



(1) Index bonds with >1yr benchmarks only.

(2) If reporting before 4pm London, moves are prior close to T+3 close. If after 4pm, moves are same-day close to T+3 close. Yest close used if within T+3.

(3) If reporting before 4pm London, moves are prior close to yest close. If after 4pm, moves are same-day close to yest close.

(4) Δ Spread is the mean of each b'mark spread move, beta-adj. for Δ €IG/€HY Corps rating sub-indices. Δ Equity is vs. the national index (e.g. S&P, DAX).

As of the close on 04 Mar

MNI TMT Result Tracker	# EUR Bonds ¹	Amount Outstan. ¹	Avg. Rating	Result Date	ISO	Source: BBG MODL		T+3 After Reporting ²		Since Reporting ³		MNI Credit Quick Take	MNI Credit Comment
						Revenue Surprise	EPS Surprise	Δ Spread vs. Index ⁴	Δ Equity vs. Index ⁴	Δ Spread vs. Index ⁴	Δ Equity vs. Index ⁴		
Amadeus IT Group SA	4	€2.0bn	BBB	28 Feb	ES	+2%	+21%	-0bp	+8%	-0bp	+8%	Neutral	Click Here
Proximus SADP	4	€2.7bn	BBB+	28 Feb	BE	+2%	> +100%	+0bp	+3%	+0bp	+3%	Slight Pos	Click Here
Dell Technologies Inc	3	€1.5bn	BBB	27 Feb	US	-3%	+6%	+1bp	-11%	+1bp	-11%	Neutral	Click Here
Telefonica SA	17	€14.7bn	BBB-	27 Feb	SP	+2%	-50%	+1bp	-2%	+1bp	-1%	Mixed	Click Here
Teleperformance SE	5	€2.9bn	BBB	27 Feb	FR	+1%		-1bp	-4%	-1bp	-4%	Mixed	Click Here
Warner Bros Discovery Inc	3	€2.1bn	BBB-	27 Feb	US	-2%	< -100%	+1bp	+7%	+1bp	+11%	Mixed	Click Here
WPP PLC	6	€3.5bn	BBB	27 Feb	GB	-2%		+5bp	-19%	+7bp	-20%	Negative	Click Here
Cellnex Telecom SA	11	€9.3bn	BBB-	26 Feb	SP	+6%		+4bp	+3%	+5bp	+7%	Slight Pos	Click Here
Deutsche Telekom AG	14	€10.7bn	BBB+	26 Feb	GE	+1%	+14%	+3bp	-1%	+4bp	+1%	Neutral	Click Here
IPSOS SA	1	€0.4bn	BBB-	26 Feb	FR			-2bp	+5%	-2bp	+3%	Neutral	Click Here
SES SA	3	€1.7bn	BBB-	26 Feb	FR	+2%	-63%	-10bp	+14%	-20bp	+34%	Positive	Click Here
Wolters Kluwer NV	6	€3.3bn	A-	26 Feb	NE			-0bp	-14%	+0bp	-14%	Neutral	Click Here
Worldline SA/France	3	€1.6bn	BBB-	26 Feb	FR	-2%		+12bp	-17%	+11bp	-17%	Slight Neg	Click Here
American Tower Corp	11	€6.5bn	BBB	25 Feb	US	+1%	+61%	-1bp	+8%	-1bp	+11%	Neutral	Click Here
Telstra Group Ltd	4	€2.3bn	A-	20 Feb	AU			+1bp	+1%	+1bp	+3%	Neutral	Click Here
Capgemini SE	4	€3.5bn	BBB+	18 Feb	FR	+1%		+2bp	-13%	+5bp	-21%	Negative	Click Here

