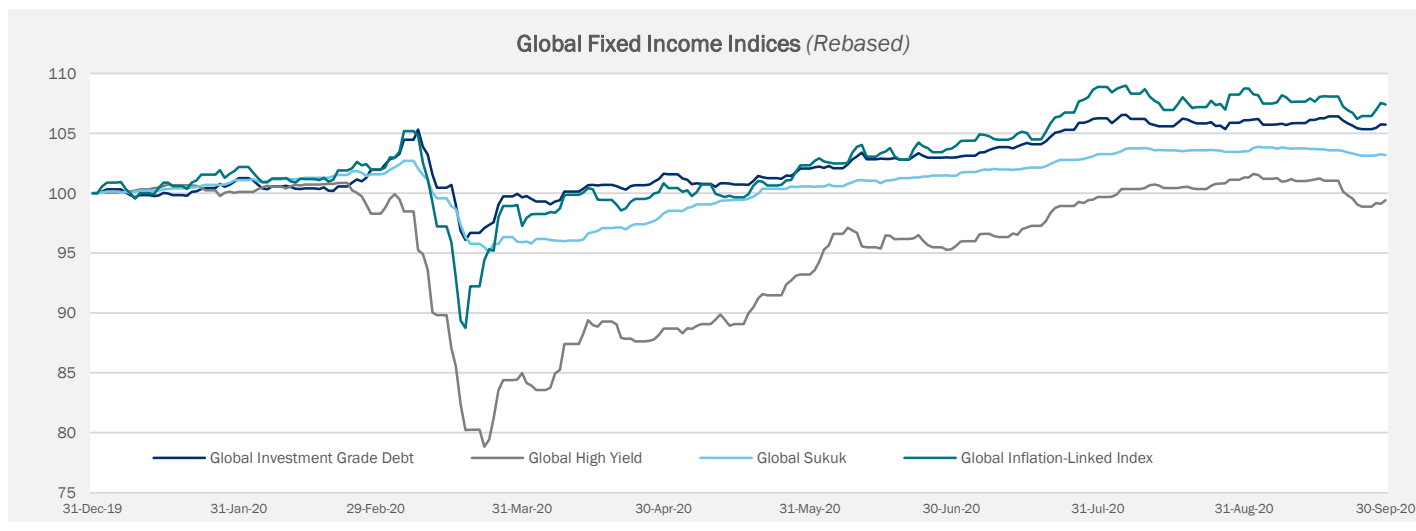




GCC Fixed Income Monthly Chartbook

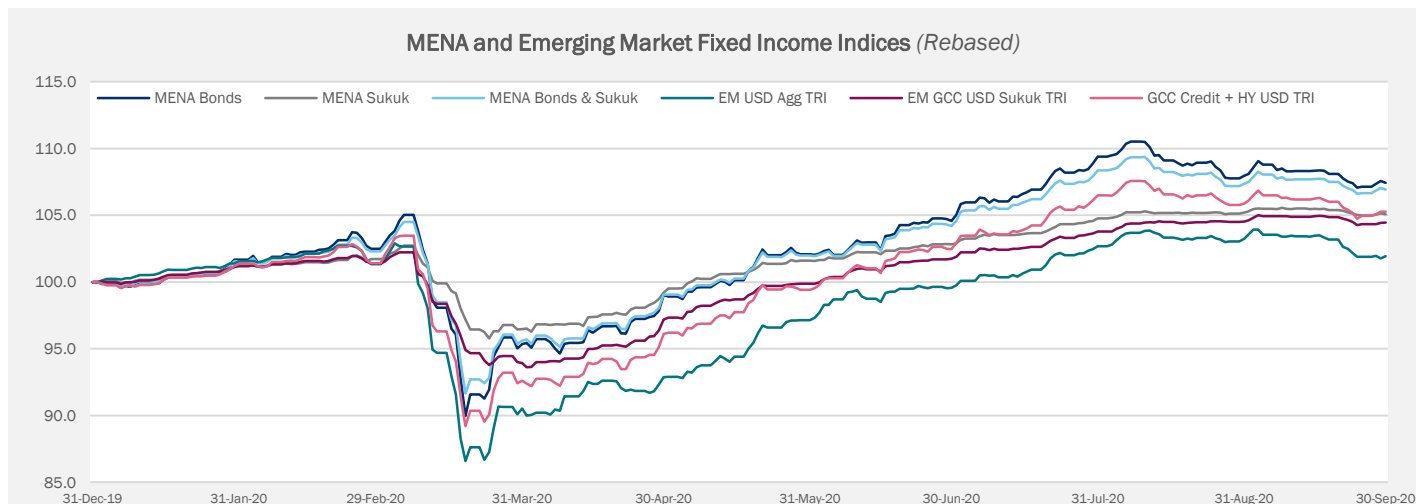
September 2020

KAMCO
INVEST



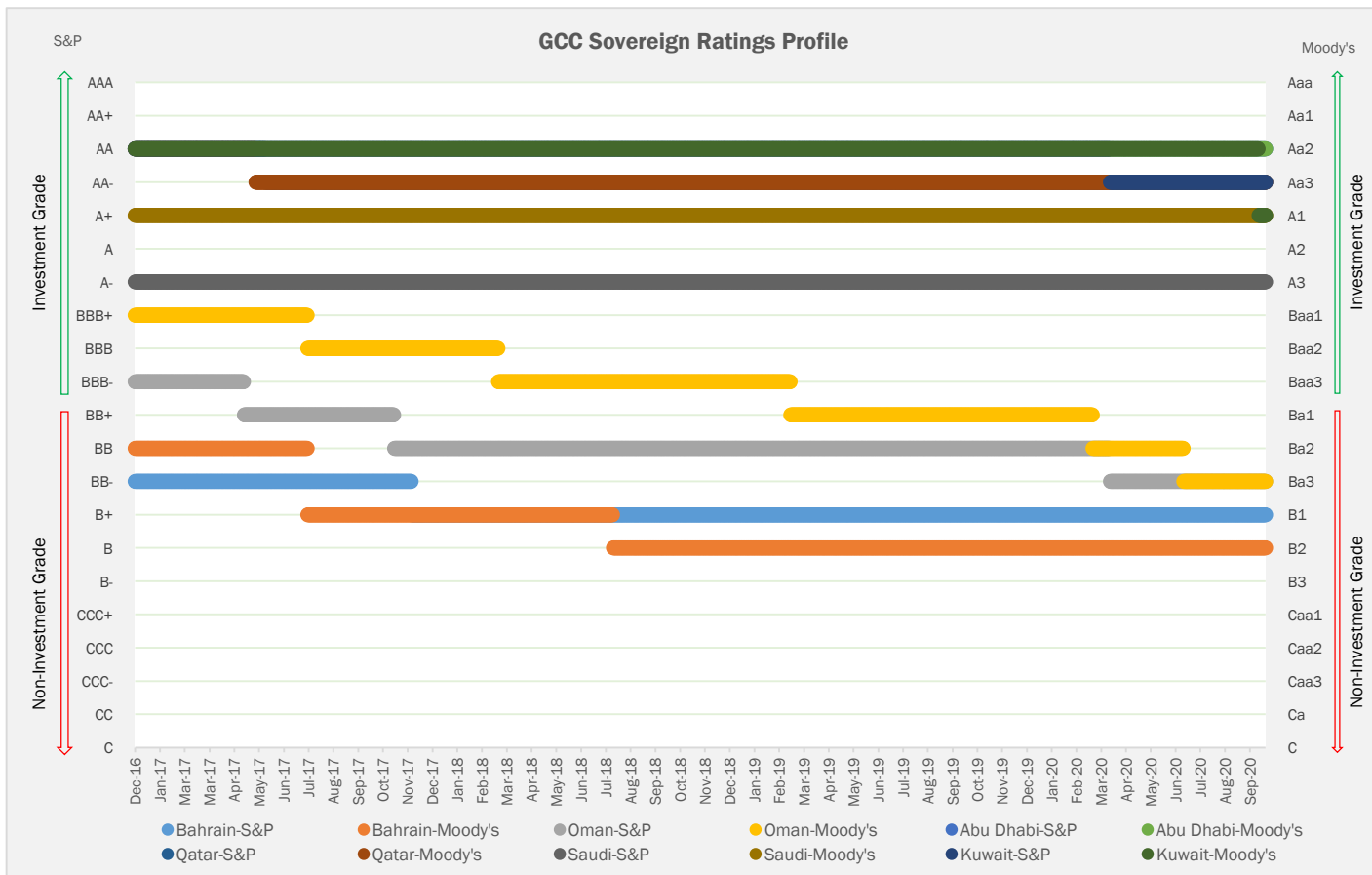
Index	Close	MTD	YTD	1-Yr-Chg	2019 Change
Global Investment Grade Debt	540.96	-0.36%	5.72%	6.24%	6.84%
Global High Yield	1,406.31	-1.87%	-0.58%	2.90%	12.56%
Global Sukuk	109.17	-0.32%	3.18%	2.99%	6.87%
Global Inflation-Linked Index	382.49	-1.22%	7.42%	7.43%	8.04%

US	Closing %	MTD (bps)	YTD (bps)	1-Yr-Chg (bps)	2019 Chg (bps)
3-Month	0.097	-0.4	-145.2	-171.9	-81.2
6-Month	0.104	-0.8	-148.2	-171.5	-89.6
12-Month	0.118	-0.1	-146.2	-163.8	-101.9
2-Year	0.129	-0.3	-144.2	-149.5	-91.9
5-Year	0.278	1.0	-141.4	-126.7	-82.0
10-Year	0.685	-2.1	-123.4	-98.1	-76.6
30-Year	1.456	-2.0	-93.4	-65.6	-62.5
UK	Closing %	MTD (bps)	YTD (bps)	1-Yr-Chg (bps)	2019 Chg (bps)
2-Year	-0.027	3.5	-55.8	-39.1	-21.3
5-Year	-0.058	-4.7	-65.3	-33.8	-30.5
10-Year	0.228	-8.2	-58.9	-25.5	-45.8
30-Year	0.780	-10.4	-54.4	-19.2	-49.2
Germany	Closing %	MTD (bps)	YTD (bps)	1-Yr-Chg (bps)	2019 Chg (bps)
2-Year	-0.705	-4.7	-9.3	6.8	0.8
5-Year	-0.713	-8.2	-23.7	6.2	-15.6
10-Year	-0.523	-12.5	-33.5	5.0	-42.7
30-Year	-0.096	-15.6	-44.2	-2.4	-52.5

