 07/46	XS1394069154	68%
7	PETROBRAS GLOB FIN	6.25% GTD SNR 14/12/26	XS0718502007	60%
8	HEATHROW FUNDING	6% A/BKD 20/03/20	XS0759599409	51%
9	NETWORK RAIL INFRA	4.625% GTD 21/07/20	XS0225051811	48%
10	VODAFONE GROUP	1.5% CNV SUB 12/03/22	XS1960589668	47%

Source: ICE Data Services

This document is provided for information purposes only and should not be relied upon as legal, financial, or other professional advice. While the information contained herein is taken from sources believed to be reliable, ICMA does not represent or warrant that it is accurate or complete and neither ICMA nor its employees shall have any liability arising from or relating to the use of this publication or its contents.

© International Capital Market Association (ICMA), Zurich, 2019. All rights reserved. No part of this publication may be reproduced or transmitted in any form or by any means without permission from ICMA.