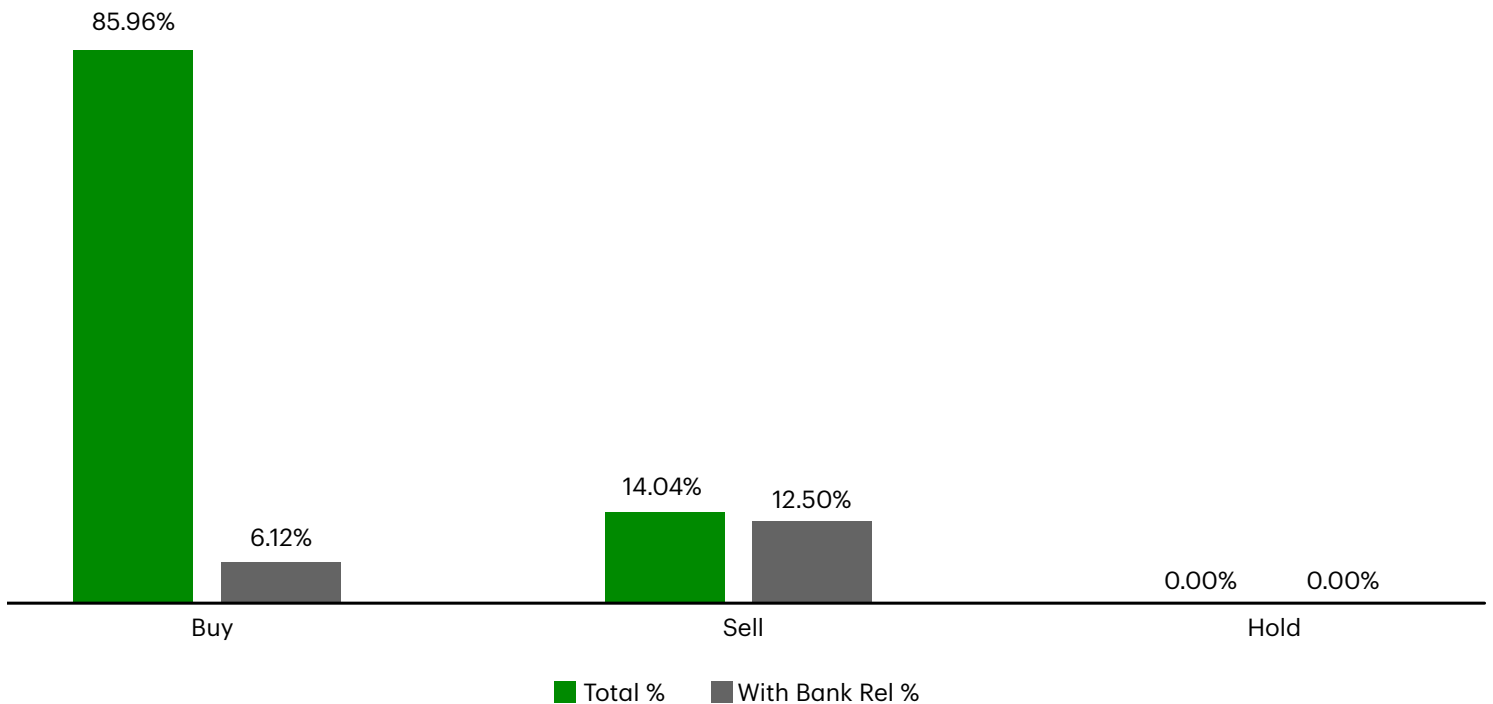


Q1 Investment Recommendations

London

Distribution of ratings/investment banking relationships



Date of Dissemination	Employee Name	Instrument ID	Issuer	Direction	EndDate
1/2/2025	DAVIDE MENGISEN	NSANY 4.345 09/17/2027 REGS Corp	NISSAN MOTOR	BUY	2/1/2025
1/2/2025	DAVIDE MENGISEN	NSANY 0 09/13/2027 144A Corp	NISSAN MOTOR	BUY	2/1/2025
1/2/2025	DAVIDE MENGISEN	NSANY 4.81 09/17/2030 REGS Corp	NISSAN MOTOR	BUY	2/1/2025
1/3/2025	DAVIDE MENGISEN	DELL 8.1 07/15/2036 REGS Corp	DELL INTERNATIONAL LLC	BUY	2/1/2025
1/3/2025	MICHAEL PARIETTI	SKONKR 5% 05/11/2026 REGS Corp	SK ON CO	BUY	2/1/2025
1/7/2025	JELENA SPASOJEVIC	KSA 4 04/17/2025 REGS Govt	MINISTRY OF INVESTMENT SAUDI ARABIA	BUY	2/1/2025
1/8/2025	DAVIDE MENGISEN	USB 0 05/21/2028 Corp	U.S. BANCORP	BUY	2/1/2025
1/8/2025	MICHAEL PARIETTI	NGGLN 4.866 08/05/2032 144A Corp	BROOKLYN UNION GAS	BUY	2/1/2025
