

# Orbisa Corporate Market Spotlight

21 January 2022

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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	148,445,315,724	148,970,826,036	-0.35
Hotness Indicator 1	135,025,409,511	135,538,646,051	-0.38
Hotness Indicator 2	12,272,793,056	12,390,115,394	-0.95
Hotness Indicator 3	1,147,113,157	1,042,064,591	+10.08

## Top Movers – Utilization

Securities with the largest increase in utilization day on day

Security Description	ISIN	Util (%)	Hotness Ind	Lendable Qty	Util DoD (%)
LABORATOIRE EIMER SELARL 5% GTD SNR 01/02/2029 EUR	XS2294187690	47.22	1	25,763,200	+40.67
UNICREDIT SPA 4.45%-FRN EMTN PERP EUR	XS2356217039	96.50	1	34,232,000	+24.37
GENERAL ELECTRIC CO 6.875% SNR MTN 10/01/39 USD	US36962G4B75	24.50	1	40,180,320	+17.55
EMORY UNIVERSITY 2.143% SNR 01/09/30	US29157TAD81	18.55	1	27,945,000	+17.53
PELTON INTERACTIVE INC 0% CNV SNR 15/02/26	US70614WAA80	27.30	1	100,771,090	+14.68
THERMO FISHER SCIENTIFIC INC 1.95% SNR 24/07/2029 EUR	XS1651071950	35.63	1	93,022,168	+13.04
HIDROVIAS INTERNATIONAL FINANCE 4.95% GTD SNR 08/02/31 USD	USL48008AB91	18.58	1	21,255,500	+12.83
BANCO DO BRASIL SA (CAYMAN ISLAND) 4.875% SNR 11/01/2029 USD	USP3772WAK82	56.29	2	54,933,800	+10.78
CREDIT SUISSE GROUP 5.1%-FRN PERP 'REGS'	USH3698DCV40	29.04	1	46,466,800	+10.76
ASSICURAZIONI GENERALI SPA 2.429% GTD LT2 14/07/31 EUR	XS2201857534	29.80	1	53,342,700	+9.82

## 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
POWERLONG REAL ESTATE HOLDINGS LTD 7.125% SNR 08/11/2022 USD	XS2078556342	3	2	67,021,946	9.29	-3,170,000
ZHENRO PROPERTIES GP LTD 6.5% GTD SNR 01/09/2022 USD	XS2383329237	3	2	46,009,000	43.63	+9,516,000
COASTAL EMERALD LIMITED 4.3%-FRN GTD SNR PERP USD	XS2032636438	2	1	54,384,330	61.69	-1,952,000
VOLKSWAGEN INTERNATIONAL FINANCE NV1.25% GTD SNR 23/09/32 EUR	XS2234567662	3	2	31,301,998	70.28	-5,900,000
CELLNEX TELECOM SAU 0.75% CNV SNR 20/11/31 EUR	XS2257580857	2	1	195,562,999	5.68	+3,500,000
STONECO LTD 3.95% SNR 16/06/28 USD'REGS	USG85158AA43	2	1	25,969,230	30.40	+1,185,000
UNIBAIL-RODAMCO-WESTFIELD 2% GTD SNR 29/06/2032 EUR	FR0013521267	2	1	27,626,999	76.01	-15,000,000
MGM GROWTH PPTYS OPER PRTN/ 4.5% GTD SNR 01/09/2026 USD	US55303XAB10	2	1	59,151,200	1.72	+133,000
CREDIT AGRICOLE CORP.&INVESTMT BANK0.78% GTD SNR 28/06/24 USD	US22533AE527	2	1	1,352,499	82.00	-250,000
JAGUAR LAND ROVER PLC 4.5% GTD SNR 15/07/2028 EUR	XS2364593579	2	1	48,932,989	78.86	+3,681,000

## Market Update

Day on day summary of loan balances by bond rating

Bond Rating	Loan Value (USD)	Loan Value Previous (USD)	Delta (%)
Investment Grade	98,132,576,093	98,748,301,799	-0.62
BB	20,201,267,240	20,278,743,324	-0.38
B	15,172,346,542	15,070,154,071	+0.68
CCC or Below	14,945,635,207	14,880,758,297	+0.44