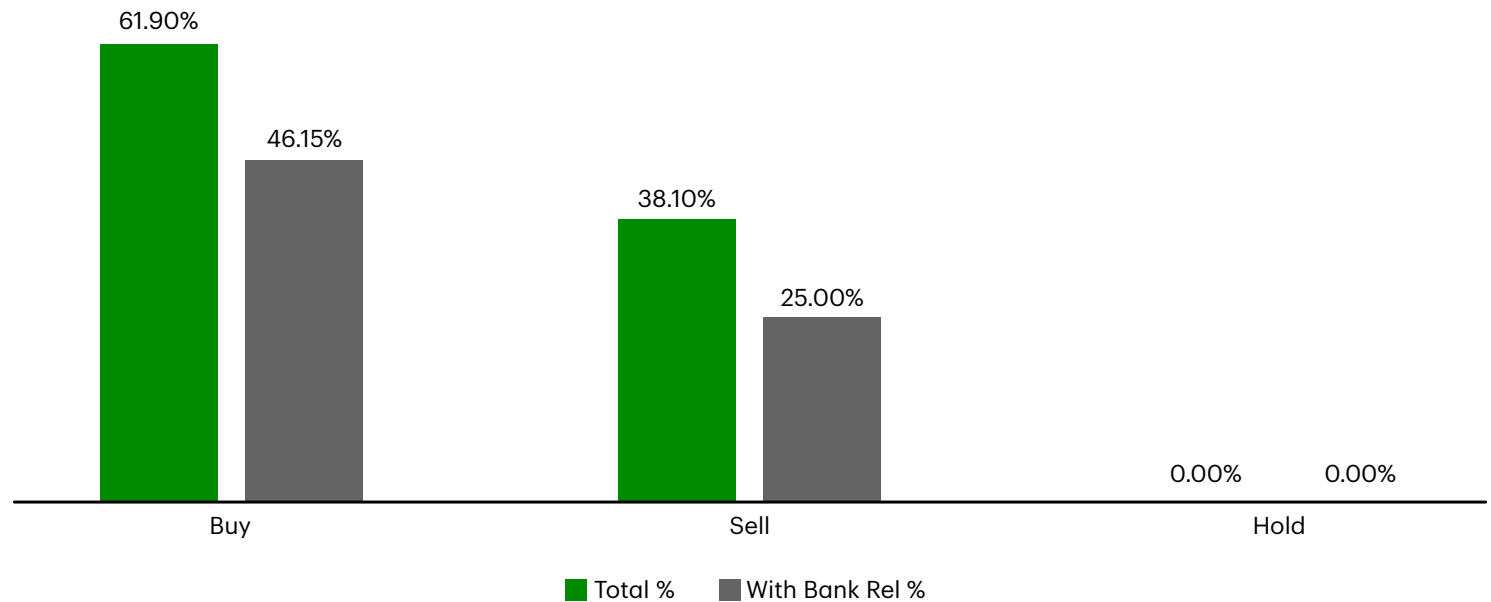


Europe

Q1 Investment Recommendations

Distribution of ratings/investment banking relationships



Date of Dissemination	Employee Name	Instrument ID	Issuer	Direction	EndDate
2/28/2024	EOGHAN DOHERTY	EIB 2% 01/16/2034 REGS Corp	EUROPEAN INVESTMENT BANK	buy	2/28/2024
2/28/2024	EOGHAN DOHERTY	KFW 2% 01/10/2034 REGS Corp	KFW	sell	2/28/2024
2/26/2024	ALESSIO MANSILLA	AV603552@TDB Corp	LANDWIRTSCH. RENTENBANK	buy	2/26/2024
2/14/2024	ALEXANDER TIMMIS	IBRD 6.75 07/13/29 EMTN	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT	buy	2/14/2024
2/28/2024	ALESSIO MANSILLA	CMZB 1.75 01/22/25 EMTN	COMMERZBANK AG	buy	2/28/2024
2/15/2024	ALESSIO MANSILLA	NRW 1.65 02/22/38 EMTN	LAND NORDRHEIN-WESTFALEN	buy	2/15/2024
3/6/2024	ALEXANDER TIMMIS	KFW 2% 06/07/2033 REGS Corp	KFW	sell	3/6/2024
3/6/2024	ALEXANDER TIMMIS	EIB 2% 01/16/2034 REGS Corp	EUROPEAN INVESTMENT BANK	buy	3/6/2024
3/6/2024	JEAN-SEBASTIEN CHAPUT	EIB 2.75 01/16/34 EARN	EUROPEAN INVESTMENT BANK	sell	3/6/2024
3/6/2024	JEAN-SEBASTIEN CHAPUT	KFW 2% 06/07/2033 REGS Corp	KFW	buy	3/6/2024
3/6/2024	EOGHAN DOHERTY	KFW 2% 06/07/2033 REGS Corp	KFW	sell	3/6/2024
3/6/2024	EOGHAN DOHERTY	EIB 2% 01/16/2034 REGS Corp	EUROPEAN INVESTMENT BANK	buy	3/6/2024
3/11/2024	ALESSIO MANSILLA	EBRD 5 01/15/2026 Corp	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT	sell	3/11/2024
3/11/2024	ALESSIO MANSILLA	IBRD 4.9 02/12/2026 Corp	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT	sell	3/11/2024
3/11/2024	ALESSIO MANSILLA	IBRD 6.75 07/13/29 EMTN	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT	buy	3/11/2024
3/5/2024	EOGHAN DOHERTY	KUNTA 2% 02/02/2034 REGS Govt	KUNTA	buy	3/5/2024

Date of Dissemination	Employee Name	Instrument ID	Issuer	Direction	EndDate
3/5/2024	EOGHAN DOHERTY	KFW 2% 01/10/2034 REGS Corp	KFW	sell	3/5/2024
3/13/2024	ALESSIO MANSILLA	SWEDA 5.337 09/20/27 REGS	SWEDBANK AB	buy	3/13/2024
3/5/2024	JEAN-SEBASTIEN CHAPUT	KUNTA 2.75 02/02/34 EMTN	KUNTA	sell	3/5/2024
3/5/2024	JEAN-SEBASTIEN CHAPUT	KFW 2% 01/10/2034 REGS Corp	KFW	buy	3/5/2024
3/20/2024	ALESSIO MANSILLA	SWEDA 5.337 09/20/27 REGS	SWEDBANK AB	buy	3/20/2024