

## ATHLOS CAPITAL

16/06/2025

| ISIN             | Issuer             | Name           | Coupon  | Maturity | Mdys | S&P  | Fitch | Bid Price | Ask Price | Bid Yield | Ask Yield | Outstanding | Min    |
|------------------|--------------------|----------------|---------|----------|------|------|-------|-----------|-----------|-----------|-----------|-------------|--------|
| CY SOVEREIGN     |                    |                |         |          |      |      |       |           |           |           |           |             |        |
| XS1314321941     | REPUBLIC OF CYPRUS | CYPRUS 25      | 4.25%   | 4/11/25  | A3   | A-   | A-    | 100.50    | 101.00    | 2.85%     | 1.57%     | 1000m       | 1k     |
| XS2297209293     | REPUBLIC OF CYPRUS | CYPRUS 26      | 0.00%   | 9/2/26   | A3   | A-   | A-    | 98.25     | 98.75     | 2.75%     | 1.96%     | 1000m       | 1k     |
| XS2157184255     | REPUBLIC OF CYPRUS | CYPRUS 27      | 1.500%  | 16/4/27  | A3   | A-   | A-    | 99.00     | 99.50     | 2.06%     | 1.78%     | 1250m       | 1k     |
| XS1883942648     | REPUBLIC OF CYPRUS | CYPRUS 28      | 2.375%  | 25/9/28  | A3   | A-   | A-    | 100.00    | 100.50    | 2.37%     | 2.21%     | 1500m       | 1k     |
| XS2105095777     | REPUBLIC OF CYPRUS | CYPRUS 30      | 0.625%  | 21/1/30  | A3   | A-   | A-    | 92.25     | 92.75     | 2.43%     | 2.31%     | 1000m       | 1k     |
| XS2849767202     | REPUBLIC OF CYPRUS | CYPRUS 31      | 3.250%  | 27/6/31  | A3   | A-   | A-    | 103.00    | 104.00    | 2.70%     | 2.53%     | 1000m       | 1k     |
| XS2434393968     | REPUBLIC OF CYPRUS | CYPRUS 32      | 0.95%   | 20/1/32  | A3   | A-   | A-    | 89.50     | 90.50     | 2.71%     | 2.53%     | 1000m       | 1k     |
| XS2610236445     | REPUBLIC OF CYPRUS | CYPRUS 33      | 4.13%   | 13/4/33  | A3   | A-   | A-    | 108.50    | 109.50    | 2.89%     | 2.76%     | 1000m       | 1k     |
| XS1956050923     | REPUBLIC OF CYPRUS | CYPRUS 34      | 2.750%  | 26/2/34  | A3   | A-   | A-    | 98.50     | 99.50     | 2.95%     | 2.81%     | 1100m       | 1k     |
| XS2105097393     | REPUBLIC OF CYPRUS | CYPRUS 40      | 1.250%  | 21/1/40  | A3   | A-   | A-    | 73.50     | 74.50     | 3.62%     | 3.51%     | 1250m       | 1k     |
| XS1989383788     | REPUBLIC OF CYPRUS | CYPRUS 49      | 2.750%  | 3/2/49   | A3   | A-   | A-    | 82.50     | 83.50     | 3.89%     | 3.81%     | 1000m       | 1k     |
| XS2157183950     | REPUBLIC OF CYPRUS | CYPRUS 50      | 2.250%  | 16/4/50  | A3   | A-   | A-    | 73.00     | 74.00     | 3.98%     | 3.90%     | 500m        | 1k     |
| GGBs             |                    |                |         |          |      |      |       |           |           |           |           |             |        |
| GR0114032577     | HELLENIC REPUBLIC  | GGB 02 26      | 0%      | 12/2/26  | Ba1  | BBB- | BBB-  | 98.65     | 98.75     | 2.09%     | 1.93%     | 4500m       | 1k     |
| GR0118019679     | HELLENIC REPUBLIC  | GGB 07 26      | 1.875%  | 23/7/26  | Ba1  | BBB- | BBB-  | 99.80     | 100.05    | 2.06%     | 1.83%     | 2500m       | 1k     |
| GR0118020685     | HELLENIC REPUBLIC  | GGB 27         | 2.00%   | 22/4/27  | Ba1  | BBB- | BBB-  | 99.85     | 100.10    | 2.08%     | 1.94%     | 3500m       | 1k     |
| GR0124034688     | HELLENIC REPUBLIC  | GGB 28         | 3.75%   | 30/1/28  | Ba1  | BBB- | BBB-  | 103.95    | 104.20    | 2.18%     | 2.08%     | 5963m       | 0.001k |
