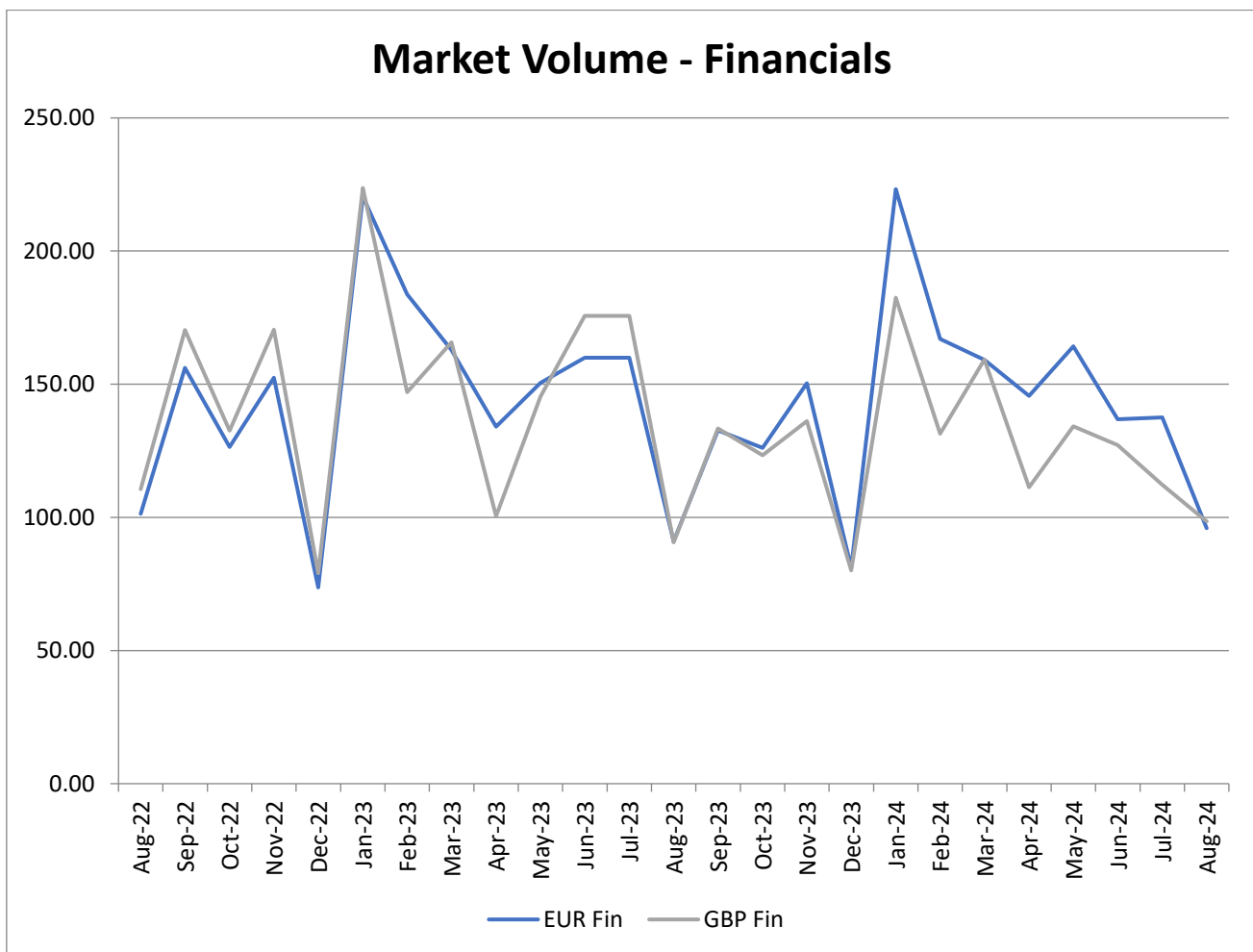


Market Volume: Observed trades in EUR and GBP investment grade corporate bonds

[ICE Data Services](#) incorporates a combination of publicly available data sets from trade repositories as well as proprietary and non-public sources of market colour and transactional data across global markets, along with evaluated pricing information and reference data to support statistical calibrations.