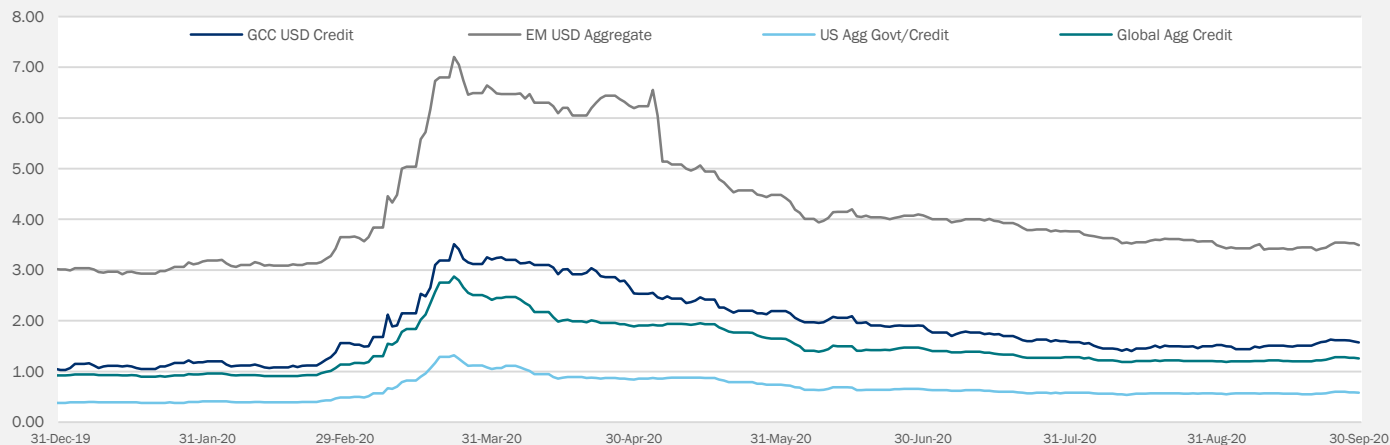


Index	Close	MTD	YTD	1-Yr-Chg (%)	2019 Change
MENA Bonds	149.89	-0.49%	7.42%	8.26%	14.54%
MENA Sukuk	136.31	-0.11%	5.09%	5.89%	10.30%
MENA Bonds & Sukuk	146.48	-0.41%	6.91%	7.74%	13.55%
EM USD Agg TRI	1,232.65	-1.26%	1.93%	4.06%	13.11%
EM GCC USD Sukuk TRI	137.90	-0.07%	4.46%	5.75%	12.04%
GCC Credit + HY USD TRI	182.97	-0.55%	5.28%	6.93%	14.60%

	S&P		Moody's		Fitch	
	Rating	Outlook	Rating	Outlook	Rating	Outlook
Bahrain	B+	STABLE	B2	STABLE	B+	STABLE
Kuwait	AA-	NEG	A1	STABLE	AA	STABLE
Oman	BB-	NEG	Ba3	NEG	BB-	NEG
Qatar	AA-	STABLE	Aa3	STABLE	AA-	STABLE
Saudi Arabia	A-	STABLE	A1	NEG	A	STABLE
UAE	NR	NR	Aa2	STABLE	NR	NR
Abu Dhabi	AA	STABLE	Aa2	STABLE	AA	STABLE
Egypt	B	STABLE	B2	STABLE	B+	STABLE
Jordan	B+	STABLE	B1	STABLE	BB-	NEG
Tunisia	NR	NR	B2	N/A	B	STABLE
Morocco	BBB-	N/A	Ba1	STABLE	BBB-	NEG
Lebanon	SD	NEG	C	N/A	RD	N/A
US	AA+	STABLE	Aaa	STABLE	AAA	NEG
UK	AA	STABLE	Aa2	NEG	AA-	NEG
Germany	AAA	STABLE	Aaa	STABLE	AAA	STABLE
China	A+	STABLE	A1	STABLE	A+	STABLE
India	BBB-	STABLE	Baa3	NEG	BBB-	NEG

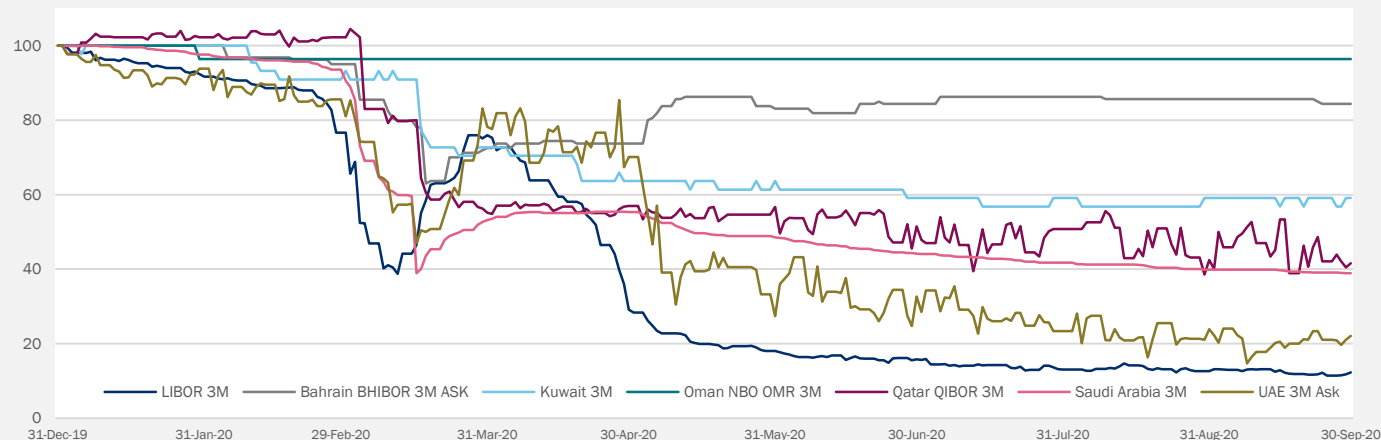


GCC Bond Spreads vs. EM vs. US and Global average

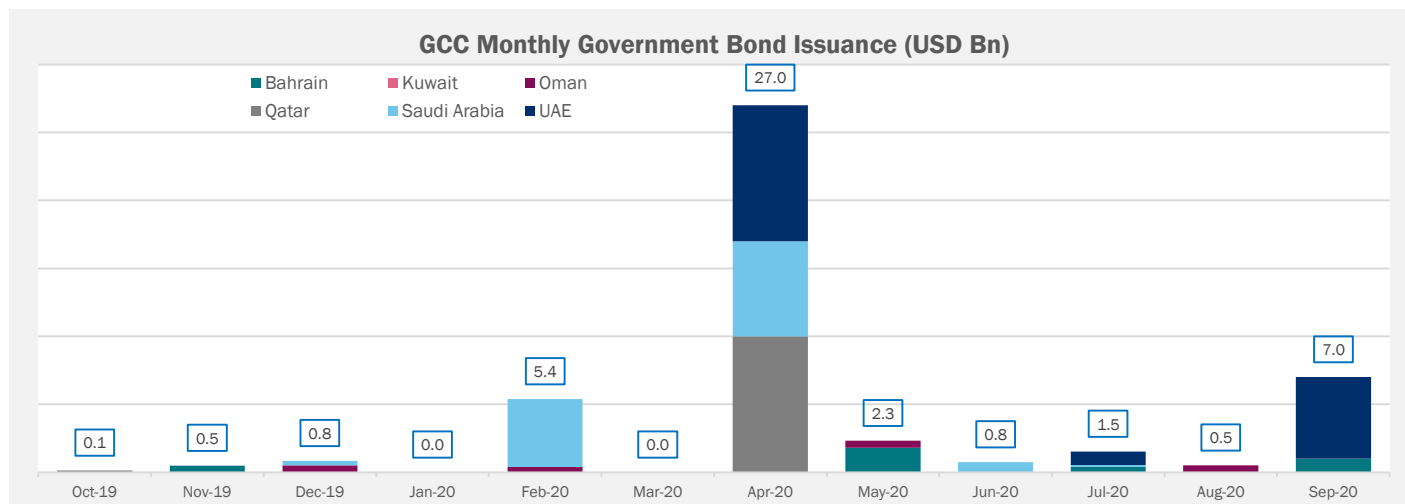


OAS	Close (%)	MTD (bps)	YTD (bps)	1-Yr-Chg (bps)	2019 Change (bps)
GCC USD Credit	1.57	5.00	54.00	38.00	-58.00
EM USD Aggregate	3.49	0.00	48.00	25.00	-42.00
US Agg Govt/Credit	0.58	2.00	20.00	12.00	-22.00
Global Agg Credit	1.26	6.00	34.00	18.00	-49.00

