

Orbisa Corporate Market Spotlight

19 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	161,662,237,217	162,011,784,556	-0.22
Hotness Indicator 1	145,484,070,038	145,222,381,868	+0.18
Hotness Indicator 2	15,206,621,136	15,886,923,318	-4.28
Hotness Indicator 3	971,546,043	902,479,370	+7.65

Top Movers – Utilization

Securities with the largest increase in utilization day on day

Security Description	ISIN	Util (%)	Hotness Ind	Lendable Qty	Util DoD (%)
CANADA HOUSING TRUST NO 1 2.45% GTD 15/12/31 CAD'106'	CA13509PJB00	85.73	1	701,542,993	+24.28
DEUTSCHE LUFTHANSA AG 2% CNV SNR 17/11/2025 EUR	DE000A3H2UK7	35.86	2	21,472,500	+17.33
ITAU UNIBANCO HOLDINGS S.A. 4.625%-FRN MTN PERP USD	USP59699AB77	33.35	1	11,081,000	+15.59
BUNGE FINANCE EUROPE BV 1.85% GTD SNR 16/06/23 EUR	XS1405777316	31.45	1	56,123,240	+15.05
PRA GROUP INC 5% GTD SNR 01/10/29	US69354NAD84	25.75	1	82,215,088	+13.88
NESTLE HOLDINGS INC 1.875% GTD SNR 14/09/31 USD	US641062AX23	52.50	1	84,490,000	+13.81
ADLER REAL ESTATE AG 1.875% SNR 27/04/2023 EUR	XS1713464441	23.90	2	70,293,498	+12.62
BRITISH TELECOMMUNICATIONS 6.375% SNR 23/06/2037 GBP	XS0306772699	47.97	1	79,381,495	+12.49
POWER FINANCE CORPORATION 3.95% SNR MTN 23/04/30 USD	US73928RAB24	46.45	1	76,976,400	+12.16
MERCEDES-BENZ GROUP AG 1.5% SNR EMTN 03/07/29 EUR	DE000A2GSCW3	47.17	1	81,868,099	+10.00

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
OLYMPUS MERGER SUB INC 8.5% SNR 15/10/2025	US68163PAA21	3	2	27,235,230	80.67	-30,277,000
WOLVERINE ESCROW LLC 8.5% SNR SEC 15/11/2024 USD	US97789LAC00	3	2	34,562,430	19.22	-35,000
NATIONAL AUSTRALIA BANK FRN SNR MTN 04/23	US6325C0DU23	2	1	23,969,000	9.39	+75,000
CORESTATE CAPITAL HOLDING S.A. 3.5% SNR 15/04/23	DE000A19YDA9	3	2	46,896,999	67.38	-300,000
COUNTRY GARDEN HLDGS CO LTD 6.5% SNR MTN 08/04/2024 USD	XS1974522853	3	2	65,565,147	40.19	+2,110,000
SOUTHWEST AIRLINES CO 3.45% SNR 16/11/27	US844741BE73	2	1	35,505,090	17.48	+4,302,000
BAUSCH HEALTH COMPANIES INC 8.5% GTD SNR 31/01/2027 USD	US91911XAW48	2	1	478,818,085	80.56	+29,232,000
SEALED AIR CORP 4.5% SNR 15/09/23	XS1247796185	2	1	18,507,820	34.20	+4,200,000
CASTLELAKE AVIATION FINANCE DESIGNA5% SNR 15/04/2027	US14856HAA68	2	1	86,051,038	31.28	+715,000
ROYAL BANK OF CANADA 1.6% SNR MTN 21/01/2025 USD	US78016EYM38	2	1	86,091,100	79.83	+9,719,000

Market Update

Day on day summary of loan balances by bond rating

Bond Rating	Loan Value (USD)	Loan Value Previous (USD)	Delta (%)
Investment Grade	104,665,194,531	105,073,383,871	-0.39
BB	23,601,568,020	23,464,926,954	+0.58
B	17,511,913,598	17,637,613,426	-0.71
CCC or Below	15,897,133,656	15,849,724,448	+0.30