

Orbisa Corporate Market Spotlight

22 October 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	148,169,557,162	148,846,843,610	-0.46
Hotness Indicator 1	138,090,688,733	138,680,533,733	-0.43
Hotness Indicator 2	9,607,186,150	9,696,958,902	-0.93
Hotness Indicator 3	471,682,279	469,350,975	+0.50

Top Movers – Utilization

Securities with the largest increase in utilization day on day

Security Description	ISIN	Util (%)	Hotness Ind	Lendable Qty	Util DoD (%)
ECOLAB INC 2.125% SNR 15/08/50	US278865BG49	52.36	1	90,617,650	+21.69
KBC GROEP NV 0.125%-FRN 14/01/2029 EUR	BE0002766476	44.05	1	54,481,000	+17.20
GENERAL DYNAMICS CORP 4.25% GTD SNR 01/04/50 USD	US369550BJ68	41.63	1	138,752,430	+15.80
TENCENT HOLDINGS LIMITED 1.81% SNR MTN 26/01/26 USD	US88032XAT19	48.36	1	77,665,000	+15.05
VALERO ENERGY CORP 4.9% SNR 15/03/2045 USD	US91913YAT73	91.13	2	112,408,499	+13.86
BMW US CAPITAL LLC 0.75% GTD SNR 12/08/24 USD	US05565EBU82	44.23	1	37,258,890	+13.51
VIRGINIA ELECTRIC & POWER CO 3.3% SNR 01/12/49 'B	US927804GC28	40.17	1	148,353,740	+13.27
KAISA GROUP HOLDINGS LIMITED 6.5% GTD SNR 07/12/2021 USD	XS2268673337	39.56	2	14,880,000	+12.41
BIMBO BAKERIES USA INC 4% SNR 17/05/2051	USU0901RAA50	77.09	1	54,957,260	+11.76
SHERWIN-WILLIAMS CO 3.8% SNR 15/08/2049	US824348BK17	17.56	1	173,437,970	+11.55

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
EXTERRAN ENERGY SOLUTIONS LP 8.125% GTD SNR 01/05/25 USD	US30227KAE91	2	1	60,555,729	2.18	-1,675,000
SHIMAO GROUP HOLDINGS LTD 4.75% GTD SNR 03/07/22 USD	XS1637274124	2	1	65,668,470	67.64	+27,438,000
ALPHA SERVICES AND HOLDINGS S.A 5.5%-FRN LT2 11/06/2031 EUR	XS2307437629	2	1	33,213,000	12.66	+2,800,000
COMMONWEALTH BANK OF AUSTRALIA 3.15% SNR MTN 19/09/27 USD	US2027A0JT79	2	1	35,382,140	46.31	+5,000,000
CHINA AOYUAN GROUP LTD 7.95% GTD 21/06/2024 USD	XS2351242461	2	1	53,830,000	42.19	+2,433,000
TRANSOCEAN INC 6.8% SNR 15/03/2038	US893830AT68	3	2	53,853,550	14.61	-179,000
SQUARE INC 0% CNV SNR 01/05/26	US852234AG87	2	1	176,599,200	64.52	+15,729,000
DIAMOND SPORTS GROUP LLC/DIAMOND SP6.625% GTD SNR 15/08/27 USD	US25277LAC00	3	2	340,560,172	62.20	+11,260,000
SOFTBANK GROUP CORP 3.125% GTD SNR 19/09/25 EUR	XS1684385161	2	1	55,661,820	25.98	-1,081,000
ADLER GROUP S.A 2.25% SNR 27/04/2027 EUR	XS2336188029	2	1	69,576,996	82.79	-4,100,000

Market Update

Day on day summary of loan balances by bond rating

Bond Rating	Loan Value (USD)	Loan Value Previous (USD)	Delta (%)
Investment Grade	98,161,200,997	98,615,054,950	-0.46
BB	21,197,475,953	21,344,535,462	-0.69
B	13,707,971,901	13,668,964,469	+0.29
CCC or Below	15,147,593,086	15,261,953,902	-0.75

