

Orbisa Corporate Market Spotlight

25 August 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	137,198,807,315	138,401,493,209	-0.87
Hotness Indicator 1	129,914,363,343	131,137,276,725	-0.93
Hotness Indicator 2	6,984,557,894	6,961,515,756	+0.33
Hotness Indicator 3	299,886,078	302,700,728	-0.93

Top Movers – Utilization

Securities with the largest increase in utilization day on day

Security Description	ISIN	Util (%)	Hotness Ind	Lendable Qty	Util DoD (%)
TUPY OVERSEAS S.A. 4.5% GTD SNR 16/02/2031 USD	USL9326VAB29	22.40	1	12,055,999	+15.76
MELCO RESORTS FINANCE LIMITED 5.625% SNR 17/07/2027 USD	USG5975LAD85	37.42	1	31,417,800	+14.72
TENCENT HOLDINGS LIMITED 3.84% SNR MTN 22/04/51 USD	US88032WBC91	19.75	1	100,927,000	+10.66
COOPERATIEVE RABOBANK UA 0.875%-FRN 05/05/2028 EUR	XS2168285000	15.63	1	94,674,001	+10.50
CK HUTCHISON INTERNATIONAL 21 LTD 2.5% GTD SNR 15/04/2031 USD	USG2182GAB98	22.29	1	74,781,900	+10.41
ACCOR SA 0.7% CNV SNR 07/12/2027 EUR	FR0013521085	56.47	1	15,100,686	+9.64
GC TREASURY CENTER COMPANY LIMITED 4.3% GTD SNR 18/03/2051 USD	US36830DAC56	56.25	1	39,890,000	+8.39
AEROPUERTO INTERNACIONAL DE TOCUMEN.125% SNR SEC 11/08/61 USD	US00787CAE21	44.22	1	84,909,631	+8.01
BMW US CAPITAL LLC 0.75% GTD SNR 12/08/24 USD	US05565EBU82	62.61	1	51,777,890	+6.62
INTEL CORP 3.05% SNR 12/08/51	US458140BW93	16.68	1	339,179,479	+5.96

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
TALEN ENERGY SUPPLY LLC 6.5% SNR 01/06/2025 USD	US87422VAA61	2	1	107,951,650	20.81	+9,210,000
BMW US CAPITAL LLC 1.25% GTD SNR 12/08/26 USD	US05565EBW49	2	1	44,326,049	82.24	+11,564,000
BRASKEM NETH FIN B V 5.875% GTD SNR 31/01/50 USD	USN15516AE23	2	1	37,293,548	15.05	+2,685,000
SHIMAO GROUP HOLDINGS LTD 5.6% SNR 15/07/26	XS2025575114	2	1	135,915,408	77.58	+10,988,000
FEDERAL NATIONAL MORTGAGE ASSOC COM NPV	US3135861090	2	1	95,186,121	4.11	+1,278,000
CHINA EVERGRANDE GROUP 11.5% GTD 22/01/2023 USD	XS2106834299	2	1	107,649,499	6.97	-2,096,000
COEUR MINING INC 5.125% GTD SNR 15/02/29 USD	US192108BC19	2	1	65,976,151	63.08	+12,425,000
TEGNA INC 5.5% SNR 15/09/2024	US364725BC41	3	2	27,685,540	32.97	-607,000
BANCO DO BRASIL SA (CAYMAN ISLAND) 9%-FRN PERP 'REGS'	USP3772WAF97	2	1	80,152,700	17.97	-9,501,000

Market Update

Day on day summary of loan balances by bond rating

Bond Rating	Loan Value (USD)	Loan Value Previous (USD)	Delta (%)
Investment Grade	92,205,789,625	93,264,230,957	-1.13
BB	19,325,553,181	19,231,120,503	+0.49
B	12,371,792,862	12,462,524,693	-0.73
CCC or Below	13,324,302,285	13,483,164,401	-1.18