Short-Term Interbank Rate Movement

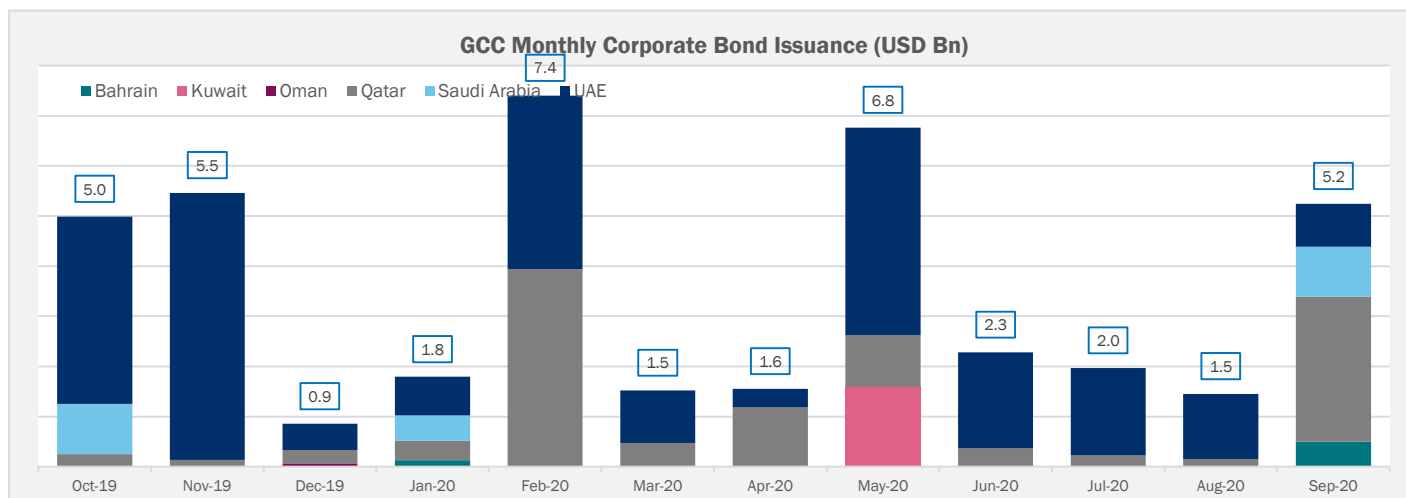


3M Interbank Rate bps Changes	Close (%)	MTD (bps)	YTD (bps)	1-Yr-Chg (bps)	2019-Chg (bps)
LIBOR 3M	0.23	-0.70	-167.45	-185.13	-89.93
Bahrain BHIBOR 3M Ask	2.25	-3.33	-41.67	-76.67	-128.33
Kuwait 3M	1.63	0.00	-112.50	-125.00	43.75
Oman NBO OMR 3M	2.70	0.00	-10.00	-30.00	-10.00
Qatar QIBOR 3M	0.93	-1.95	-131.51	-162.51	-65.56
Saudi Arabia 3M	0.87	-2.13	-136.27	-148.70	-74.36
UAE 3M Ask	0.49	-4.00	-172.11	-189.25	-62.89



Key primary market issuances during the month:

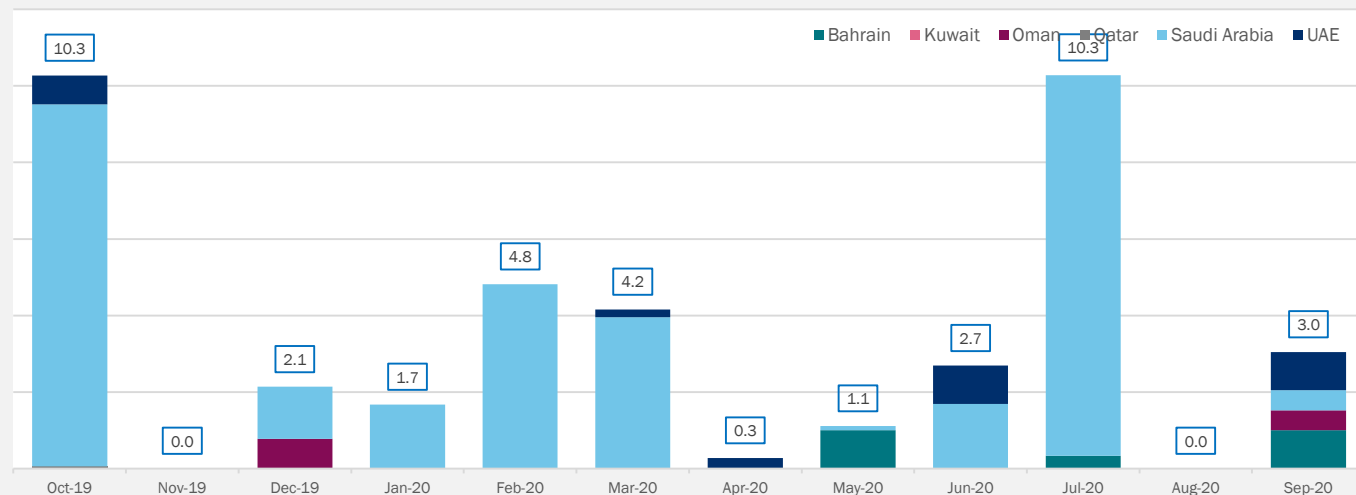
Issuer	Country	Issue Date	Maturity	Amount Issued (USD)	Coupon (%)
Abu Dhabi Government International Bond	AE	2-Sep-20	2-Sep-70	1,500,000,000	2.70
Abu Dhabi Government International Bond	AE	2-Sep-20	2-Sep-23	2,000,000,000	0.75
Abu Dhabi Government International Bond	AE	2-Sep-20	2-Mar-31	1,500,000,000	1.70
Emirate of Dubai Government International Bonds	AE	9-Sep-20	9-Sep-50	1,000,000,000	3.90
Bahrain Government International Bond	BH	16-Sep-20	16-Sep-32	1,000,000,000	5.45



Key primary market issuances during the month:

Issuer	Country	Issue Date	Maturity	Amount Issued (USD)	Coupon (%)
Abu Dhabi Commercial Bank PJSC	AE	3-Sep-20	3-Sep-60	270,000,000	0.00
ABQ Finance Ltd	QA	8-Sep-20	8-Sep-25	500,000,000	1.88
QNB Finance Ltd	QA	8-Sep-20	8-Sep-60	740,000,000	0.00
SABIC Capital I BV	SA	14-Sep-20	14-Sep-50	500,000,000	3.00
SABIC Capital I BV	SA	14-Sep-20	14-Sep-30	500,000,000	2.15
CBQ Finance Ltd	QA	15-Sep-20	15-Sep-25	500,000,000	2.00
QNB Finance Ltd	QA	22-Sep-20	22-Sep-25	600,000,000	1.63
Gulf International Bank BSC	BH	23-Sep-20	23-Sep-25	500,000,000	2.38
Brooge Petroleum and Gas Investment Co FZE	AE	24-Sep-20	24-Sep-25	200,000,000	8.50

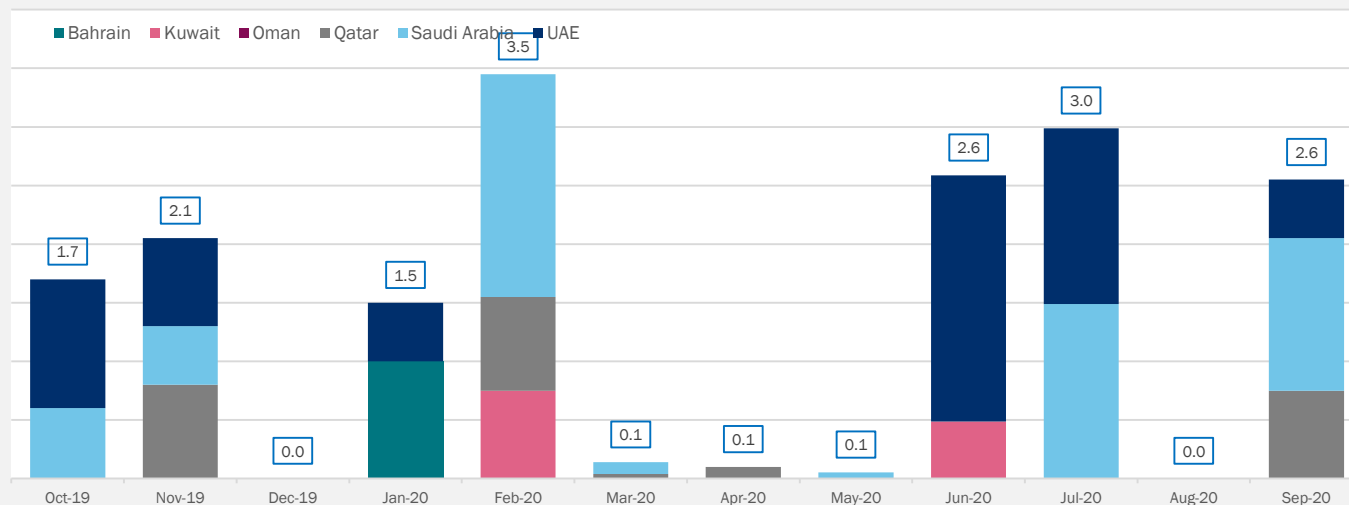
GCC Monthly Government Sukuk Issuance (USD Bn)



Key primary market issuances during the month:

Issuer	Country	Issue Date	Maturity	Amount Issued (USD)	Coupon (%)
Dubai DOF Sukuk Ltd	AE	9-Sep-20	9-Sep-30	1,000,000,000	2.76
CBB International Sukuk Programme Co SPC	BH	16-Sep-20	16-Sep-27	1,000,000,000	3.95
Oman Sovereign Sukuk Co	OM	21-Sep-20	21-Sep-26	519,494,000	5.25
IDB Trust Services Ltd	SA	30-Sep-20	30-Sep-26	527,472,000	0.10

GCC Monthly Corporate Sukuk Issuance (USD Bn)