| GR0114033583     | HELLENIC REPUBLIC  | GGB 28         | 3.875%  | 15/6/28  | Ba1  | BBB- | BBB-  | 104.60    | 104.85    | 2.27%     | 2.18%     | 2500m       | 1k     |
| GR0124035693     | HELLENIC REPUBLIC  | GGB 29         | 3.875%  | 12/3/29  | Ba1  | BBB- | BBB-  | 105.10    | 105.40    | 2.43%     | 2.34%     | 4000m       | 1k     |
| GR0124036709     | HELLENIC REPUBLIC  | GGB 30         | 1.50%   | 18/6/30  | Ba1  | BBB- | BBB-  | 94.70     | 95.00     | 2.65%     | 2.58%     | 5500m       | 1k     |
| GR0124037715     | HELLENIC REPUBLIC  | GGB 31         | 0.750%  | 18/6/31  | Ba1  | BBB- | BBB-  | 88.80     | 89.10     | 2.80%     | 2.75%     | 6000m       | 1k     |
| GR0124038721     | HELLENIC REPUBLIC  | GGB 32         | 1.75%   | 18/6/32  | Ba1  | BBB- | BBB-  | 92.55     | 92.85     | 2.94%     | 2.89%     | 3000m       | 1k     |
| GR0128015725     | HELLENIC REPUBLIC  | GGB 33         | 3.90%   | 30/1/33  | Ba1  | BBB- | BBB-  | 105.70    | 106.10    | 3.05%     | 2.99%     | 6091m       | 0.001k |
| GR0124039737     | HELLENIC REPUBLIC  | GGB 33         | 4.25%   | 15/6/33  | Ba1  | BBB- | BBB-  | 108.20    | 108.45    | 3.08%     | 3.04%     | 3500m       | 1k     |
| GR0124040743     | HELLENIC REPUBLIC  | GGB 34         | 3.375%  | 15/6/34  | Ba1  | BBB- | BBB-  | 101.50    | 101.80    | 3.18%     | 3.14%     | 4000m       | 1k     |
| GR0128016731     | HELLENIC REPUBLIC  | GGB 35         | 1.88%   | 4/2/35   | Ba1  | BBB- | BBB-  | 88.60     | 89.00     | 3.27%     | 3.22%     | 4500m       | 1k     |
| GR0124041758     | HELLENIC REPUBLIC  | GGB 35         | 3.625%  | 15/6/35  | Ba1  | BBB- | BBB-  | 102.70    | 103.10    | 3.30%     | 3.26%     | 4000m       | 1k     |
| GR0133011248     | HELLENIC REPUBLIC  | GGB 37         | 4.00%   | 30/1/37  | Ba1  | BBB- | BBB-  | 105.20    | 106.00    | 3.45%     | 3.37%     | 4805m       | 0.001k |
| GR0128017747     | HELLENIC REPUBLIC  | GGB 38         | 4.375%  | 18/7/38  | Ba1  | BBB- | BBB-  | 107.75    | 108.05    | 3.62%     | 3.59%     | 3500m       | 1k     |
| GR0138015814     | HELLENIC REPUBLIC  | GGB 42         | 4.20%   | 30/1/42  | Ba1  | BBB- | BBB-  | 105.00    | 105.70    | 3.79%     | 3.73%     | 4604m       | 0.001k |
| GR0138017836     | HELLENIC REPUBLIC  | GGB 52         | 1.88%   | 24/1/52  | Ba1  | BBB- | BBB-  | 66.10     | 66.90     | 3.96%     | 3.89%     | 3500m       | 1k     |
| GR0138018842     | HELLENIC REPUBLIC  | GGB 54         | 4.13%   | 15/6/54  | Ba1  | BBB- | BBB-  | 100.10    | 100.60    | 4.12%     | 4.09%     | 3000m       | 1k     |
| GR/CY FINANCIALS |                    |                |         |          |      |      |       |           |           |           |           |             |        |
| Senior           |                    |                |         |          |      |      |       |           |           |           |           |             |        |
| XS2562213145     | ALPHA BANK         | *ALPHA 27-26   | 7.50%   | 16/6/27  | Baa2 | BB+  |       | 104.50    | 105.50    | 2.85%     | 1.87%     | 450m        | 100k   |
| XS2388172855     | ALPHA BANK         | *ALPHA 28-27   | 2.25%   | 23/3/28  | Baa2 | BB+  |       | 99.00     | 100.00    | 2.84%     | 2.25%     | 500m        | 100k   |
| XS2640904319     | ALPHA BANK         | *ALPHA 29-28   | 6.875%  | 27/6/29  | Baa2 | BB+  |       | 110.00    | 111.00    | 3.34%     | 3.01%     | 500m        | 100k   |
