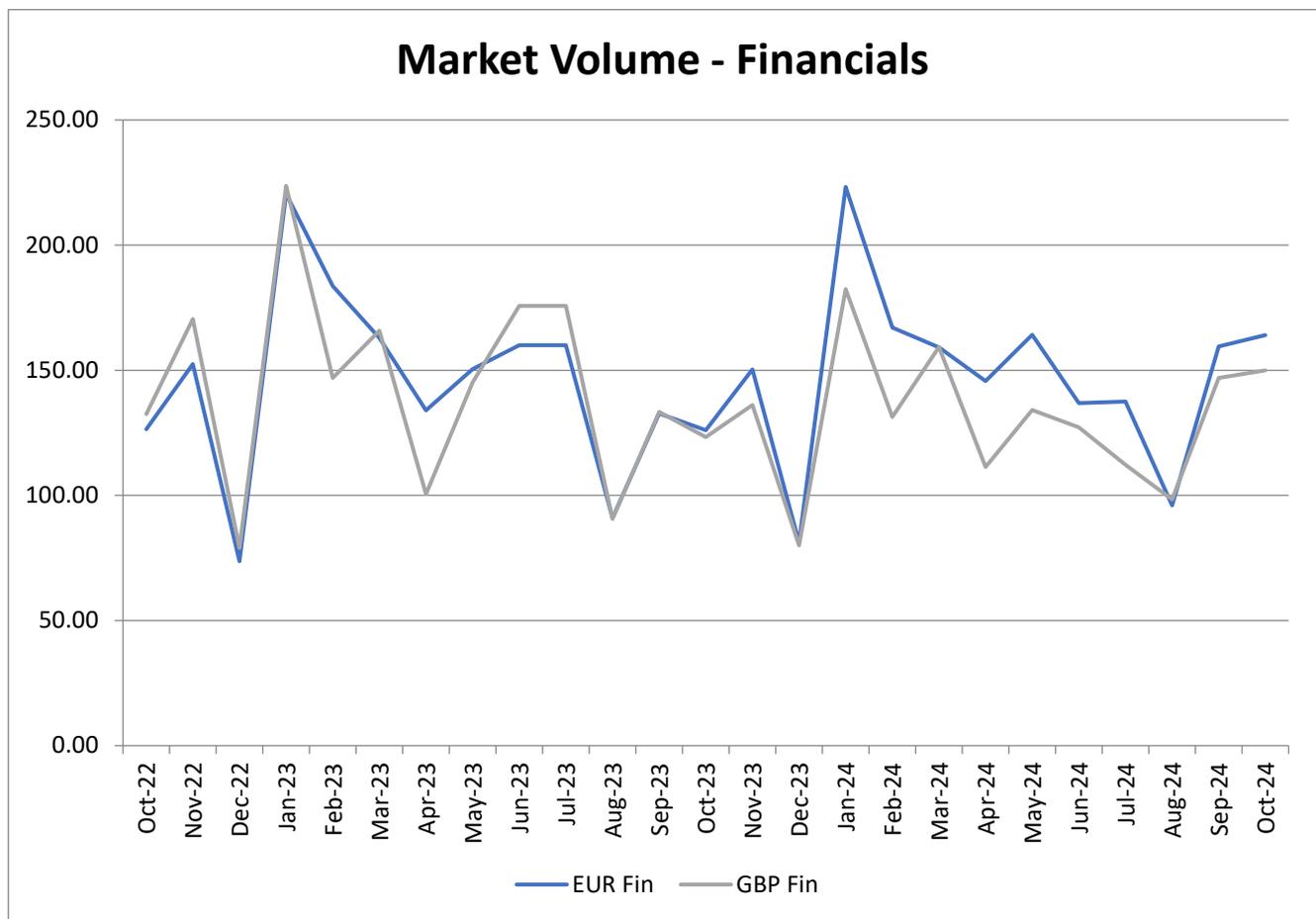


## Market Volume: Observed trades in EUR and GBP investment grade corporate bonds

[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.