1/13/2025	MICHAEL PARIETTI	EDF 6 04/22/2064 144A Corp	ELECTRICITE DE FRANCE (EDF)	BUY	2/1/2025
1/14/2025	MICHAEL PARIETTI	BCECN 5.2 02/15/2034 Corp	BELL CANADA	BUY	2/1/2025
1/15/2025	DAVIDE MENGISEN	NSANY 1.85 09/16/2026 144A Corp	NISSAN MOTOR	BUY	2/1/2025
1/20/2025	MICHAEL PARIETTI	BBG01G26HJ43	PIONEER NATURAL RESOURCES	BUY	2/1/2025
1/20/2025	MICHAEL PARIETTI	CABKSM 1% 04/13/2026 REGS Corp	CAIXABANK	BUY	2/1/2025
1/21/2025	MICHAEL PARIETTI	GLENLN 5.634 04/04/2034 144A Corp	GLENCORE INTERNATIONAL AG	BUY	2/1/2025
1/23/2025	JELENA SPASOJEVIC	BRK 0.974 04/23/2027 Corp	BERKSHIRE HATHAWAY	BUY	2/1/2025
1/23/2025	JELENA SPASOJEVIC	BRK 0.907 04/20/2026 Corp	BERKSHIRE HATHAWAY	BUY	2/1/2025
1/27/2025	MICHAEL PARIETTI	BRK 0.27 9/26 Corp	BERKSHIRE HATHAWAY	BUY	2/1/2025
1/28/2025	MICHAEL PARIETTI	KBCBB 4.932 10/16/2030 REGS Corp	KBC GROUP NV	BUY	2/1/2025

