

Orbisa Corporate Market Spotlight

01 April 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	162,617,953,461	162,238,765,101	+0.23
Hotness Indicator 1	146,205,190,316	146,346,759,971	-0.10
Hotness Indicator 2	15,469,604,272	14,909,836,255	+3.75
Hotness Indicator 3	943,158,872	982,168,875	-3.97

Top Movers – Utilization

Securities with the largest increase in utilization day on day

Security Description	ISIN	Util (%)	Hotness Ind	Lendable Qty	Util DoD (%)
SOUTHERN COPPER CORPORATION 5.25% SNR 08/11/42	US84265VAG05	44.77	1	27,613,000	+37.71
PUBLIC SERVICE ELECTRIC & GAS CO 3.1% SNR SEC 15/03/2032 USD	US74456QCJ31	46.27	1	84,072,030	+23.06
TALEN ENERGY SUPPLY LLC 6.625% SNR SEC 15/01/28 USD	US87422VAG32	63.49	1	72,945,460	+21.23
VEOLIA ENVIRONNEMENT 0% CNV SNR 01/01/2025 EUR	FR0013444148	62.25	2	31,476,717	+19.40
WESTPAC BANKING CORPORATION 2.125% SNR 02/05/2025 GBP	XS1558450745	23.09	1	24,033,998	+14.92
MONDELEZ INTL INC 2.625% SNR 17/03/27	US609207BA22	26.75	1	113,381,410	+14.53
SCHNEIDER ELECTRIC SE 0% SUST/LKD 15/06/2026 EUR	FR0014000OG2	89.86	2	32,193,826	+14.33
BANK OF NOVA SCOTIA 2.44% SNR MTN 11/03/24 USD	US06418BAC28	29.68	1	160,941,650	+12.38
CAMERON LNG LLC 2.902% SNR SEC 15/07/31 USD	US133434AA86	14.97	1	113,668,379	+12.26
RUMO LUXEMBOURG S A R L 4.2% GTD SNR 18/01/2032 USD	US781467AE54	40.35	1	25,774,150	+11.64

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
STANDARD PROFIL AUTOMOTIVE GMBH 6.25% GTD 30/04/2026 EUR	XS2339015047	3	2	15,388,430	59.69	+200,000
UNICREDIT SPA 4.45%-FRN EMTN PERP EUR	XS2356217039	3	2	61,238,100	79.58	+6,600,000
WYNN MACAU LTD 5.125% SNR 15/12/2029 USD	USG98149AE02	3	2	133,381,248	10.23	+5,027,000
BNP PARIBAS 4.625% LT2 MTN 13/03/27 USD	US05581LAC37	2	1	17,450,000	37.54	-800,000
HYUNDAI CAPITAL AMERICA INC 3% SNR 10/02/2027	US44891ABG13	2	1	81,622,000	2.32	-3,128,000
DEXCOM INC 0.25% CNV SNR 15/11/25 USD	US252131AK39	2	1	299,701,590	90.80	+31,093,000
AMERICAN HONDA FINANCE CORPORATION 0.35% MTN 20/04/23	US02665WDX65	2	1	108,671,350	2.88	-934,000
WP CAREY INC 2.4% SNR 01/02/2031	US92936UAG40	2	1	175,545,719	2.55	-2,537,000
CIFI HOLDINGS GROUP CO LIMITED 6% GTD SNR 16/07/2025 USD	XS2099272846	2	1	90,454,646	35.92	+1,834,000
BMW US CAPITAL LLC 2.55% GTD SNR 01/04/31 USD	US05565EBS37	2	1	63,477,197	22.77	+4,492,000

Market Update

Day on day summary of loan balances by bond rating

Bond Rating	Loan Value (USD)	Loan Value Previous (USD)	Delta (%)
Investment Grade	109,137,800,433	109,099,568,440	+0.04
BB	21,411,144,050	20,843,179,831	+2.72
B	16,424,415,117	16,406,687,147	+0.11
CCC or Below	15,652,268,041	15,897,477,287	-1.54