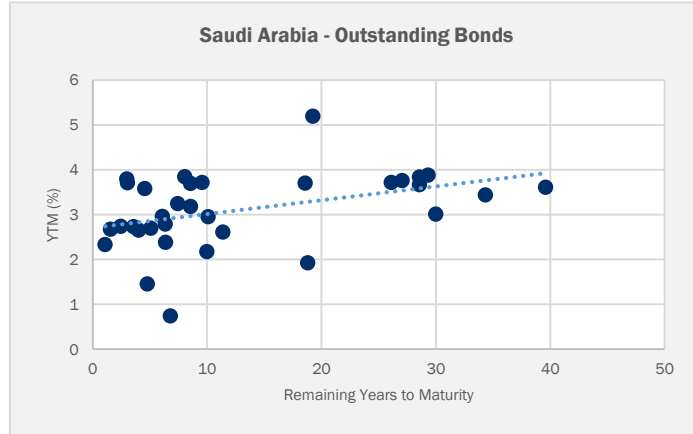
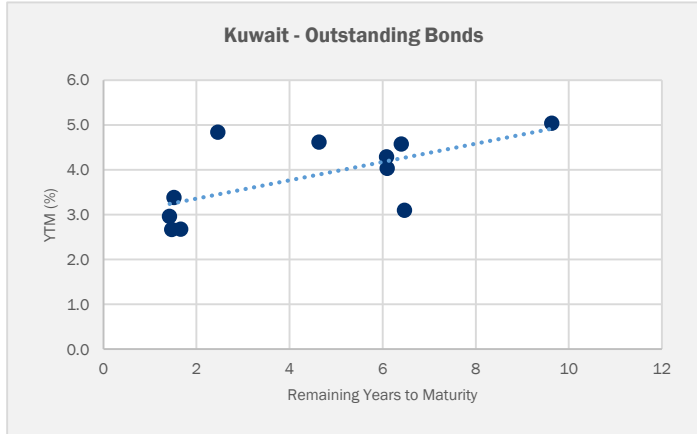
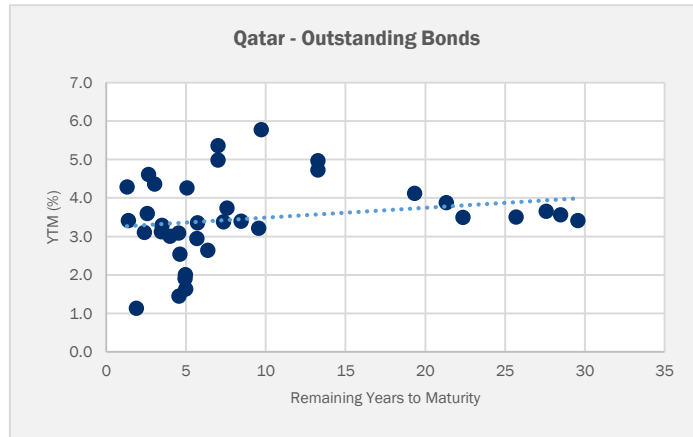
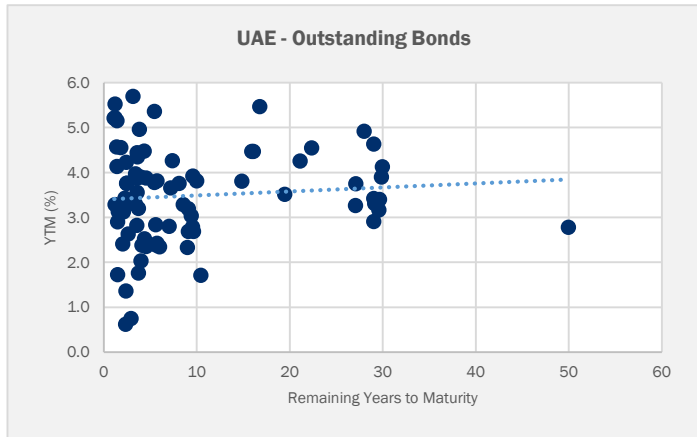


Key primary market issuances during the month:

Issuer	Country	Issue Date	Maturity	Amount Issued (USD)	Coupon (%)
MAR Sukuk Ltd	QA	2-Sep-20	2-Sep-25	750,000,000	2.21
Saudi Electricity Global Sukuk Co 5	SA	17-Sep-20	17-Sep-25	650,000,000	1.74
Saudi Electricity Global Sukuk Co 5	SA	17-Sep-20	17-Sep-30	650,000,000	2.41
El Sukuk Co Ltd	AE	23-Sep-20	23-Sep-25	500,000,000	1.83

GCC Outstanding Bond YTM vs. Remaining Years to Maturity

September-2020



Note: Charts include fixed coupon investment grade hard currency bonds with years to maturity >1 year, amount issued >USD 250 Mn

Appendix

UAE - Outstanding Bonds

September-2020

Security Name	Issue Date	Amount Issued	Maturity	Cpn	Sector	Mid Price	Z-Spread (Md)	Curr Yld (Md)	Remaining Tenure	S&P	Moody's	Fitch
EMRAT 4 1/2 02/06/25	6-Feb-13	750,000,000	6-Feb-25	4.5	Airlines	100.4895	401	4.5	4.4	BBB+	NR	NR
BOSUH 4 09/18/24	18-Sep-19	600,000,000	18-Sep-24	4	Banks	102.5715	301	3.9	4.0	NR	NR	BBB+
ICICI 3.8 12/14/27	14-Dec-17	500,000,000	14-Dec-27	3.8	Banks	103.877	268	3.7	7.2	BBB-	Baa3	NR
EBIUH 4 3/4 02/09/28	9-Feb-18	350,266,500	9-Feb-28	4.75	Banks	111.383	255	4.3	7.4	NR	A3	A+
ICICI 4 03/18/26	18-Mar-16	800,000,000	18-Mar-26	4	Banks	105.8505	245	3.8	5.5	BBB-	Baa3	NR
AXSBIN 3 08/08/22	8-Aug-17	500,000,000	8-Aug-22	3	Banks	100.6775	240	3.0	1.9	BB+	Baa3	BB+
EBIUH 3.05 02/26/30	26-Feb-20	458,776,500	26-Feb-30	3.05	Banks	100.4635	235	3.0	9.4	NR	A3	A+
BOSUH 4.23 03/07/22	7-Mar-17	500,000,000	7-Mar-22	4.23	Banks	102.3695	230	4.1	1.4	NR	NR	BBB+
EBIUH 3 3/4 03/05/40	5-Mar-20	300,000,000	5-Mar-40	3.75	Banks	106.805	226	3.5	19.4	NR	A3	A+
RAKBK 4 1/8 04/09/24	9-Apr-19	500,000,000	9-Apr-24	4.125	Banks	106.5555	191	3.9	3.5	NR	Baa1	BBB+
ICICI 3 1/4 09/09/22	9-Mar-17	650,000,000	9-Sep-22	3.25	Banks	102.1985	186	3.2	1.9	BBB-	Baa3	BB+u
MASQUH 4 1/4 02/26/24	26-Feb-19	675,000,000	26-Feb-24	4.25	Banks	107.121	180	4.0	3.4	A-	Baa1	A
EBIUH 4 3/4 02/18/22	18-Feb-15	350,205,750	18-Feb-22	4.75	Banks	103.9415	172	4.6	1.4	NR	A3	A+
ADCBUH 4 1/2 03/06/23	6-Mar-13	750,000,000	6-Mar-23	4.5	Banks	106.5045	151	4.2	2.4	A-	NR	A-
EBIUH 2 5/8 02/18/25	18-Feb-20	500,000,000	18-Feb-25	2.625	Banks	103.983	136	2.5	4.4	NR	A3	A+
ADCBUH 4 03/29/23	29-Mar-18	750,000,000	29-Mar-23	4	Banks	106.3055	117	3.8	2.5	A	NR	A+
EBIUH 1 3/4 03/23/22	23-Mar-15	601,238,000	23-Mar-22	1.75	Banks	101.6055	114	1.7	1.5	NR	A3	A+
EBIUH 0 5/8 02/09/23	9-Feb-18	303,282,750	9-Feb-23	0.625	Banks	100.536	111	0.6	2.4	NR	A3	A+
ADCBUH 4 03/13/23	13-Mar-18	500,000,000	13-Mar-23	4	Banks	106.4205	108	3.8	2.4	A	A1u	A+
EBIUH 3 1/4 11/14/22	14-Nov-17	750,000,000	14-Nov-22	3.25	Banks	104.1625	102	3.1	2.1	NR	A3	A+
FABUH 1 3/8 02/19/23	19-Feb-20	581,314,500	19-Feb-23	1.375	Banks	101.1585	79	1.4	2.4	AA-	Aa3	AA-
FABUH 3 03/30/22	30-Mar-17	587,000,000	30-Mar-22	3	Banks	103.3395	52	2.9	1.5	AA-	Aa3	AA-
DUBAEE 5 3/4 11/15/23	14-Nov-18	500,000,000	15-Nov-23	5.75	Commercial Finance	100.9945	503	5.7	3.1	BB+	Baa3	BBB-
DUBAEE 4 1/2 08/01/22	4-Aug-17	800,000,000	1-Aug-22	4.5	Commercial Finance	98.776	499	4.6	1.8	BB+	Baa3	BBB-
DUBAEE 5 08/01/24	4-Aug-17	1,000,000,000	1-Aug-24	5	Commercial Finance	100.7275	447	5.0	3.8	BB+	Baa3	BBB-
DUBAEE 5 1/4 11/15/21	14-Nov-18	500,000,000	15-Nov-21	5.25	Commercial Finance	100.8025	422	5.2	1.1	BB+	Baa3	BBB-
GMSEDA 7 1/8 07/31/26	8-Aug-19	900,000,000	31-Jul-26	7.125	Educational Services	99.711	681	7.1	5.8	B	B2	B+
DOLNRG 5 1/2 12/15/21	14-Feb-12	1,300,000,000	15-Dec-21	5.5	Exploration & Production	105.483	65	5.2	1.2	NR	A2	A+

Includes fixed coupon hard currency bonds with years to maturity >1 year, amount issued >USD 250 Mn

