

# Orbisa Corporate Market Spotlight

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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	145,123,767,642	145,471,461,382	-0.24
Hotness Indicator 1	135,937,511,461	136,514,670,258	-0.42
Hotness Indicator 2	8,786,592,518	8,563,732,889	+2.60
Hotness Indicator 3	399,663,663	393,058,234	+1.68

## Top Movers – Utilization

Securities with the largest increase in utilization day on day

Security Description	ISIN	Util (%)	Hotness Ind	Lendable Qty	Util DoD (%)
UBS GROUP AG 3.875%-FRN PERP USD 'REGS'	USH42097CL90	74.29	2	35,613,000	+32.07
ONTARIO(PROVINCE OF) 1.05% SNR 21/05/27	US683234AQ19	37.09	1	227,191,150	+25.65
SOCIETE GENERALE 0.5%-FRN 12/06/2029 EUR	FR0014001GA9	72.37	1	121,185,999	+21.95
CPI PROPERTY GROUP S.A. 1.5% SNR EMTN 27/01/31 EUR	XS2290544068	31.84	1	53,073,168	+18.75
ORSTED A/S 1.5%-FRN SUB 18/02/3021 EUR	XS2293075680	46.07	1	48,606,847	+16.11
MGM CHINA HLDGS LTD 5.25% SNR 18/06/25	US55300RAE18	36.90	1	39,931,150	+13.52
ADLER REAL ESTATE AG 3% SNR 27/04/2026	XS1713464524	82.79	2	63,773,000	+12.69
CBL & ASSOCIATES LTD PARTNERSHIP 5.95% GTD SNR 15/12/26 USD	US12505JAD54	25.96	3	29,582,500	+12.62
AROWNTOWN SA 3.625% SNR 10/04/2031 GBP	XS1980255779	19.36	1	59,395,000	+12.37
FRESNILLO PLC 4.25% SNR 02/10/50 USD/REGS	USG371E72B25	22.50	1	59,307,940	+12.15

## 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
DOMTAR CORPORATION 6.75% GTD SNR 15/02/44 USD	US257559AK07	3	2	41,824,760	86.73	+3,991,500
NORDSTROM INC 4.25% SNR 01/08/31	US655664AY65	2	1	176,449,455	80.32	+37,539,000
CBL & ASSOCIATES LTD PARTNERSHIP 5.95% GTD SNR 15/12/26 USD	US12505JAD54	3	2	29,582,500	25.96	+4,000,000
CHEVRON U.S.A. INC 6% GTD SNR 01/03/41	US166756AT36	2	1	134,179,500	5.84	+111,000
OCEANEERING INTERNATIONAL INC 6% SNR 01/02/2028	US675232AB89	2	1	55,296,750	3.60	+1,260,000
ADLER REAL ESTATE AG 1.5% SNR 17/04/22	XS1843441491	2	1	57,348,500	87.36	+3,900,000
FAURECIA S.E. 2.375% SNR 15/06/2029 EUR	XS2312733871	2	1	28,912,415	65.32	-3,626,000
ADLER GROUP S.A 2.75% SNR 13/11/2026 EUR	XS2248826294	2	1	62,426,999	89.70	+4,000,000
NORDSTROM INC 6.95% DEB 15/03/28	US655664AH33	2	1	50,024,800	47.80	+16,521,000
BQE FEDERATIVE DU CRED.MUTUEL-BFCM 2.7% SNR MTN 20/07/2022 USD	US06675FAM95	2	1	30,531,750	16.53	+2,400,000

## Market Update

Day on day summary of loan balances by bond rating

Bond Rating	Loan Value (USD)	Loan Value Previous (USD)	Delta (%)
Investment Grade	95,401,012,252	95,448,220,559	-0.05
BB	21,792,718,952	22,021,103,379	-1.04
B	12,780,667,689	12,962,299,320	-1.40
CCC or Below	15,182,929,698	15,075,527,645	+0.71