

On Loan Summary

Day on day summary of loan balances by fee band

	Loan Value (USD)	Loan Value Previous (USD)	DoD (%)
Total	136,216,985,227	137,991,303,610	-1.29
Hotness Indicator 1	129,653,712,873	131,448,072,196	-1.37
Hotness Indicator 2	6,434,482,520	6,413,756,430	+0.32
Hotness Indicator 3	128,789,834	129,474,984	-0.53

Top Movers – Utilization

Securities with the largest increase in utilization day on day

Security Description	ISIN	Util (%)	Hotness Ind	Lendable Qty	Util DoD (%)
SOCIETE GENERALE 5.375%-FR PERP REGS	USF8500RAA08	61.69	1	52,140,000	+24.33
MILLICOM INTERNATIONAL CELLULAR 6.25% SNR 25/03/2029 USD	USL6388GHV51	38.42	1	46,563,650	+21.99
TELENOR ASA 0.25% SNR 25/09/2027 EUR	XS2056396919	67.48	1	31,456,999	+21.50
ALPHABET INC 0.8% SNR 15/08/2027	USO2079KAJ60	36.18	1	95,897,990	+19.79
OMV AG 2.875%-FRN SUB PERP EUR	XS2224439971	39.65	1	60,021,995	+16.72
STENA AB 7% SNR 01/02/2024	US858577AR03	29.86	2	32,380,500	+13.54
ANZ NATIONAL (INTL) LTD LONDON 1.9% GTD SNR 13/02/2023 USD	US00182EBL20	19.00	1	34,849,450	+10.87
CPI PROPERTY GROUP S.A. 4.875%-FR SUB EMTN PERP EUR	XS2231191748	30.38	1	28,871,000	+10.83
GUSAP III LP 4.25% GTD SNR 21/01/30 USD	USU4034GAA14	49.84	2	25,789,000	+10.66
CBOE GLOBAL MARKETS INC 1.625% SNR 15/12/30	US12503MAC29	46.16	1	62,339,400	+9.14

Top Movers – Hotness

Securities with an increase in hotness week on week

Security Description	ISIN	Hotness Ind	Hotness Ind Previous	Lendable Qty	Util (%)	Loan Qty WoW
CREDITO REAL SAB DE CV SOFOM ER 7.25% SNR 20/07/2023 USD	USP32457AA44	3	2	8,246,000	85.45	+2,503,000
LIGADO NETWORKS LLC 17.5% PIK 01/05/24 USD 144A	US53225HAC43	3	2	7,443,559	18.87	+816,000
INTESA SANPAOLO S.P.A. 3.875% SNR 14/07/2027 USD	US46115HBB24	2	1	153,645,300	0.62	+55,000
ENCOMPASS HEALTH CORPORATION 5.125% SNR 15/03/23	US421924BN03	2	1	19,272,059	8.91	+989,000
GTL TRADE FINANCE INC 7.25% GTD SNR 16/04/44 USD	USG2440JAG07	2	1	22,476,900	9.74	-70,000
BANCO MERCANTIL DEL NORTE GRAND CAY6.75%-FRN PERP	USP1400MAA64	2	1	41,266,550	20.05	+2,678,000
LOWE'S COMPANIES INC 5.125% SNR 15/04/50	US548661DW49	2	1	132,610,500	8.60	-999,000
STENA AB 7% SNR 01/02/2024	US858577AR03	2	1	32,380,500	29.86	+3,395,000
FNAC DARTY 1.875% GTD SNR 30/05/24 EUR	XS1987729412	2	1	17,207,095	17.43	-1,000,000
OWENS & MINOR INC 4.375% GTD SNR 15/12/24 USD	US690732AE23	2	1	87,204,920	5.13	+430,000

Market Update

Day on day summary of loan balances by bond rating

Bond Rating	Loan Value (USD)	Loan Value Previous (USD)	Delta (%)
Investment Grade	92,939,458,758	93,741,597,625	-0.86
BB	19,044,858,342	19,464,518,574	-2.16
B	11,488,396,368	11,705,411,965	-1.85
CCC or Below	12,777,447,049	13,105,722,861	-2.50