UAE - Outstanding Bonds

September-2020

Security Name	Issue Date	Amount Issued	Maturity	Cpn	Sector	Mid Price	Z-Spread (Md)	Curr Yld (Md)	Remaining Tenure	S&P	Moody's	Fitch
INVCOR 4 5/8 05/21/24	21-May-14	500,000,000	21-May-24	4.625	Financial Services	106.3715	249	4.3	3.6	NR	Baa1	NR
MUBAUH 3.95 05/21/50	21-May-20	2,000,000,000	21-May-50	3.95	Financial Services	116.0855	204	3.4	29.7	AA	NR	AA
MUBAUH 3.7 11/07/49	7-Nov-19	1,500,000,000	7-Nov-49	3.7	Financial Services	111.872	201	3.3	29.1	NR	Aa2	AA
MUBAUH 6 7/8 11/01/41	1-Nov-11	750,000,000	1-Nov-41	6.875	Financial Services	161.7	195	4.3	21.1	AA	Aa2	AA
MUBAUH 2 7/8 05/21/30	21-May-20	1,000,000,000	21-May-30	2.875	Financial Services	106.9305	139	2.7	9.6	AA	NR	AA
MUBAUH 2 7/8 11/07/29	7-Nov-19	1,000,000,000	7-Nov-29	2.875	Financial Services	107.102	137	2.7	9.1	NR	Aa2	AA
MUBAUH 3 3/4 04/19/29	19-Apr-17	650,000,000	19-Apr-29	3.75	Financial Services	114.2605	133	3.3	8.6	AA	Aa2	AA
MUBAUH 4 1/2 11/07/28	7-Nov-18	800,000,000	7-Nov-28	4.5	Financial Services	119.8775	127	3.8	8.1	AA	Aa2	AA
MUBAUH 6 7/8 03/14/26	14-Mar-11	889,515,000	14-Mar-26	6.875	Financial Services	128.217	123	5.4	5.5	AA	Aa2	AA
MUBAUH 2 1/2 05/21/26	21-May-20	1,000,000,000	21-May-26	2.5	Financial Services	104.92	118	2.4	5.6	AA	NR	AA
MUBAUH 2 1/2 11/07/24	7-Nov-19	1,000,000,000	7-Nov-24	2.5	Financial Services	104.9645	93	2.4	4.1	NR	Aa2	AA
MUBAUH 3 04/19/24	19-Apr-17	850,000,000	19-Apr-24	3	Financial Services	106.219	93	2.8	3.6	AA	Aa2	AA
MUBAUH 2 3/4 05/11/23	12-May-16	500,000,000	11-May-23	2.75	Financial Services	104.573	73	2.6	2.6	AA	Aa2	AA
MUBAUH 3.386 12/19/21	19-Dec-16	700,000,000	19-Dec-21	3.386	Financial Services	103.088	58	3.3	1.2	AA	NR	AA
MUBAUH 3 5/8 05/30/23	30-Nov-12	1,105,136,000	30-May-23	3.625	Financial Services	109.378	57	3.3	2.7	AA	Aa2	AA
MUBAUH 3 1/4 04/28/22	28-Apr-14	750,000,000	28-Apr-22	3.25	Financial Services	103.857	54	3.1	1.6	AA	Aa2	AA
MUBAUH 5 1/2 03/01/22	1-Nov-11	1,500,000,000	1-Mar-22	5.5	Financial Services	106.8	40	5.1	1.4	AA	Aa2	AA
EMDEBK 3.516 03/06/24	6-Mar-19	750,000,000	6-Mar-24	3.516	Government Development Banks	106.75	122	3.3	3.4	NR	NR	AA-
SHLFDI 8 1/4 02/15/25	7-Feb-18	900,000,000	15-Feb-25	8.25	Oil & Gas Services & Equipment	39.4045	3,715	20.9	4.4	CCC+	Caa2	NR
ADNOUH 4.6 11/02/47	2-Nov-17	2,200,000,000	2-Nov-47	4.6	Pipeline	122.792	194	3.7	27.1	AA	NR	AA
ADNOUH 3.65 11/02/29	2-Nov-17	837,000,000	2-Nov-29	3.65	Pipeline	114.2575	128	3.2	9.1	AA	NR	AA
RPCUH 6 08/31/36	6-Aug-13	825,000,000	31-Aug-36	6	Power Generation	134.2205	217	4.5	15.9	A-	A3	NR
TAQAUH 6 1/2 10/27/36	27-Oct-06	1,500,000,000	27-Oct-36	6.5	Power Generation	145.4535	204	4.5	16.1	NR	Aa3	AA-
TAQAUH 4 10/03/49	3-Oct-19	500,000,000	3-Oct-49	4	Power Generation	117.032	204	3.4	29.0	NR	Aa3	AA-
ESCWPC 4.45 08/01/35	7-Dec-17	400,000,000	1-Aug-35	4.45	Power Generation	117.0145	191	3.8	14.8	A-	A2	NR
TAQAUH 4 7/8 04/23/30	23-Apr-18	1,000,000,000	23-Apr-30	4.875	Power Generation	124.277	140	3.9	9.6	NR	Aa3	AA-
TAQAUH 4 3/8 06/22/26	22-Jun-16	1,000,000,000	22-Jun-26	4.375	Power Generation	114.7905	125	3.8	5.7	NR	Aa3	AA-
TAQAUH 4 3/8 04/23/25	23-Apr-18	750,000,000	23-Apr-25	4.375	Power Generation	112.8565	112	3.9	4.6	NR	Aa3	AA-
TAQAUH 3 7/8 05/06/24	6-May-14	750,000,000	6-May-24	3.875	Power Generation	108.8995	105	3.6	3.6	NR	Aa3	AA-
TAQAUH 3 5/8 01/12/23	12-Dec-12	1,250,000,000	12-Jan-23	3.625	Power Generation	105.792	80	3.4	2.3	NR	Aa3	AA-
TAQAUH 5 7/8 12/13/21	13-Dec-11	750,000,000	13-Dec-21	5.875	Power Generation	106.355	28	5.5	1.2	NR	Aa3	AA-
MAFUAE 4 3/4 05/07/24	7-May-14	800,000,000	7-May-24	4.75	Real Estate	107.0055	242	4.4	3.6	BBB	NR	BBB

Includes fixed coupon hard currency bonds with years to maturity >1 year, amount issued >USD 250 Mn

Security Name	Issue Date	Amount Issued	Maturity	Cpn	Sector	Mid Price	Z-Spread (Md)	Curr Yld (Mid)	Remaining Tenure	S&P	Moody's	Fitch
DUGB 5 1/4 01/30/43	30-Jan-13	500,000,000	30-Jan-43	5.25	Sovereigns	115.4615	317	4.5	22.3	BBB+	NR	NR
DUGB 3.9 09/09/50	9-Sep-20	1,000,000,000	9-Sep-50	3.9	Sovereigns	94.4665	315	4.1	30.0	BBB+	NR	NR
SHJGOV 4 07/28/50	28-Jul-20	1,000,000,000	28-Jul-50	4	Sovereigns	102.668	277	3.9	29.8	BBB	Baa2	NR
ADGB 2.7 09/02/70	2-Sep-20	1,500,000,000	2-Sep-70	2.7	Sovereigns	97.1295	176	2.8	50.0	AA	NR	AA
ADGB 3 7/8 04/16/50	16-Apr-20	4,000,000,000	16-Apr-50	3.875	Sovereigns	122.547	166	3.2	29.6	AA	Aa2u	AA
ADGB 4 1/8 10/11/47	11-Oct-17	3,000,000,000	11-Oct-47	4.125	Sovereigns	126.51	165	3.3	27.0	AA	NR	AA
ADGB 3 1/8 09/30/49	30-Sep-19	4,000,000,000	30-Sep-49	3.125	Sovereigns	107.5775	164	2.9	29.0	AA	Aa2u	AA
ADGB 3 1/8 04/16/30	16-Apr-20	3,000,000,000	16-Apr-30	3.125	Sovereigns	112.215	105	2.8	9.5	AA	Aa2u	AA
ADGB 1.7 03/02/31	2-Sep-20	1,500,000,000	2-Mar-31	1.7	Sovereigns	99.3	102	1.7	10.4	AA	NR	AA
ADGB 2 1/2 09/30/29	30-Sep-19	3,000,000,000	30-Sep-29	2.5	Sovereigns	107.1525	99	2.3	9.0	AA	Aa2u	AA
ADGB 3 1/8 10/11/27	11-Oct-17	4,000,000,000	11-Oct-27	3.125	Sovereigns	111.5175	89	2.8	7.0	AA	NR	AA
ADGB 3 1/8 05/03/26	3-May-16	2,500,000,000	3-May-26	3.125	Sovereigns	110.2875	81	2.8	5.6	AA	NR	AA
ADGB 2 1/2 04/16/25	16-Apr-20	3,000,000,000	16-Apr-25	2.5	Sovereigns	106.3555	73	2.4	4.5	AA	Aa2u	AA
ADGB 2 1/8 09/30/24	30-Sep-19	3,000,000,000	30-Sep-24	2.125	Sovereigns	104.704	63	2.0	4.0	AA	Aa2u	AA
ADGB 0 3/4 09/02/23	2-Sep-20	2,000,000,000	2-Sep-23	0.75	Sovereigns	100.0665	48	0.7	2.9	AA	NR	AA
ADGB 2 1/2 10/11/22	11-Oct-17	3,000,000,000	11-Oct-22	2.5	Sovereigns	103.655	45	2.4	2.0	AA	NR	AA
DPWDU 6.85 07/02/37	2-Jul-07	1,750,000,000	2-Jul-37	6.85	Transportation & Logistics	125.3025	377	5.5	16.8	NR	Baa3	BBB-
DPWDU 5 5/8 09/25/48	25-Sep-18	1,000,000,000	25-Sep-48	5.625	Transportation & Logistics	114.356	368	4.9	28.0	NR	Baa3	BBB-
DPWDU 4.7 09/30/49	30-Sep-19	500,000,000	30-Sep-49	4.7	Transportation & Logistics	101.4375	358	4.6	29.0	NR	Baa3	BBB-
DPWDU 2 3/8 09/25/26	25-Sep-18	882,937,500	25-Sep-26	2.375	Transportation & Logistics	101.2385	256	2.3	6.0	NR	Baa3	BBB-
DPWDU 4 1/4 09/25/30	25-Sep-18	460,922,000	25-Sep-30	4.25	Transportation & Logistics	111.479	252	3.8	10.0	NR	Baa3	BBB-
DPWDU 1 3/4 06/19/24	19-Jun-14	1,000,000,000	19-Jun-24	1.75	Transportation & Logistics	99.6375	218	1.8	3.7	NR	Baa3	BBB-
ETISLT 2 3/4 06/18/26	18-Jun-14	1,628,964,000	18-Jun-26	2.75	Wireless Telecommunications Services	113.4875	77	2.4	5.7	AA-	Aa3	A+u
ETISLT 3 1/2 06/18/24	18-Jun-14	500,000,000	18-Jun-24	3.5	Wireless Telecommunications Services	109.3105	66	3.2	3.7	AA-	Aa3	A+u