| XS2761146468     | ALPHA BANK         | *ALPHA 30-29   | 5.000%  | 12/5/30  | Baa2 | BB+  |       | 105.75    | 106.75    | 3.40%     | 3.13%     | 400m        | 100k   |
| XS2559486019     | PIRAEUS BANK       | *TPEIR 27-26   | 8.25%   | 28/1/27  | Baa2 | BB+  |       | 103.50    | 104.50    | 2.39%     | 0.85%     | 350m        | 100k   |
| XS2400040460     | PIRAEUS BANK       | *TPEIR 27-26   | 3.875%  | 3/11/27  | Baa2 | BB+  |       | 101.00    | 102.00    | 3.11%     | 2.37%     | 500m        | 100k   |
| XS2644936259     | PIRAEUS BANK       | *TPEIR 28-27   | 7.250%  | 13/7/28  | Baa2 | BB+  |       | 108.25    | 109.25    | 3.07%     | 2.60%     | 500m        | 100k   |
| XS3085616079     | PIRAEUS BANK       | *TPEIR 28-27   | 3.000%  | 3/12/28  | Baa2 |      |       | 99.50     | 100.25    | 3.21%     | 2.89%     | 500m        | 100k   |
| XS2728486536     | PIRAEUS BANK       | *TPEIR 29-28   | 6.750%  | 5/12/29  | Baa2 | BB+  |       | 110.50    | 111.50    | 3.47%     | 3.18%     | 500m        | 100k   |
| XS2845167613     | PIRAEUS BANK       | *TPEIR 29-28   | 4.625%  | 17/7/29  | Baa2 | BB+  |       | 103.50    | 104.50    | 3.68%     | 3.42%     | 650m        | 100k   |
| XS2802909478     | PIRAEUS BANK       | *TPEIR 30-29   | 5.000%  | 16/4/30  | Baa2 | BB+  |       | 105.25    | 106.25    | 3.51%     | 3.23%     | 500m        | 100k   |
| XS2237982769     | NBG                | *ETEGA 26-25   | 2.75%   | 8/10/26  | Baa1 | BBB- | BB+   | 99.50     | 100.50    | 6.08%     | -0.67%    | 500m        | 100k   |
| XS2558592932     | NBG                | *ETEGA 27-26   | 7.25%   | 22/11/27 | Baa1 | BBB- | BB+   | 106.25    | 107.25    | 2.72%     | 2.04%     | 500m        | 100k   |
| XS2756298639     | NBG                | *ETEGA 29-28   | 4.50%   | 29/1/29  | Baa1 | BBB- | BB+   | 103.50    | 104.50    | 3.08%     | 2.69%     | 600m        | 100k   |
| XS2940309649     | NBG                | *ETEGA 30-29   | 3.50%   | 19/11/30 | Baa1 | BBB- | BB+   | 100.25    | 101.25    | 3.43%     | 3.19%     | 650m        | 100k   |
| XS2338193019     | EUROBANK           | *EUROB 27-26   | 2.00%   | 5/5/27   | Baa1 | BBB- | BB+   | 98.75     | 99.75     | 3.46%     | 2.28%     | 500m        | 100k   |
| XS2385386029     | EUROBANK           | *EUROB 28-27   | 2.25%   | 14/3/28  | Baa1 | BBB- | BB+   | 98.25     | 99.25     | 3.30%     | 2.69%     | 500m        | 100k   |
| XS2579816146     | EUROBANK           | *EUROB 29-28   | 7.00%   | 26/1/29  | Baa1 | BBB- | BB+   | 109.50    | 110.50    | 3.14%     | 2.76%     | 500m        | 100k   |
| XS2724510792     | EUROBANK           | *EUROB 29-28   | 5.875%  | 28/11/29 | Baa1 | BBB- | BB+   | 108.00    | 109.00    | 3.37%     | 3.08%     | 500m        | 100k   |
| XS2904504979     | EUROBANK           | *EUROB 30-29   | 4.000%  | 24/9/30  | Baa1 | BBB- | BB+   | 102.00    | 103.00    | 3.48%     | 3.23%     | 850m        | 100k   |
| XS2956845262     | EUROBANK           | *EUROB 30-29   | 3.250%  | 12/3/30  | Baa1 | BBB- | BB+   | 99.00     | 100.00    | 3.54%     | 3.25%     | 600m        | 100k   |
| XS2806452145     | EUROBANK           | *EUROB 31-30   | 4.875%  | 30/4/31  | Baa1 | BBB- | BB+   | 105.50    | 106.50    | 3.62%     | 3.40%     | 500m        | 100k   |
| XS2355059168     | BANK OF CYPRUS     | *BOCYCY 27-26  | 2.50%   | 24/6/27  | Ba1  | BBB- |       | 98.75     | 99.50     | 3.78%     | 3.01%     | 300m        | 100k   |
| XS2648493570     | BANK OF CYPRUS     | *BOCYCY 28-27  | 7.375%  | 25/7/28  | Ba1  | BBB- |       | 108.25    | 109.00    | 3.24%     | 2.89%     | 350m        | 100k   |