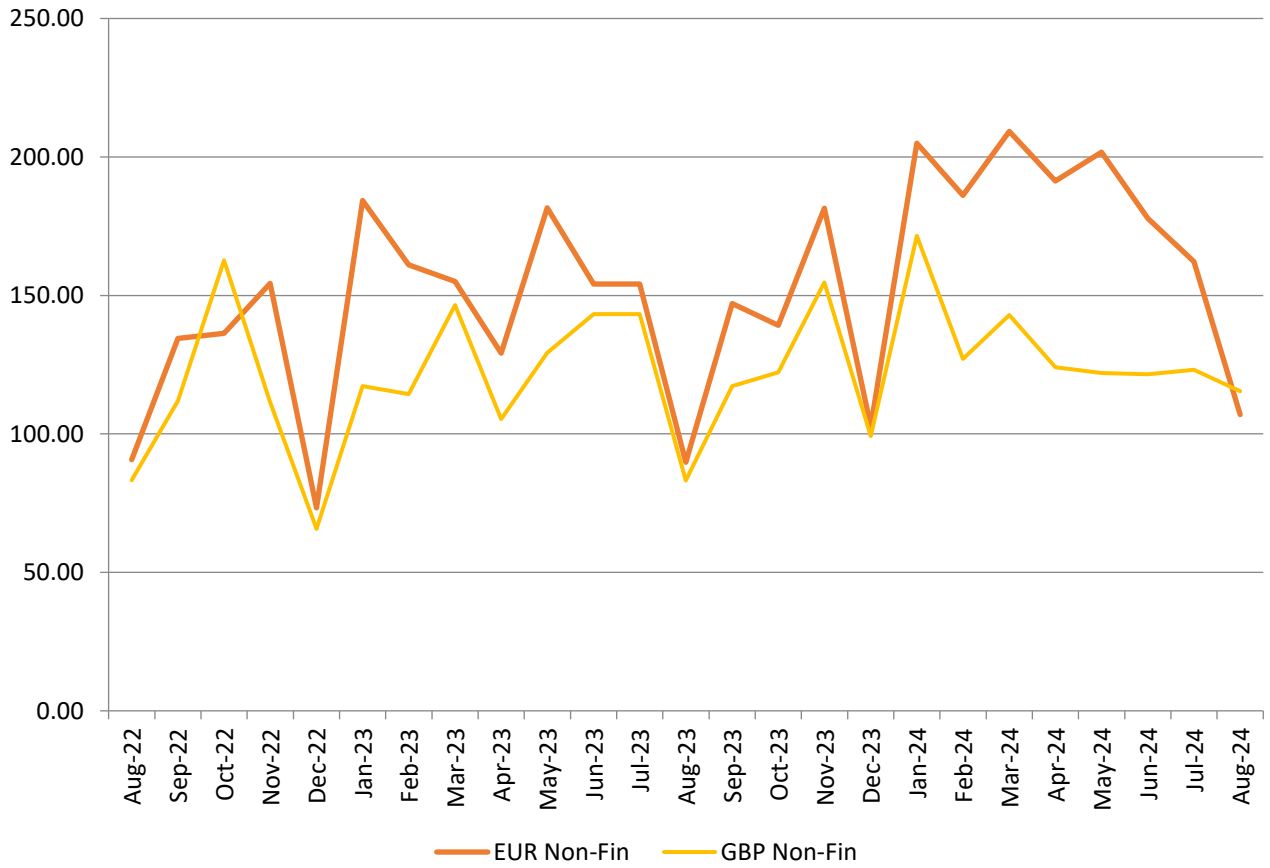
The market volume evolution represents the changes in the monthly aggregate volumes of all observed trades in securities in the relevant group, based to 100 as at September 2015. EUR Financials include approximately 4000 securities, GBP Financials 1500, EUR Non-Financials 3000, and GBP Non-Financials 1000.

ICMA intends to publish and monitor the market volume of IG Financials and Non-Financials on a monthly basis upon necessary permission of ICE Data Services.



Source: ICE Data Services

Market Volume - Non Financials



Source: ICE Data Services

Top-traded corporate bonds in August 2024 (by volume)

