

# Orbisa Corporate Market Spotlight

07 February 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	148,531,069,571	147,752,663,966	+0.53
Hotness Indicator 1	135,283,102,235	134,459,574,112	+0.61
Hotness Indicator 2	12,283,767,390	12,303,910,517	-0.16
Hotness Indicator 3	964,199,945	989,179,337	-2.53

## Top Movers – Utilization

Securities with the largest increase in utilization day on day

Security Description	ISIN	Util (%)	Hotness Ind	Lendable Qty	Util DoD (%)
FINANCE OF AMERICA FUNDING LLC 7.875% SNR 15/11/25	US317386AA83	49.23	1	49,534,510	+30.20
TURKIYE IS BANKASI 7%-FRN LT2 MTN 29/06/28 USD	XS1623796072	58.27	2	23,167,000	+21.58
BANCO BILBAO VIZCAYA ARGENTARIA SA 0.75% SNR MTN 04/06/25 EUR	XS2182404298	34.58	1	45,402,998	+17.10
POLAR US BORROWER LLC / SCHENECTADY 6.75% GTD SNR 15/05/26 USD	US73103PAA57	23.53	1	59,468,151	+16.45
ADLER REAL ESTATE AG 1.5% SNR 17/04/22	XS1843441491	41.07	2	66,464,998	+16.23
ALCOA NEDERLAND HOLDING 4.125% GTD SNR 31/03/29 USD	US013822AG68	28.06	1	82,294,160	+14.78
AROUNDTOWN SA 1.45% SNR EMTN 09/07/28 EUR	XS2023873149	67.22	1	34,659,999	+14.42
VALERO ENERGY CORP 4.9% SNR 15/03/2045	US91913YAT73	61.52	2	105,228,499	+13.88
MERCK & CO INC 1.9% SNR 10/12/2028	US58933YBD67	42.83	1	161,305,179	+12.52
VERIZON COMMUNICATIONS 4.862% SNR 21/08/46	US92343VCK89	29.31	1	689,992,089	+11.69

## 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
NATIONAL AUSTRALIA BANK 1.887% SNR MTN 12/01/27 USD	US6325C0EB33	2	1	71,732,000	1.97	-1,100,000
SK HYNIX INC 1.5% SNR 19/01/26	USY8085FBA76	2	1	15,186,318	33.14	-847,000
SAIPEM FINANCE INTERNATIONAL B.V. 3.75% GTD SNR 08/09/23 EUR	XS1487495316	2	1	23,363,000	60.36	+1,920,000
CREDIT MUTUEL ARKEA 1.875%-FRN LT2 25/10/29 EUR	FR0013291556	2	1	48,668,898	14.59	+1,700,000
CREDIT SUISSE GROUP 5.1%-FRN PERP 'REGS'	USH3698DCV40	2	1	46,146,000	31.48	+5,700,000
UBS GROUP AG 4.875%-FRN PERP USD 'REGS'	USH42097CS44	2	1	28,378,000	50.47	+1,321,000
PULTE GROUP INC 7.875% GTD SNR 15/06/32 USD	US745867AM30	2	1	55,453,850	51.43	+2,281,000
CUMULUS MEDIA NEW HOLDINGS INC 6.75% GTD 01/07/2026 USD	US23110AAA43	2	1	96,166,389	93.62	+5,398,000
OVERSEA-CHINESE BANKING CORP 4.25% SUB MTN 19/06/24 USD	US69033DAC11	2	1	15,272,170	18.60	+897,000
SAIPEM FINANCE INTERNATIONAL B.V. 2.75% GTD SNR 05/04/22 EUR	XS1591523755	2	1	31,406,200	69.78	+19,390,000

## Market Update

Day on day summary of loan balances by bond rating

Bond Rating	Loan Value (USD)	Loan Value Previous (USD)	Delta (%)
Investment Grade	98,541,082,649	97,887,405,063	+0.67
BB	20,004,067,194	19,929,473,533	+0.37
B	14,685,197,445	14,709,899,385	-0.17
CCC or Below	15,340,387,901	15,265,064,782	+0.49