

Orbisa Corporate Market Spotlight

17 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	156,178,382,695	156,459,388,741	-0.18
Hotness Indicator 1	142,608,744,025	142,782,240,751	-0.12
Hotness Indicator 2	12,503,548,017	12,546,643,816	-0.34
Hotness Indicator 3	1,066,090,653	1,130,504,174	-5.70

Top Movers – Utilization

Securities with the largest increase in utilization day on day

Security Description	ISIN	Util (%)	Hotness Ind	Lendable Qty	Util DoD (%)
INTEL CORP 3.75% SNR 25/03/27	US458140BQ26	44.37	1	90,654,230	+31.93
VANKE REAL ESTATE (HONG KONG) CO 5.35% SNR MTN 11/03/24 USD	XS1917548247	50.39	2	25,117,998	+28.58
SINOPEC GROUP OVERSEAS DEV 2018 LTD2.3% GTD SNR 08/01/2031 USD	USG82016AS83	72.81	2	94,211,658	+23.35
WORLDLINE 0% CNV SNR 30/07/2026 EUR	FR0013439304	44.20	2	38,361,711	+19.59
BANCO SANTANDER SA 1% SNR NPF 04/11/2031 EUR	XS2404651163	67.29	1	87,673,999	+19.47
GE CAP FUNDING LLC 3.45% GTD SNR 15/05/25 USD	US36166NAG88	41.39	1	29,835,000	+17.08
VIAKOMCBS INC 4.95% SNR 19/05/50	US92556HAC16	43.85	1	178,882,600	+15.99
CATERPILLAR FINANCIAL SERVICES CORP1.7% SNR MTN 08/01/27 USD J	US14913R2U05	39.20	1	81,110,743	+15.48
DELIVERY HERO SE 1.5% CNV SNR 15/01/2028 EUR	DE000A3H2WQ0	43.76	2	60,563,000	+14.88
KONINKLIJKE AHOLD DELHAIZE NV 1.75% SNR 02/04/2027 EUR	XS2150015555	28.16	1	26,629,377	+14.51

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
WOLVERINE ESCROW LLC 13.125% SNR 15/11/2027 USD	US97789LAA44	3	2	19,381,700	24.60	-2,999,000
YUZHOU GROUP HOLDINGS COMPANY LTD 8.5% GTD SNR 04/02/2023 USD	XS1945941786	3	2	48,988,996	22.13	+5,150,000
TIMES CHINA HOLDINGS LTD 6.75% SNR 08/07/2025 USD	XS2198851482	3	2	113,369,268	16.34	-870,000
SOFTBANK GROUP CORP 6.875%-FRN SUB PERP USD	XS1642686676	3	2	71,174,698	65.48	-863,000
AEROPORTI DI ROMA SPA 1.625% SNR 08/06/2027 EUR	XS1627947440	3	2	16,403,139	84.45	-1,265,000
SATO CORP 2.25% SNR EMTN 07/04/23 EUR	XS2153410977	3	2	7,770,000	13.99	+200,000
ROHM CO LTD 0% CNV SNR 05/12/2024 JPY	XS2080209435	2	1	5,595,899,998	15.55	-470,000,000
MICROSTRATEGY 6.125% GTD 15/09/2025 USD	US94972AF82	3	2	63,220,439	63.61	+8,135,000
SANDS CHINA LTD 2.85% SNR 08/03/29	USG7801RAG41	2	1	27,866,000	72.88	+8,210,000
CREDIT SUISSE GROUP 6.375%-FRN PERP	USH3698DCP71	2	1	72,790,200	13.19	+4,114,000

Market Update

Day on day summary of loan balances by bond rating

Bond Rating	Loan Value (USD)	Loan Value Previous (USD)	Delta (%)
Investment Grade	103,170,156,486	103,453,615,132	-0.27
BB	21,482,697,796	21,145,908,935	+1.59
B	15,242,168,865	15,429,129,006	-1.21
CCC or Below	16,296,788,989	16,430,735,667	-0.82