As of the close on 04 Mar

Source: BBG MODL

T+3 After Reporting²Since Reporting³

MNI TMT Result Tracker	# EUR Bonds ¹	Amount Outstan. ¹	Avg. Rating	Result Date	ISO	Revenue Surprise	EPS Surprise	Δ Spread vs. Index ⁴	Δ Equity vs. Index ⁴	Δ Spread vs. Index ⁴	Δ Equity vs. Index ⁴	MNI Credit Quick Take	MNI Credit Comment
Orange SA	21	€16.8bn	BBB+	13 Feb	FR	-1%		+0bp	-0.2%	+3bp	+8.3%	Slight Pos	Click Here
RELX PLC	5	€3.4bn	BBB+	13 Feb	GB			+1bp	-1.4%	+0bp	-6.7%	Slight Pos	Click Here
Swisscom AG	7	€5.0bn	A-	13 Feb	SZ	+1%	-17%	+1bp	-7.0%	+3bp	-4.7%	Slight Neg	Click Here
Telekom Austria AG	1	€0.8bn	A-	11 Feb	AS	+6%	+51%	+1bp	-0.2%	+2bp	-0.9%	Slight Pos	Click Here
Telenor ASA	8	€4.5bn	A-	06 Feb	NO	-1%	-14%	-0bp	+1.2%	+2bp	+7.6%	Slight Neg	Click Here
Warner Music Group Corp	2	€0.8bn	BBB-	06 Feb	US	+0%	+29%	-6bp	+3.9%	-9bp	+7.8%	Mixed	Click Here
Dassault Systemes SE	2	€2.1bn	A	04 Feb	FR	-0%	+1%	-1bp	+6.4%	-2bp	+0.5%	Neutral	Click Here
DXC Technology Co	2	€1.4bn	BBB	04 Feb	US	-1%	+19%	-5bp	-7.5%	-5bp	-16.1%	Slight Pos	Click Here
Infineon Technologies AG	4	€2.7bn	BBB+	04 Feb	GE	+7%	+24%	-2bp	+17.2%	-2bp	+4.8%	Slight Pos	Click Here
Omnicom Group Inc	3	€1.6bn	BBB+	04 Feb	US	+0%	+2%	+3bp	-3.4%	+11bp	-2.7%	Neutral	Click Here
Publicis Groupe SA	2	€1.5bn	BBB+	04 Feb	FR	+2%		+1bp	+3.2%	+4bp	-14.0%	Slight Pos	Click Here
Vodafone Group PLC	11	€6.9bn	BBB	04 Feb	GB	+4%		-2bp	-4.6%	+2bp	-2.3%	Slight Neg	Click Here
Elisa Oyj	2	€0.6bn	BBB	31 Jan	FI	+1%	-4%	-3bp	-3.1%	-6bp	+2.8%	Slight Neg	Click Here
Apple Inc	4	€4.7bn	AA+	30 Jan	US	+0%	+2%	+1bp	-1.5%	+3bp	+4.1%	Neutral	Click Here
BT Group PLC	9	€7.0bn	BBB	30 Jan	GB	-1%		-4bp	-2.0%	+2bp	+3.7%	Slight Neg	Click Here
Comcast Corp	9	€7.9bn	A-	30 Jan	US	+1%	+11%	-3bp	-10.4%	+3bp	-0.7%	Slight Pos	Click Here
Koninklijke KPN NV	6	€4.3bn	BBB	30 Jan	NE	-0%	-7%	-1bp	-4.9%	+4bp	+1.2%	Slight Neg	Click Here
Nokia Oyj	2	€1.0bn	BBB-	30 Jan	FI	+5%	+38%	-4bp	+6.0%	+2bp	+6.3%	Positive	Click Here
Telia Co AB	6	€2.9bn	BBB+	30 Jan	SW	+2%		-4bp	+1.6%	+1bp	+8.4%	Neutral	Click Here
ASML Holding NV	4	€2.8bn	A	29 Jan	NE	+3%	+3%	-3bp	+9.2%	-1bp	+0.4%	Positive	Click Here
Corning Inc	2	€0.9bn	BBB+	29 Jan	US	+4%	+2%	-1bp	+2.1%	+1bp	-4.5%	Slight Pos	Click Here
IBM	16	€16.8bn	A-	29 Jan	US	+0%	+5%	-3bp	+14.8%	+4bp	+15.1%	Positive	Click Here
Microsoft Corp	2	€2.3bn	AAA	29 Jan	US	+1%	+3%	-1bp	-6.4%	-2bp	-7.8%	Neutral	Click Here
Sage Group PLC/The	1	€0.5bn	BBB+	29 Jan	GB	-0%		+1bp	-0.1%	+1bp	-7.9%	Neutral	Click Here
Tele2 AB	3	€1.3bn	BBB	29 Jan	SW	-0%	-5%	-2bp	+5.8%	-10bp	+9.2%	Neutral	Click Here
T-Mobile US Inc	6	€4.8bn	BBB	29 Jan	US	+2%	+12%	-6bp	+5.8%	+6bp	+24.4%	Positive	Click Here
SAP SE	5	€4.6bn	A+	28 Jan	GE	+3%	+4%	+1bp	+0.5%	+4bp	-5.8%	Positive	Click Here
AT&T Inc	13	€14.2bn	BBB	27 Jan	US	+1%	+9%	+3bp	+7.7%	+9bp	+20.7%	Neutral	Click Here
Ericsson	3	€1.7bn	BBB-	24 Jan	SW	+1%	-24%	+2bp	-11.4%	+1bp	-11.9%	Slight Pos	Click Here
Verizon Communications Inc	18	€17.6bn	BBB+	24 Jan	US	+1%	+1%	+2bp	+3.9%	+6bp	+15.0%	Slight Pos	Click Here

As of the close on 04 Mar

Source: BBG MODL

T+3 After Reporting²

Since Reporting³

MNI TMT Result Tracker	# EUR	Amount	Avg.	Result	ISO	Revenue	EPS	Δ Spread	Δ Equity	Δ Spread	Δ Equity	MNI Credit	MNI Credit
	Bonds ¹	Outstan. ¹	Rating	Date		Surprise	Surprise	vs. Index ⁴	vs. Index ⁴	vs. Index ⁴	vs. Index ⁴	Quick Take	Comment
Netflix Inc	4	€4.7bn	BBB+	21 Jan	US	+1%	+4%	-3bp	+11.5%	+3bp	+16.3%	Positive	Click Here