[ICE Data Services](#) 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 buy-side 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	2.625% GTD SNR 10/01/34 EUR	DE000A352ED1	100%
2	KREDITANST FUR WIE	2.375% GTD SNR 04/10/29 EUR	XS2887903966	65%
3	KREDITANST FUR WIE	2.75% GTD SNR 01/10/27 EUR	DE000A383B10	59%
4	WELLS FARGO & CO	3.9% SNR EMTN 22/07/32 EUR	XS2865533462	48%
5	KREDITANST FUR WIE	2.625% GTD SNR 26/04/29 EUR	DE000A382475	39%
6	KREDITANST FUR WIE	2.875% GTD 07/06/2033 EUR	DE000A30V9M4	34%
7	KREDITANST FUR WIE	2.375% GTD SNR 05/08/27 EUR	DE000A351Y94	31%
8	KREDITANST FUR WIE	0% GTD SNR 15/12/2027 EUR	DE000A289F29	29%
9	KREDITANST FUR WIE	2.875% GTD SNR 31/03/32 EUR	XS2816013937	28%
10	COMMERZBANK AG	4%-FRN SNR NPF 16/07/32 EUR	DE000CZ45YV9	27%

Source: ICE Data Services

Rank	GBP Financial Issuer	Coupon and Maturity	ISIN	Relative volume
1	KREDITANST FUR WIE	4.125% GTD SNR 18/02/26 GBP	XS2573690489	100%
2	DEXIA SA	4.125% GTD SNR 22/07/27 GBP	XS2753307953	79%
3	KREDITANST FUR WIE	3.75% GTD SNR 30/07/27 GBP	XS2584128263	65%
4	KREDITANST FUR WIE	3.75% GTD SNR 09/01/29 GBP	XS2744169637	49%
5	KREDITANST FUR WIE	0.75% GTD SNR 07/12/27 GBP	XS2345876333	43%
6	CPPIB Capital Inc	FRN SNR 15/06/2026 GBP	XS2353013936	43%
7	BANCO SANTANDER	5.5% SNR NPF 11/06/2029 GBP	XS2837803928	37%
8	KREDITANST FUR WIE	4.875% GTD SNR 03/02/31 GBP	XS2649518953	33%
9	DEXIA SA	2.125% GTD SNR 12/02/25 GBP	XS1188135450	30%
10	NATIONWIDE B/S	5.625%-FRN GTD 28/01/26 GBP	XS0584363724	29%

Source: ICE Data Services

Rank	EUR Non-Financial Issuer	Coupon and Maturity	ISIN	Relative volume
1	THAMES WTR UTL FIN	4% GTD SNR SEC 18/04/27 EUR	XS2576550326	100%
2	THAMES WTR UTL FIN	1.25% GTD 31/01/2032 EUR	XS2438026366	99%
3	GRIFOLS SA	3.875% SNR 15/10/28 EUR1000	XS2393001891	90%
4	ZEGONA FINANCE PLC	6.75% GTD 15/07/2029 EUR	XS2859406139	78%
5	THAMES WTR UTL FIN	4.375% GTD 18/01/2031 EUR	XS2576550672	64%
6	THAMES WTR UTL FIN	0.875% GTD 31/01/2028 EUR	XS2438026440	59%
7	DEUTSCHE LUFTHANSA	4% SNR 21/05/30 EUR1000'12'	XS2815984732	55%
8	ROSSINI SARL	6.75% SNR SEC 31/12/29 EUR	XS2854303729	50%
9	AMBER FINCO PLC	6.625% GTD 15/07/2029 EUR	XS2857868942	49%
10	COCA-COLA CO	3.75% SNR 15/08/2053 EUR	XS2874157295	48%

Source: ICE Data Services

Rank	GBP Non-Financial Issuer	Coupon and Maturity	ISIN	Relative volume
1	THAMES WTR UTL FIN	2.375% GTD 22/04/2040 GBP	XS2161831776	100%
2	THAMES WATER UTILI	2.625% A/BKD 24/01/2032 GBP	XS1555168365	92%
3	THAMES WTR UTL FIN	5.125% GTD 28/09/2037 GBP	XS0268693743	89%
4	THAMES WATER UTILI	7.738% A/BKD 09/04/2058 GBP	XS1537083716	86%
5	THAMES WTR UTL FIN	7.75% GTD 30/04/44 GBP1000	XS2755443376	81%
6	THAMES WTR UTL FIN	5.5% A/BKD 11/02/2041 GBP'A	XS0590171103	60%
7	THAMES WTR UTL FIN	8.25% GTD 25/04/2040 GBP	XS2707822644	54%
8	THAMES WTR UTL FIN	3.5% A/BKD 25/02/2028 GBP'A	XS1371533867	51%
9	THAMES WATER UTILI	4.375% A/BKD 03/07/34 GBP'A	XS0800185174	50%
10	TVL FINANCE PLC	10.25% GTD 28/04/2028 GBP	XS2615792194	49%

Source: ICE Data Services

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