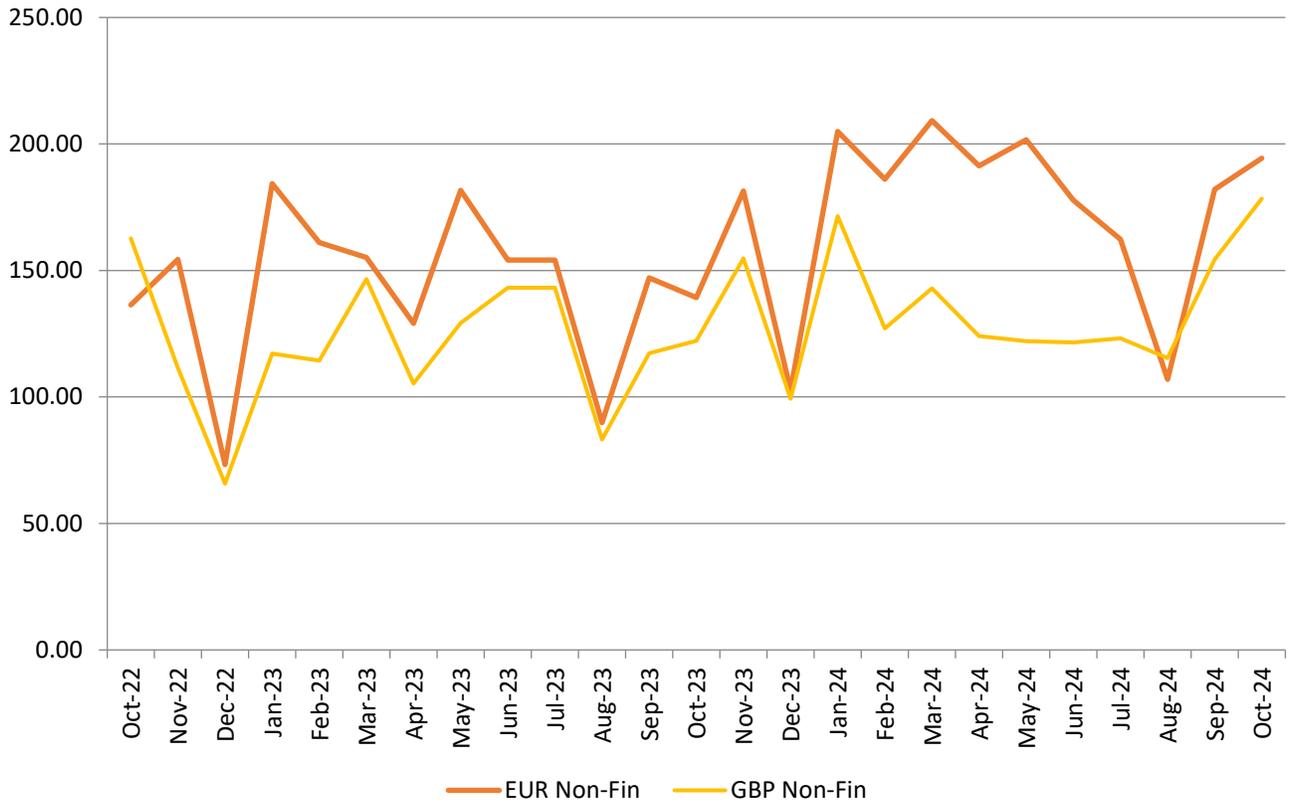
The market volume evolution represents the changes in the monthly aggregate volumes of all observed trades in securities in the relevant group, based to 100 as at September 2015. EUR Financials include approximately 4000 securities, GBP Financials 1500, EUR Non-Financials 3000, and GBP Non-Financials 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 October 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	ISIN	EUR Financial Issuer	Coupon and Maturity	Relative volume
1	XS2887903966	KREDITANST FUR WIE	2.375% GTD SNR 04/10/29 EUR	100%
2	DE000A352ED1	KREDITANST FUR WIE	2.625% GTD SNR 10/01/34 EUR	65%
3	DE000A382475	KREDITANST FUR WIE	2.625% GTD SNR 26/04/29 EUR	39%
4	DE000A383B10	KREDITANST FUR WIE	2.75% GTD SNR 01/10/27 EUR	30%
5	DE000A351Y94	KREDITANST FUR WIE	2.375% GTD SNR 05/08/27 EUR	29%
6	DE000A3MQVV5	KREDITANST FUR WIE	1.25% GTD SNR 30/06/27 EUR	28%
7	DE000A351MM7	KREDITANST FUR WIE	2.875% GTD SNR 29/05/26 EUR	28%
8	DE000A383P48	KREDITANST FUR WIE	2.5% GTD SNR 15/10/2031 EUR	23%
9	DE000A30VM78	KREDITANST FUR WIE	2.875% GTD SNR 28/12/29 EUR	22%
10	DE000A351MT2	KREDITANST FUR WIE	3.125% GTD SNR 10/10/28 EUR	21%

