

## Orbisa Corporate Market Spotlight

13 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               | 162,263,359,283  | 161,144,710,792           | +0.69   |
| Hotness Indicator 1 | 145,696,482,346  | 145,093,190,005           | +0.42   |
| Hotness Indicator 2 | 15,604,862,980   | 15,158,521,559            | +2.94   |
| Hotness Indicator 3 | 962,013,956      | 892,999,228               | +7.73   |

### Top Movers – Utilization

Securities with the largest increase in utilization day on day

| Security Description                               | ISIN         | Util (%) | Hotness Ind | Lendable Qty | Util DoD (%) |
|--|--------------|----------|-------------|--------------|--------------|
| PFLIEDERER GMBH FRN GTD SNR SEC 04/2026 EUR        | XS2333302052 | 45.63    | 2           | 12,052,900   | +23.33       |
| OWL ROCK CORE INCOME CORP 3.125% SNR 23/09/26      | US69120VAA98 | 43.49    | 1           | 20,749,250   | +23.22       |
| CANADA HOUSING TRUST NO 1 2.25% GTD 15/12/2025 CAD | CA13509PFD02 | 33.32    | 1           | 941,273,999  | +21.00       |
| MARCOLIN SPA 6.125% GTD 15/11/2026 EUR             | XS2346563500 | 55.44    | 2           | 9,587,280    | +20.86       |
| NESTLE HOLDINGS INC 0.875% GTD SNR 18/07/25 EUR    | XS1648298559 | 40.69    | 1           | 59,125,689   | +20.22       |
| INTESA SANPAOLO S.P.A. 2.925% LT2 14/10/2030 EUR   | XS2243298069 | 35.55    | 1           | 51,450,525   | +19.58       |
| MALAYSIA SOVEREIGN SUKUK 3.043% SUK 22/04/25       | USY5749LAA99 | 39.77    | 1           | 90,277,919   | +18.88       |
| WEBUILD SPA 5.875% SNR 15/12/2025 EUR              | XS2271356201 | 54.75    | 2           | 28,933,689   | +16.58       |
| BRISTOL-MYERS SQUIBB CO 3.875% SNR 15/08/25        | US110122DC94 | 24.22    | 1           | 26,228,583   | +15.95       |
| CIFI HOLDINGS GROUP CO LIMITED 6.55% SNR 28/03/24  | XS1969792800 | 73.49    | 2           | 102,537,507  | +15.70       |

### 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 |
|---|--------------|-------------|----------------------|--------------|----------|--------------|
| GENERAL MOTORS FINANCIAL CO INC 0.65% SNR EMTN 07/09/28 EUR   | XS2384274366 | 2           | 1                    | 88,324,470   | 19.33    | +1,671,000   |
| WOLVERINE ESCROW LLC 8.5% SNR SEC 15/11/2024 USD              | US97789LAC00 | 3           | 2                    | 34,696,680   | 19.24    | -2,219,000   |
| CORESTATE CAPITAL HOLDING S.A. 3.5% SNR 15/04/23              | DE000A19YDA9 | 3           | 2                    | 47,196,999   | 67.59    | -6,200,000   |
| SHERWOOD FINANCING PLC 4.5% GTD 15/11/2026 EUR                | XS2010027022 | 3           | 2                    | 39,599,715   | 71.64    | -1,309,000   |
| JSW INFRASTRUCTURE 4.95% GTD SNR 21/01/29 USD                 | USY4470XAA10 | 3           | 2                    | 57,769,447   | 22.63    | -200,000     |
| SINOPEC GROUP OVERSEAS DEV 2018 LTD1.45% GTD SNR 08/01/26 USD | USG82016AR01 | 2           | 1                    | 84,544,000   | 3.19     | +2,500,000   |
| KORIAN SA 2.25% SNR 15/10/2028 EUR                            | FR00140060J6 | 3           | 2                    | 58,400,000   | 64.21    | +10,200,000  |
| TALEN ENERGY SUPPLY LLC 7.625% SNR SEC 01/06/28 USD           | US87422VAJ70 | 2           | 1                    | 54,528,380   | 20.81    | -9,030,000   |
| CENTRAL BANK OF TUNISIA 5.75% SNR 30/01/2025 USD              | XS1175223699 | 2           | 1                    | 148,822,356  | 28.06    | +10,678,000  |
| LOWE'S COMPANIES INC 3.375% SNR 15/09/2025 USD                | US548661DH71 | 2           | 1                    | 125,364,769  | 0.92     | -1,965,000   |

### Market Update

Day on day summary of loan balances by bond rating

| Bond Rating      | Loan Value (USD) | Loan Value Previous (USD) | Delta (%) |
|------------------|------------------|---------------------------|-----------|
| Investment Grade | 105,156,954,907  | 104,164,330,072           | +0.95     |
| BB               | 23,497,929,553   | 23,545,479,224            | -0.20     |
| B                | 17,637,338,562   | 17,578,322,440            | +0.34     |
| CCC or Below     | 15,984,796,085   | 15,870,049,414            | +0.72     |