| XS2801451571     | BANK OF CYPRUS     | *BOCYCY 29-28  | 5.000%  | 2/5/29   | Ba1  | BBB- |       | 104.00    | 105.00    | 3.51%     | 3.15%     | 300m        | 100k   |
| XS2900351987     | HELLENIC BANK      | *HBCY 26-25    | 4.000%  | 17/9/26  | Ba1  |      | BBB-  | 100.00    | 100.75    | 3.88%     | 0.96%     | 100m        | 100k   |
| Tier 2           |                    |                |         |          |      |      |       |           |           |           |           |             |        |
| XS2307437629     | ALPHA BANK         | *ALPHA 31-26   | 5.50%   | 11/6/31  | Ba1  | B-   |       | 101.00    | 102.00    | 4.43%     | 3.39%     | 500m        | 100k   |
| XS2835739660     | ALPHA BANK         | *ALPHA 34-29   | 6.00%   | 13/9/34  | Ba1  | B-   |       | 106.50    | 107.50    | 4.19%     | 3.93%     | 500m        | 100k   |
| XS2747093321     | PIRAEUS BANK       | *TPEIR 34-29   | 7.25%   | 17/1/29  | Ba2  | B-   |       | 110.00    | 111.00    | 4.18%     | 3.89%     | 500m        | 100k   |
| XS2901369897     | PIRAEUS BANK       | *TPEIR 35-30   | 5.375%  | 18/9/35  | Ba2  | B-   |       | 104.00    | 105.00    | 4.46%     | 4.24%     | 650m        | 100k   |
| XS2595343059     | NBG                | *ETEGA 34-28   | 8.00%   | 10/3/34  | Ba1  |      |       | 112.50    | 113.50    | 3.13%     | 2.78%     | 500m        | 100k   |
| XS2790334184     | NBG                | *ETEGA 35-30   | 5.875%  | 28/6/35  | Ba1  |      |       | 106.00    | 107.00    | 4.54%     | 4.22%     | 500m        | 100k   |
| XS2562543442     | EUROBANK           | *EUROB 32-27   | 10.00%  | 6/12/32  | Ba1  |      | BB-   | 114.50    | 115.50    | 3.72%     | 3.34%     | 300m        | 100k   |
| XS2752471206     | EUROBANK           | *EUROB 34-29   | 6.25%   | 25/4/34  | Ba1  |      | BB-   | 107.50    | 108.50    | 3.97%     | 3.68%     | 300m        | 100k   |
| XS2987792269     | EUROBANK           | *EUROB 35-29   | 4.25%   | 30/1/35  | Ba1  |      | BB-   | 99.00     | 100.00    | 4.49%     | 4.24%     | 559m        | 100k   |
| XS3093364290     | ATTICA BANK        | *TATTGA 30-35  | 7.38%   | 13/6/35  | B2   |      |       | 102.50    | 103.50    | 6.77%     | 6.53%     | 150m        | 100k   |
| XS2333239692     | BANK OF CYPRUS     | *BOCHLN 31-26  | 6.625%  | 23/10/31 | Ba2  | B+   |       | 102.50    | 103.50    | 3.55%     | 2.38%     | 300m        | 100k   |
| XS2597995112     | HELLENIC BANK      | *HBCY 33-28    | 10.25%  | 14/6/33  | Ba2  |      | BB    | 118.25    | 119.00    | 3.69%     | 3.45%     | 12m         | 100k   |
| CY0241190319     | HELLAS DIRECT      | *HDINSU 35-30  | 8.000%  | 4/6/35   |      |      |       | 101       | 103       | 7.85%     | 7.56%     | 20m         | 100k   |
| AT1              |                    |                |         |          |      |      |       |           |           |           |           |             |        |
| XS2805274326     | ALPHA BANK         | *ALPHA PERP-28 | 11.875% |          | B2   |      |       | 116.50    | 117.50    | 5.11%     | 4.74%     | 400m        | 200k   |
| XS2583633966     | ALPHA BANK         | *ALPHA PERP-30 | 7.500%  |          | B2   |      |       | 105.50    | 106.50    | 6.20%     | 5.97%     | 300m        | 200k   |
| XS2354777265     | PIRAEUS BANK       | *TPEIR PERP-26 |         |          |      |      |       |           |           |           |           |             |        |