

# Orbisa Corporate Market Spotlight

15 July 2021

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## On Loan Summary

Day on day summary of loan balances by fee band

	Loan Value (USD)	Loan Value Previous (USD)	DoD (%)
Total	136,803,706,376	134,697,195,909	+1.56
Hotness Indicator 1	130,312,717,552	128,168,739,010	+1.67
Hotness Indicator 2	6,280,931,921	6,318,168,385	-0.59
Hotness Indicator 3	210,056,904	210,288,515	-0.11

## Top Movers – Utilization

Securities with the largest increase in utilization day on day

Security Description	ISIN	Util (%)	Hotness Ind	Lendable Qty	Util DoD (%)
UNICREDIT SPA 5.375%-FRN PERP	XS1739839998	64.00	1	51,513,750	+21.45
EQUITABLE FINANCIAL LIFE GLOBAL FUN1.4% SNR 27/08/2027	US29449WAB37	36.32	1	54,806,397	+19.06
NATIONWIDE BUILDING SOCIETY 2% SNR MTN 27/01/2023 USD	US63859UBE29	25.84	1	109,205,650	+18.99
ECOLAB INC 1.3% SNR 30/01/2031	US278865BF65	29.88	1	128,267,090	+17.49
BOMBARDIER INC 7.45% SNR 01/05/2034 USD	US097751AL51	65.83	2	23,670,550	+15.48
OAKTREE SPECIALTY LENDING CORP 3.5% SNR 25/02/2025	US67401PAB40	29.44	1	42,408,400	+14.46
AUTOZONE INC 1.65% SNR 15/01/31	US053332BA96	31.05	1	103,630,800	+14.09
METROPOLITAN LIFE GLOBAL FUNDING I 1.55% SNR SEC 07/01/31 USD	US59217GGU76	22.88	1	151,484,100	+13.11
CHARTER COMMUNICATIONS OPER LLC 2.3% GTD 01/02/2032 USD	US161175BX17	15.63	1	331,412,297	+12.49
DU PONT(E.I.)DE NEMOURS & CO 2.3% SNR 15/07/2030	US263534CP24	17.48	1	81,703,398	+12.10

## 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
HELLA GMBH & CO. KGAA 0.5% SNR 26/01/2027	XS2047479469	3	2	14,999,700	95.53	+1,877,000
NATIONAL RURAL UTILITIES COOP FIN 4.4% SNR SEC 01/11/2048 USD	US637432NR27	2	1	46,915,240	8.62	+580,000
ADANI ABBOT POINT TERMINAL PTY LTD 4.45% GTD SNR 15/12/22 USD	US00653GAB05	2	1	47,899,310	11.30	-1,507,000
BNP PARIBAS 7.195%-FRN SUB PERP USD	USF1058YHX97	2	1	33,300,000	66.67	+12,000,000
SOCIETE GENERALE 5.375%-FR PERP 'REGS	USF8500RAA08	2	1	55,899,900	64.27	+1,034,000
ADIDAS AG 0.05% CNV SNR 12/09/23 EUR	DE000A2LQRW5	3	2	48,932,999	72.34	-8,600,000
ASAHI GROUP HLDGS 1.151% SNR 19/09/2025 EUR	XS1577951715	2	1	74,246,280	19.38	-398,000
ELLAKTOR VALUE PLC 6.375% GTD SNR 15/12/24 EUR	XS2092381107	2	1	25,995,000	14.33	-3,000,000
WEPA HYGIENEPRODUKTE GMBH 2.875% SNR SEC 15/12/27 EUR	DE000A254QA9	2	1	61,957,929	76.31	-1,154,000
BNP PARIBAS 4.5%-FR PERP 'REGS	USF1R15XL274	2	1	85,945,400	66.25	+7,622,000

## Market Update

Day on day summary of loan balances by bond rating

Bond Rating	Loan Value (USD)	Loan Value Previous (USD)	Delta (%)
Investment Grade	94,045,743,777	92,152,678,788	+2.05
BB	18,735,691,741	18,493,267,425	+1.31
B	11,314,546,648	11,263,080,880	+0.46
CCC or Below	12,751,527,859	12,823,696,998	-0.56