Includes fixed coupon hard currency bonds with years to maturity >1 year, amount issued >USD 250 Mn

Qatar - Outstanding Bonds

September-2020

Security Name	Issue Date	Amount Issued	Maturity	Cpn	Sector	Mid Price	Z-Spread (Md)	Curr Yld (Md)	Remaining Tenure	S&P	Moody's	Fitch
ABQKQD 1 7/8 09/08/25	8-Sep-20	500,000,000	8-Sep-25	1.875	Banks	98.4005	187	1.9	4.9	NR	A2	NR
ABQKQD 3 1/8 09/24/24	24-Sep-19	500,000,000	24-Sep-24	3.125	Banks	104.151	174	3.0	4.0	NR	A2	NR
COMQAT 2 09/15/25	15-Sep-20	500,000,000	15-Sep-25	2	Banks	99.632	173	2.0	5.0	NR	A3	A
QNBK 2 3/4 02/12/27	12-Feb-20	1,000,000,000	12-Feb-27	2.75	Banks	104.2815	157	2.6	6.4	A	Aa3	A+
QNBK 2 5/8 05/12/25	12-May-20	1,000,000,000	12-May-25	2.625	Banks	103.51	150	2.5	4.6	A	Aa3	A+
ALKHAL 4 3/4 10/09/23	9-Oct-18	500,000,000	9-Oct-23	4.75	Banks	108.863	147	4.4	3.0	NR	A3	A
COMQAT 5 05/24/23	24-May-18	500,000,000	24-May-23	5	Banks	108.512	144	4.6	2.6	BBB+	A3	NR
ABQKQD 3 1/2 02/22/22	22-Feb-17	500,000,000	22-Feb-22	3.5	Banks	102.593	137	3.4	1.4	NR	A2	NR
QNBK 1 5/8 09/22/25	22-Sep-20	600,000,000	22-Sep-25	1.625	Banks	99.6705	134	1.6	5.0	A	Aa3	A+
QNBK 3 1/2 03/28/24	28-Mar-19	1,000,000,000	28-Mar-24	3.5	Banks	106.4125	133	3.3	3.5	A	Aa3	A+
DHBKQD 1 1/2 04/20/25	20-Apr-20	500,000,000	20-Apr-25	1.5	Banks	103.939	29	1.4	4.6	NR	Baa1	A
RASGAS 6.332 09/30/27	26-Sep-06	800,000,000	30-Sep-27	6.332	Exploration & Production	118.1605	132	5.4	7.0	A	A1	AA-
RASGAS 5.838 09/30/27	9-Aug-05	850,000,000	30-Sep-27	5.838	Exploration & Production	117.045	131	5.0	7.0	A	A1	AA-
QPETRO 1.14 08/17/22	17-Aug-12	1,068,645,500	17-Aug-22	1.14	Integrated Oils	101.109	59	1.1	1.9	AA-	Aa3	NR
QATAR 5.103 04/23/48	23-Apr-18	6,000,000,000	23-Apr-48	5.103	Sovereigns	139.505	192	3.7	27.6	AA-	Aa3	AA-
QATAR 4.817 03/14/49	14-Mar-19	6,000,000,000	14-Mar-49	4.817	Sovereigns	135.134	190	3.6	28.5	AA-	Aa3	AA-
QATAR 4.4 04/16/50	16-Apr-20	5,000,000,000	16-Apr-50	4.4	Sovereigns	129.0635	184	3.4	29.6	AA-	Aa3	AA-
QATAR 4 5/8 06/02/46	2-Jun-16	2,000,000,000	2-Jun-46	4.625	Sovereigns	131.9175	180	3.5	25.7	AA-	Aa3	AA-
QATAR 5 3/4 01/20/42	5-Dec-11	1,000,000,000	20-Jan-42	5.75	Sovereigns	148.3215	173	3.9	21.3	AA-	Aa3	NR
QATAR 6.4 01/20/40	24-Nov-09	1,000,000,000	20-Jan-40	6.4	Sovereigns	155.4335	172	4.1	19.3	AA-	Aa3	NR
QATAR 9 3/4 06/15/30	29-Jun-00	1,400,000,000	15-Jun-30	9.75	Sovereigns	168.6965	129	5.8	9.7	AA-	Aa3	NR
QATAR 3 3/4 04/16/30	16-Apr-20	3,000,000,000	16-Apr-30	3.75	Sovereigns	116.796	115	3.2	9.5	AA-	Aa3	AA-
QATAR 4 03/14/29	14-Mar-19	4,000,000,000	14-Mar-29	4	Sovereigns	117.672	114	3.4	8.5	AA-	Aa3	AA-
QATAR 4 1/2 04/23/28	23-Apr-18	3,000,000,000	23-Apr-28	4.5	Sovereigns	120.2815	109	3.7	7.6	AA-	Aa3	AA-
QATAR 3 1/4 06/02/26	2-Jun-16	3,500,000,000	2-Jun-26	3.25	Sovereigns	110.4375	92	2.9	5.7	AA-	Aa3	AA-
QATAR 3.4 04/16/25	16-Apr-20	2,000,000,000	16-Apr-25	3.4	Sovereigns	110.0645	79	3.1	4.5	AA-	Aa3	AA-
QATAR 3 3/8 03/14/24	14-Mar-19	2,000,000,000	14-Mar-24	3.375	Sovereigns	108.0305	73	3.1	3.5	AA-	Aa3	AA-
QATAR 3 7/8 04/23/23	23-Apr-18	3,000,000,000	23-Apr-23	3.875	Sovereigns	107.6805	58	3.6	2.6	AA-	Aa3	AA-
QATAR 4 1/2 01/20/22	5-Dec-11	2,000,000,000	20-Jan-22	4.5	Sovereigns	104.973	40	4.3	1.3	AA-	Aa3	NR
QGTS 6.067 12/31/33	19-Dec-06	850,000,000	31-Dec-33	6.067	Utilities	128.2935	143	4.7	13.3	A+	A1	A
QGTS 6.267 12/31/33	19-Dec-06	300,000,000	31-Dec-33	6.267	Utilities	126.1325	118	5.0	13.3	A	A2	A-
QTELDQ 4 1/2 01/31/43	31-Jan-13	500,000,000	31-Jan-43	4.5	Wireline Telecommunications Services	128.646	175	3.5	22.4	A-	A2	A-
QTELDQ 3 7/8 01/31/28	31-Jan-13	500,000,000	31-Jan-28	3.875	Wireline Telecommunications Services	114.716	121	3.4	7.3	A-	A2	A-
QTELDQ 3 3/4 06/22/26	22-Jun-16	500,000,000	22-Jun-26	3.75	Wireline Telecommunications Services	111.809	118	3.4	5.7	A-	A2	A-
QTELDQ 5 10/19/25	19-Oct-10	750,000,000	19-Oct-25	5	Wireline Telecommunications Services	117.317	107	4.3	5.1	A-	A2	A-
QTELDQ 3 1/4 02/21/23	19-Dec-12	1,000,000,000	21-Feb-23	3.25	Wireline Telecommunications Services	104.779	97	3.1	2.4	A-	A2	A-

Includes fixed coupon hard currency bonds with years to maturity >1 year, amount issued >USD 250 Mn

Bahrain - Outstanding Bonds

September-2020

Security Name	Issue Date	Amount Issued	Maturity	Cpn	Sector	Mid Price	Z-Spread (Md)	Curr Yld (Mid)	Remaining Tenure	S&P	Moody's	Fitc
BBK 5 1/2 07/09/24	9-Jul-19	500,000,000	9-Jul-24	5.5	Banks	102.7855	440	5.4	3.8	NR	B2	B+
GULINT 2 3/8 09/23/25	23-Sep-20	500,000,000	23-Sep-25	2.375	Banks	99.968	203	2.4	5.0	NR	Baa1	BBB+
GULINT 3 1/2 03/25/22	25-Jan-17	500,000,000	25-Mar-22	3.5	Banks	102.677	143	3.4	1.5	NR	Baa1	BBB+
OILGAS 8 3/8 11/07/28	7-Nov-18	500,000,000	7-Nov-28	8.375	Exploration & Production	111.0935	604	7.5	8.1	NR	NR	B+
OILGAS 7 1/2 10/25/27	25-Oct-17	1,000,000,000	25-Oct-27	7.5	Exploration & Production	106.4365	587	7.0	7.1	NR	NR	B+
OILGAS 7 5/8 11/07/24	7-Nov-18	500,000,000	7-Nov-24	7.625	Exploration & Production	107.488	526	7.1	4.1	NR	NR	B+
BHRAIN 7 1/2 09/20/47	20-Sep-17	900,000,000	20-Sep-47	7.5	Sovereigns	107.606	590	7.0	27.0	B+	NR	B+
BHRAIN 6 09/19/44	17-Sep-14	1,250,000,000	19-Sep-44	6	Sovereigns	93.3135	557	6.4	24.0	B+	NR	B+
BHRAIN 7 3/8 05/14/30	14-May-20	1,000,000,000	14-May-30	7.375	Sovereigns	110.731	525	6.7	9.6	B+	NR	B+
BHRAIN 5.45 09/16/32	16-Sep-20	1,000,000,000	16-Sep-32	5.45	Sovereigns	96.6005	508	5.6	12.0	B+	NR	B+
BHRAIN 5 5/8 09/30/31	30-Sep-19	1,000,000,000	30-Sep-31	5.625	Sovereigns	98.6295	507	5.7	11.0	B+	B2u	B+
BHRAIN 6 3/4 09/20/29	20-Sep-17	1,250,000,000	20-Sep-29	6.75	Sovereigns	107.9755	499	6.3	9.0	B+	NR	B+
BHRAIN 7 10/12/28	12-Oct-16	1,600,000,000	12-Oct-28	7	Sovereigns	110.0155	489	6.4	8.0	B+	NR	B+
BHRAIN 7 01/26/26	24-Nov-15	1,125,000,000	26-Jan-26	7	Sovereigns	111.8125	410	6.3	5.3	B+	NR	B+
BHRAIN 6 1/8 08/01/23	1-Aug-13	1,500,000,000	1-Aug-23	6.125	Sovereigns	106.4505	345	5.8	2.8	B+	NR	B+
BHRAIN 6 1/8 07/05/22	5-Jul-12	1,500,000,000	5-Jul-22	6.125	Sovereigns	104.549	320	5.9	1.8	B+	NR	B+