Source: ICE Data Services

Rank	ISIN	GBP Financial Issuer	Coupon and Maturity	Relative volume
1	XS2679764493	KREDITANST FUR WIE	4.875% GTD SNR 10/10/28 GBP	100%
2	XS2573690489	KREDITANST FUR WIE	4.125% GTD SNR 18/02/26 GBP	83%
3	FR0014001OH8	CSE D'AMORT DETTE	0.125% SNR 15/12/2025 GBP	47%
4	XS2716762393	SILVERSTONE MASTER	FRN M/BKD 01/2070 GBP '3A'	45%
5	FR001400OFI2	BQE FED CRED MUT	5% SNR PEF 22/10/2029 GBP	38%
6	FR001400SH54	CREDIT AGRICOLE SA	5.75%-FRN LT2 09/11/34 GBP	33%
7	XS1953146245	ING GROEP N.V.	3% SNR 18/02/2026 GBP100000	33%
8	XS2898731471	HSBC HOLDINGS PLC	5.29%-FRN SNR 16/09/32 GBP	33%
9	XS2584128263	KREDITANST FUR WIE	3.75% GTD SNR 30/07/27 GBP	33%
10	XS1950905486	KREDITANST FUR WIE	1.375% GTD SNR 15/12/25 GBP	32%

Source: ICE Data Services

Rank	ISIN	EUR Non-Financial Issuer	Coupon and Maturity	Relative volume
1	XS2576550672	THAMES WTR UTL FIN	4.375% GTD 18/01/2031 EUR	100%
2	XS2859406139	ZEGONA FINANCE PLC	6.75% GTD 15/07/2029 EUR	91%
3	XS2576550326	THAMES WTR UTL FIN	4% GTD SNR SEC 18/04/27 EUR	77%
4	XS2892988192	DEUTSCHE LUFTHANSA	4.125% SNR 03/09/32 EUR1000	72%
5	XS2438026440	THAMES WTR UTL FIN	0.875% GTD 31/01/2028 EUR	67%
6	XS2909746310	COMCAST CORP	3.25% GTD SNR 26/09/32 EUR	66%
7	XS2909746401	COMCAST CORP	3.55% SRN 26/09/36 EUR10000	65%
8	XS2910509566	CONTINENTAL AG	3.5% SNR 01/10/2029 EUR1000	63%
9	XS2902720171	BP CAP MKTS B.V	3.36% GTD SNR 12/09/31 EUR	62%
10	XS2908178119	NATURGY FINANCE IB	3.625% GTD SNR 02/10/34 EUR	61%

Source: ICE Data Services

Rank	ISIN	GBP Non-Financial Issuer	Coupon and Maturity	Relative volume
1	XS2679764493	KREDITANST FUR WIE	4.875% GTD SNR 10/10/28 GBP	100%
2	XS2573690489	KREDITANST FUR WIE	4.125% GTD SNR 18/02/26 GBP	83%
3	FR0014001OH8	CSE D'AMORT DETTE	0.125% SNR 15/12/2025 GBP	47%
4	XS2716762393	SILVERSTONE MASTER	FRN M/BKD 01/2070 GBP '3A'	45%
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Source: ICE Data Services

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