Date of Dissemination	Employee Name	Instrument ID	Issuer	Direction	EndDate
1/28/2025	DAVIDE MENGISEN	NSANY 6.95 09/15/2026 144A Corp	NISSAN MOTOR	BUY	2/1/2025
1/28/2025	DAVIDE MENGISEN	NSANY 3.522 09/17/2025 REGS Corp	NISSAN MOTOR	BUY	2/1/2025
1/28/2025	DAVIDE MENGISEN	NSANY 0 09/13/2027 144A Corp	NISSAN MOTOR	BUY	2/1/2025
1/28/2025	DAVIDE MENGISEN	NSANY 4.345 09/17/2027 144A Corp	NISSAN MOTOR	BUY	2/1/2025
1/29/2025	DAVIDE MENGISEN	ORAFP 8% 03/01/2031 Corp	ORANGE	BUY	2/1/2025
1/29/2025	MICHAEL PARIETTI	KBCBB 4.932 10/16/2030 REGS Corp	KBC GROUP NV	BUY	2/1/2025
2/4/2025	MICHAEL PARIETTI	QBRCN 5% 04/15/2027 144A Corp	VIDEOTRON LTD.	BUY	3/1/2025
2/11/2025	DAVIDE MENGISEN	RIFP 1% 04/01/2028 144A Corp	PERNOD RICARD	BUY	3/1/2025
2/11/2025	DAVIDE MENGISEN	ABIBB 4 04/13/2028 Corp	AB INBEV WORLDWIDE	SELL	3/1/2025
2/19/2025	CONNIE HOLMES	NEDWBK 3.3 05/02/2029 REGS Govt	NEDERLANDSE WATERSCHAPSBANK	SELL	3/1/2025
2/19/2025	CONNIE HOLMES	BNG 3.3 04/26/2029 REGS Govt	BANK NEDERLANDSE GEMEENTEN	SELL	3/1/2025
2/19/2025	CONNIE HOLMES	PSPCAP 4.6 02/06/2029 REGS Govt	PSP CAPITAL	SELL	3/1/2025
2/24/2025	DAVIDE MENGISEN	CVS 5.05 03/25/2048 Corp	CVS HEALTH	SELL	3/1/2025
2/24/2025	DAVIDE MENGISEN	HUM 5% 04/15/2054 Corp	HUMANA INC.	BUY	3/1/2025
2/24/2025	DAVIDE MENGISEN	DE 4% 01/16/2029 Corp	JOHN DEERE CAPITAL	SELL	3/1/2025
2/24/2025	DAVIDE MENGISEN	DE 5.05 06/12/2034 Corp	JOHN DEERE CAPITAL	BUY	3/1/2025
2/25/2025	DAVIDE MENGISEN	GLENLN 5.634 04/04/2034 REGS Corp	GLENCORE INTERNATIONAL AG	BUY	3/1/2025
2/25/2025	MICHAEL PARIETTI	SOCGEN 1 11/24/2030 Corp	SOCIETE GENERALE	BUY	3/1/2025
2/25/2025	DAVIDE MENGISEN	ONTTFT 3 04/13/2027 REGS Govt	ONTARIO TEACHERS FINANCE TRUST	BUY	3/1/2025
2/25/2025	DAVIDE MENGISEN	ONTTFT 3 04/13/2027 REGS Govt	ONTARIO TEACHERS FINANCE TRUST	BUY	3/1/2025
2/25/2025	DAVIDE MENGISEN	CPPIBC 2% 11/02/2027 REGS Govt	CANADA PENSION PLAN INVESTMENT BOARD	BUY	3/1/2025
2/25/2025	DAVIDE MENGISEN	BBG01HGX6N68	CDP FINANCIAL	BUY	3/1/2025
2/25/2025	DAVIDE MENGISEN	CADEPO 4% 07/25/2028 REGS Govt	CDP FINANCIAL	BUY	3/1/2025
2/26/2025	MICHAEL PARIETTI	NISCAN 2.103 9/25 Corp	NISSAN CANADA INC	BUY	3/1/2025
2/27/2025	DAVIDE MENGISEN	ONT 2 10/02/2029 Govt	PROVINCE OF ONTARIO	BUY	3/1/2025
2/27/2025	MICHAEL PARIETTI	NISCAN 2.103 9/25 Corp	NISSAN CANADA INC	BUY	3/1/2025
3/3/2025	DAVIDE MENGISEN	AFREXI 2.634 05/17/2026 REGS Corp	AFREXIMBANK	BUY	4/1/2025
3/3/2025	MICHAEL PARIETTI	BFCM 1 07/16/2026 REGS Corp	BANQUE FEDERATIVE DU CREDIT MUTUEL	BUY	4/1/2025
3/5/2025	DAVIDE MENGISEN	CKHH 5% 04/26/2034 REGS Corp	CK HUTCHISON HOLDINGS LIMITED	BUY	4/1/2025
3/5/2025	DAVIDE MENGISEN	CKHH 5% 04/26/2029 REGS Corp	CK HUTCHISON HOLDINGS LIMITED	SELL	4/1/2025
3/7/2025	DAVIDE MENGISEN	ATH 5.516 03/25/2027 144A Corp	ATHENE GLOBAL FUNDING	BUY	4/1/2025
3/11/2025	MICHAEL PARIETTI	PFE 4.45 05/19/2026 Corp	PFIZER	BUY	4/1/2025
3/18/2025	CONNIE HOLMES	IDBINV 4.65 05/21/2029 REGS Corp	INTER-AMERICAN INVESTMENT CORPORATION	SELL	4/1/2025
3/19/2025	JELENA SPASOJEVIC	CABEI 4% 02/14/2028 REGS Corp	CENTRAL AMERICAN BANK FOR ECONOMIC INTEGRATION	BUY	4/1/2025
3/21/2025	DAVIDE MENGISEN	SYDAU 3% 04/28/2026 REGS Corp	SOUTHERN CROSS AIRPORTS CORPORATION HOLDINGS	BUY	4/1/2025
3/25/2025	MICHAEL PARIETTI	LENOVO 3.421 11/02/2030 144A Corp	LENOVO GROUP	BUY	4/1/2025
3/26/2025	DAVIDE MENGISEN	SOLV 5.6 03/23/2034 Corp	SOLVENTUM	BUY	4/1/2025
3/26/2025	MICHAEL PARIETTI	ROMANI 2.1 10/27 Govt	ROMANIA	BUY	4/1/2025
3/28/2025	MICHAEL PARIETTI	ROMANI 6% 02/17/2028 REGS Govt	ROMANIA	BUY	4/1/2025