Includes fixed coupon hard currency bonds with years to maturity >1 year, amount issued >USD 250 Mn

Oman - Outstanding Bonds

September-2020

Security Name	Issue Date	Amount Issued	Maturity	Cpn	Sector	Mid Price	Z-Spread (Md)	Curr Yld (Md)	Remaining Tenure	S&P	Moody's	Fitch
NBOBOM 5 5/8 09/25/23	25-Sep-18	500,000,000	25-Sep-23	5.625	Banks	100.473	521	5.6	3.0	NR	Ba3	NR
BKMBOM 4 7/8 03/14/23	14-Mar-18	500,000,000	14-Mar-23	4.875	Banks	101.2925	408	4.8	2.5	NR	Ba3	BB-
OMAN 6 3/4 01/17/48	17-Jan-18	2,750,000,000	17-Jan-48	6.75	Sovereigns	85.248	714	7.9	27.3	NR	Ba3	BB-
OMAN 6 1/2 03/08/47	8-Mar-17	2,000,000,000	8-Mar-47	6.5	Sovereigns	84.2455	697	7.7	26.5	BB-	Ba3	BB-
OMAN 6 08/01/29	1-Aug-19	2,250,000,000	1-Aug-29	6	Sovereigns	93.2805	643	6.4	8.8	NR	Ba3	BB-
OMAN 5 5/8 01/17/28	17-Jan-18	2,500,000,000	17-Jan-28	5.625	Sovereigns	92.9775	636	6.0	7.3	NR	Ba3	BB-
OMAN 5 3/8 03/08/27	8-Mar-17	2,000,000,000	8-Mar-27	5.375	Sovereigns	92.955	630	5.8	6.4	BB-	Ba3	BB-
OMAN 4 3/4 06/15/26	15-Jun-16	2,500,000,000	15-Jun-26	4.75	Sovereigns	92.673	590	5.1	5.7	BB-	Ba3	BB-
OMAN 4 7/8 02/01/25	1-Aug-19	750,000,000	1-Feb-25	4.875	Sovereigns	97.1615	531	5.0	4.3	NR	Ba3	BB-
OMAN 4 1/8 01/17/23	17-Jan-18	1,250,000,000	17-Jan-23	4.125	Sovereigns	98.5805	456	4.2	2.3	NR	Ba3	BB-
OMAN 3 7/8 03/08/22	8-Mar-17	1,000,000,000	8-Mar-22	3.875	Sovereigns	99.4555	406	3.9	1.4	BB-	Ba3	BB-
OMGRID 5.196 05/16/27	16-May-17	500,000,000	16-May-27	5.196	Utilities	91.798	630	5.7	6.6	NR	Ba3	BB-
OMGRID 3.958 05/07/25	7-May-15	1,000,000,000	7-May-25	3.958	Utilities	90.9685	593	4.4	4.6	B	Ba3	BB-
OTELOM 6 5/8 04/24/28	24-Apr-18	900,000,000	24-Apr-28	6.625	Wireless Telecommunications Services	99.383	621	6.7	7.6	NR	Ba3	BB-
OTELOM 5 5/8 10/24/23	24-Apr-18	600,000,000	24-Oct-23	5.625	Wireless Telecommunications Services	100.3785	524	5.6	3.1	NR	Ba3	BB-

Includes fixed coupon hard currency bonds with years to maturity >1 year, amount issued >USD 250 Mn

Kuwait - Outstanding Bonds

September-2020

Security Name	Issue Date	Amount Issued	Maturity	Cpn	Sector	Mid Price	Z-Spread (Md)	Curr Yld (Md)	Remaining Tenure	S&P	Moody's	Fitch
ALAHKW 3 1/2 04/05/22	5-Apr-17	500,000,000	5-Apr-22	3.5	Banks	103.3545	102	3.4	1.5	NR	A2	NR
NTBKKK 2 3/4 05/30/22	30-May-17	750,000,000	30-May-22	2.75	Banks	102.793	82	2.7	1.7	NR	A1	AA-
EQPTRC 5 7/8 05/18/30	18-May-20	600,000,000	18-May-30	5.875	Chemicals	116.543	315	5.0	9.6	BBB	Baa2	NR
EQPTRC 4 1/4 11/03/26	3-Nov-16	1,250,000,000	3-Nov-26	4.25	Chemicals	105.383	284	4.0	6.1	BBB	Baa2	NR
EQPTRC 5 05/18/25	18-May-20	1,000,000,000	18-May-25	5	Chemicals	108.2045	275	4.6	4.6	BBB	Baa2	NR
EQPTRC 3 03/03/22	3-Nov-16	1,000,000,000	3-Mar-22	3	Chemicals	101.3335	182	3.0	1.4	BBB	Baa2	NR
KWIPKK 4 1/2 02/23/27	23-Feb-17	500,000,000	23-Feb-27	4.5	Financial Services	98.395	435	4.6	6.4	BB+	Baa3	NR
KWIPKK 4.229 10/29/26	29-Oct-19	500,000,000	29-Oct-26	4.229	Financial Services	98.466	409	4.3	6.1	BB+	Baa3	NR
KWIPKK 5 03/15/23	15-Mar-16	500,000,000	15-Mar-23	5	Financial Services	103.217	338	4.8	2.5	BB+	Baa3	NR
KUWIB 3 1/2 03/20/27	20-Mar-17	4,500,000,000	20-Mar-27	3.5	Sovereigns	112.9555	93	3.1	6.5	AA-	NR	AA
KUWIB 2 3/4 03/20/22	20-Mar-17	3,500,000,000	20-Mar-22	2.75	Sovereigns	102.951	49	2.7	1.5	AA-	NR	AA

Includes fixed coupon hard currency bonds with years to maturity >1 year, amount issued >USD 250 Mn

Security Name	Issue Date	Amount Issued (USD)	Maturity	Cpn	Cpn Type	Sector
BGBKKK 4 1/8 12/30/21	30-Dec-18	329,625,000	30-Dec-21	4.13	FIXED	Banks
BGBKKK Float 03/09/26	10-Mar-16	232,706,886	9-Mar-26	5.45	FLOATING	Banks
BGBKKK Float 12/27/22	27-Dec-12	209,262,276	27-Dec-22	5.65	FLOATING	Banks
NTBKKK 4 3/4 11/18/25	18-Nov-15	205,442,500	18-Nov-25	4.75	FIXED	Banks
NTBKKK Float 11/18/25	18-Nov-15	205,442,500	18-Nov-25	4.00	FLOATING	Banks
GFBKKK 6 1/2 05/30/26	30-May-16	165,334,000	30-May-26	6.50	FIXED	Banks
GFBKKK Float 05/30/26	30-May-16	165,334,000	30-May-26	5.50	FLOATING	Banks
BGBKKK 5.9 12/27/22	27-Dec-12	146,021,724	27-Dec-22	5.90	STEP CPN	Banks
BGBKKK 6 03/09/26	10-Mar-16	100,207,114	9-Mar-26	6.00	FIXED	Banks
KWIPKK Float 11/08/23	8-Nov-18	282,964,080	8-Nov-23	3.75	FLOATING	Financial Services
KWIPKK Float 12/28/24	28-Dec-17	212,046,080	28-Dec-24	3.75	FLOATING	Financial Services
KWIPKK 5 1/4 12/28/24	28-Dec-17	119,275,920	28-Dec-24	5.25	FIXED	Financial Services
KAMCOK Float 07/26/23	26-Jul-18	82,913,583	26-Jul-23	4.25	FLOATING	Financial Services
KAMCOK 6 07/26/23	26-Jul-18	49,219,617	26-Jul-23	6.00	FIXED	Financial Services
KWIPKK 5 1/2 11/08/23	8-Nov-18	46,063,920	8-Nov-23	5.50	FIXED	Financial Services
URCKK 5 3/4 04/19/23	19-Apr-18	107,172,025	19-Apr-23	5.75	FIXED	Real Estate
URCKK Float 04/19/23	19-Apr-18	92,837,975	19-Apr-23	4.00	FLOATING	Real Estate

