

Orbisa Corporate Market Spotlight

01 September 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	141,279,015,443	140,614,485,074	+0.47
Hotness Indicator 1	134,070,808,437	133,286,726,865	+0.59
Hotness Indicator 2	6,897,770,608	7,022,904,829	-1.78
Hotness Indicator 3	310,436,398	304,853,379	+1.83

Top Movers – Utilization

Securities with the largest increase in utilization day on day

Security Description	ISIN	Util (%)	Hotness Ind	Lendable Qty	Util DoD (%)
ITAU UNIBANCO HLDG SA CAYMAN BRANCH 5.5% SUB MTN 06/08/2022 USD	US46556MAH51	53.21	1	9,209,000	+19.92
CITIGROUP INC 5.9%-FRN JNR PERP 'B'	US172967GF21	38.56	1	46,142,820	+19.07
TUPY OVERSEAS S.A. 4.5% GTD SNR 16/02/2031 USD	USL9326VAB29	38.84	1	11,855,999	+17.75
LAMAR MEDIA CORP 3.625% GTD SNR 15/01/31 USD	US513075BX85	41.58	1	55,636,000	+15.02
POWERLONG REAL ESTATE HOLDINGS LTD 5.95% GTD SNR 30/04/25 USD	XS2250030090	49.19	2	51,277,500	+13.25
CITIGROUP INC 6.625% SNR 15/01/28	US172967AR23	32.45	1	25,548,750	+11.65
RENAULT SA 1% SNR EMTN 28/11/2025 EUR	FR0013299435	61.66	2	21,113,920	+10.42
IQIYI INC 3.75% CNV SNR 01/12/23 USD	US46267XAB47	73.68	1	60,321,950	+10.21
ARES FINANCE CO III LLC 4.125%-FRN GTD 30/06/51 USD	US04018VAA17	19.98	1	66,373,400	+9.04
EASYJET 0.875% GTD SNR 11/06/25 EUR	XS2009152591	42.90	1	59,153,999	+8.45

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
HOWMET AEROSPACE INC 6.875% SNR 01/05/25	US443201AA64	2	1	235,438,800	6.99	-5,716,000
DOMTAR CORPORATION 6.75% GTD SNR 15/02/44 USD	US257559AK07	2	1	37,941,760	48.67	+1,699,000
TUI CRUISES GMBH 6.5% SNR 15/05/26	XS2342247355	2	1	34,356,610	43.21	+4,699,000
ARDAGH METAL PACKAGING FIN PLC / AR2% GTD SNR SEC 01/09/28 EUR	XS2310487074	2	1	61,023,226	26.13	+4,570,000
FEDERAL NATIONAL MORTGAGE ASSOC COM NPV	US3135861090	2	1	89,866,629	2.95	-16,700
BNP PARIBAS 7.195%-FR T1 PERP	US05565AAB98	2	1	36,900,000	98.32	+325,000
DUPONT DE NEMOURS INC FRN SNR 11/2023	US26078JAH32	2	1	31,412,000	7.01	+1,824,000
GERDAU TRADE INC 4.875% GTD SNR 24/10/27 USD	USG3925DAD24	2	1	60,251,000	20.01	-2,846,000
PETROBRAS GLOBAL FINANCE B.V. 5.625% GTD SNR 20/05/43 USD	US71647NAA72	2	1	17,808,000	17.70	-748,000
ZHENRO PROPERTIES GP LTD 7.875% GTD SNR 14/04/24 USD	XS2099413093	3	2	22,041,000	57.59	+830,000

Market Update

Day on day summary of loan balances by bond rating

Bond Rating	Loan Value (USD)	Loan Value Previous (USD)	Delta (%)
Investment Grade	95,434,202,845	95,169,831,303	+0.28
BB	19,718,689,405	19,462,657,231	+1.32
B	12,485,285,144	12,467,226,320	+0.14
CCC or Below	13,671,709,920	13,545,888,731	+0.93