Security Name	Issue Date	Amount Issued (USD)	Maturity	Cpn	Cpn Type	Sector
KUWGB 3 09/14/22	20-Sep-17	331,824,000	14-Sep-22	3.00	FIXED	Sovereigns
KUWGB 2 3/4 08/21/24	30-Aug-17	331,499,000	21-Aug-24	2.75	FIXED	Sovereigns
KUWGB 2 1/2 07/20/22	26-Jul-17	330,693,000	20-Jul-22	2.50	FIXED	Sovereigns
KUWGB 2 01/19/22	25-Jan-17	327,997,000	19-Jan-22	2.00	FIXED	Sovereigns
KUWGB 2 1/4 03/30/22	5-Apr-17	327,791,000	30-Mar-22	2.25	FIXED	Sovereigns
KUWGB 2 3/4 02/16/22	22-Feb-17	327,392,000	16-Feb-22	2.75	FIXED	Sovereigns
KUWGB 1 3/4 02/12/22	15-Feb-17	327,303,000	12-Feb-22	1.75	FIXED	Sovereigns
KUWGB 3 07/19/23	27-Jul-16	165,229,500	19-Jul-23	3.00	FIXED	Sovereigns
KUWGB 2 1/2 11/03/21	9-Nov-16	164,970,500	3-Nov-21	2.50	FIXED	Sovereigns
KUWGB 3 06/09/27	21-Jun-17	164,584,500	9-Jun-27	3.00	FIXED	Sovereigns
KUWGB 1 3/4 11/10/21	16-Nov-16	164,197,500	10-Nov-21	1.75	FIXED	Sovereigns
KUWGB 2 1/2 05/01/24	10-May-17	164,058,000	1-May-24	2.50	FIXED	Sovereigns
KUWGB 2 12/22/21	28-Dec-16	163,188,000	22-Dec-21	2.00	FIXED	Sovereigns
KUWGB 2 3/4 01/25/23	6-Feb-13	71,000,000	25-Jan-23	2.75	FIXED	Sovereigns
KUWGB 2 3/4 08/03/22	15-Aug-12	70,763,800	3-Aug-22	2.75	FIXED	Sovereigns
KUWGB 3 1/8 05/01/24	14-May-14	35,466,700	1-May-24	3.13	FIXED	Sovereigns

Includes KWD-denominated bonds with years to maturity >1 year

Saudi Arabia - Outstanding Bonds

September-2020

Security Name	Issue Date	Amount Issued	Maturity	Cpn	Sector	Mid Price	Z-Spread (Md)	Curr Yld (Md)	Remaining Tenure	S&P	Moody's	Fitch
SAMBA 2.9 01/29/27	29-Jan-20	500,000,000	29-Jan-27	2.9	Banks	103.757	181	2.8	6.3	NR	A1	A- -
SAMBA 2 3/4 10/02/24	2-Oct-19	1,000,000,000	2-Oct-24	2.75	Banks	103.547	153	2.7	4.0	NR	A1	A- -
SABIC 3 09/14/50	14-Sep-20	500,000,000	14-Sep-50	3	Chemicals	99.496	192	3.0	30.0	A-	A1	NR
SABIC 4 1/2 10/10/28	10-Oct-18	1,000,000,000	10-Oct-28	4.5	Chemicals	116.996	162	3.8	8.0	A-	A1	NR
SABIC 2.15 09/14/30	14-Sep-20	500,000,000	14-Sep-30	2.15	Chemicals	98.735	158	2.2	10.0	A-	A1	NR
SABIC 4 10/10/23	10-Oct-18	1,000,000,000	10-Oct-23	4	Chemicals	107.7865	111	3.7	3.0	A-	A1	NR
ARAMCO 4 3/8 04/16/49	16-Apr-19	3,000,000,000	16-Apr-49	4.375	Integrated Oils	119.1065	228	3.7	28.6	NR	A1	A
ARAMCO 4 1/4 04/16/39	16-Apr-19	3,000,000,000	16-Apr-39	4.25	Integrated Oils	114.757	222	3.7	18.6	NR	A1	A
ARAMCO 3 1/2 04/16/29	16-Apr-19	3,000,000,000	16-Apr-29	3.5	Integrated Oils	109.9255	161	3.2	8.5	NR	A1	A
ARAMCO 2 7/8 04/16/24	16-Apr-19	2,000,000,000	16-Apr-24	2.875	Integrated Oils	105.105	112	2.7	3.5	NR	A1	A
ARAMCO 2 3/4 04/16/22	16-Apr-19	1,000,000,000	16-Apr-22	2.75	Integrated Oils	102.677	76	2.7	1.5	NR	A1	A
ADESLN 8 5/8 04/24/24	24-Apr-19	325,000,000	24-Apr-24	8.625	Oil & Gas Services & Equipment	95.2715	998	9.1	3.6	B+	NR	B+
INTLWT 5.95 12/15/39	15-May-17	814,000,000	15-Dec-39	5.95	Power Generation	114.4735	341	5.2	19.2	NR	Baa3	BBB-
KSA 4 1/2 04/22/60	22-Apr-20	3,000,000,000	22-Apr-60	4.5	Sovereigns	124.643	229	3.6	39.6	NR	A1	A
KSA 5 1/4 01/16/50	16-Jan-19	3,500,000,000	16-Jan-50	5.25	Sovereigns	135.053	229	3.9	29.3	NR	A1	A
KSA 5 04/17/49	17-Apr-18	3,500,000,000	17-Apr-49	5	Sovereigns	130.113	228	3.8	28.6	NR	A1	A
KSA 4 5/8 10/04/47	4-Oct-17	4,500,000,000	4-Oct-47	4.625	Sovereigns	122.8735	227	3.8	27.0	NR	A1	A
KSA 4 1/2 10/26/46	26-Oct-16	6,500,000,000	26-Oct-46	4.5	Sovereigns	120.839	224	3.7	26.1	NR	A1	A
KSA 3 3/4 01/21/55	3-Feb-20	2,750,000,000	21-Jan-55	3.75	Sovereigns	108.8735	223	3.4	34.3	NR	A1	A
KSA 2 07/09/39	9-Jul-19	2,241,700,000	9-Jul-39	2	Sovereigns	103.7825	178	1.9	18.8	NR	A1	A
KSA 2 3/4 02/03/32	3-Feb-20	1,000,000,000	3-Feb-32	2.75	Sovereigns	105.1225	145	2.6	11.4	NR	A1	A
KSA 3 1/4 10/22/30	22-Apr-20	1,500,000,000	22-Oct-30	3.25	Sovereigns	109.889	144	3.0	10.1	NR	A1	A
KSA 4 3/8 04/16/29	16-Jan-19	4,000,000,000	16-Apr-29	4.375	Sovereigns	118.2295	143	3.7	8.5	NR	A1	A
KSA 4 1/2 04/17/30	17-Apr-18	3,000,000,000	17-Apr-30	4.5	Sovereigns	120.865	141	3.7	9.6	NR	A1	A
KSA 3 5/8 03/04/28	4-Oct-17	5,000,000,000	4-Mar-28	3.625	Sovereigns	111.6455	140	3.2	7.4	NR	A1	A
KSA 2 1/2 02/03/27	3-Feb-20	1,250,000,000	3-Feb-27	2.5	Sovereigns	104.9225	122	2.4	6.3	NR	A1	A
KSA 3 1/4 10/26/26	26-Oct-16	5,500,000,000	26-Oct-26	3.25	Sovereigns	109.5565	116	3.0	6.1	NR	A1	A
KSA 4 04/17/25	17-Apr-18	4,500,000,000	17-Apr-25	4	Sovereigns	111.64	102	3.6	4.5	NR	A1	A
KSA 2.9 10/22/25	22-Apr-20	2,500,000,000	22-Oct-25	2.9	Sovereigns	107.441	101	2.7	5.1	NR	A1	A
KSA 0 3/4 07/09/27	9-Jul-19	1,120,850,000	9-Jul-27	0.75	Sovereigns	100.9275	99	0.7	6.8	NR	A1	A
KSA 2 7/8 03/04/23	4-Oct-17	3,000,000,000	4-Mar-23	2.875	Sovereigns	104.742	65	2.7	2.4	NR	A1	A
KSA 2 3/8 10/26/21	26-Oct-16	5,500,000,000	26-Oct-21	2.375	Sovereigns	101.8115	43	2.3	1.1	NR	A1	A
APCOR 1.46 06/30/25	30-Jun-20	750,000,000	30-Jun-25	1.46	Supranationals	100.2305	107	1.5	4.8	NR	Aa2	AA
APCOR 4 1/8 09/18/23	18-Sep-18	750,000,000	18-Sep-23	4.125	Supranationals	108.57	92	3.8	3.0	NR	Aa2	NR

Includes fixed coupon hard currency bonds with years to maturity >1 year, amount issued >USD 250 Mn

Indices	Description
Global Investment Grade Debt	Bloomberg Barclays Global-Aggregate Total Return Index Value Unhedged USD
Global High Yield	Bloomberg Barclays Global High Yield Total Return Index Value Unhedged
Emerging Market Debt	Bloomberg Barclays EM USD Aggregate Total Return Index Value Unhedged
Global Inflation-Linked Index	Bloomberg Barclays Global Inflation-Linked Total Return Index Value Unhedged USD
MENA Bonds	S&P MENA Bonds Index
MENA Sukuk	S&P MENA Sukuk Index
MENA Bonds & Sukuk	S&P MENA Bonds & Sukuk Index
EM USD Agg TRI	Bloomberg Barclays EM USD Aggregate Total Return Index Value Unhedged
EM GCC USD Sukuk TRI	Bloomberg Barclays EM GCC USD Sukuk Total Return Index Hedged USD
GCC Credit + HY USD TRI	Bloomberg Barclays GCC Credit + High Yield Index Total Return Index Value Unhedged USD
GCC USD Credit	Bloomberg Barclays GCC USD Credit Average OAS
EM USD Aggregate	Bloomberg Barclays EM USD Aggregate Average OAS
US Agg Govt/Credit	Bloomberg Barclays US Agg Govt/Credit Avg OAS
Global Agg Credit	Bloomberg Barclays Global Agg Credit Average OAS
LIBOR 3M	ICE LIBOR USD 3 Month
Bahrain BHIBOR 3M ASK	Central Bank of Bahrain 3 Month BHIBOR Rate - ASK
Kuwait 3M	Kuwait Central Bank 3M Offer Rate
Oman NBO OMR 3M	Nat Bank Oman Omani Riyal Interbank Offer Rate 3M
Qatar QIBOR 3M	Qatar Central Bank QIBOR Fixing 3 Month Rate
Saudi Arabia 3M	Saudi Riyal Interbank Average Offered Rate 3 Month
UAE 3M Ask	Emirates Interbank Offer Rate 3 Month Ask
Acronyms	
BH	Bahrain
KW	Kuwait
OM	Oman
QA	Qatar
SA	Saudi Arabia
AE	United Arab Emirates

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