

# Orbisa Corporate Market Spotlight

03 June 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	161,887,962,582	161,428,365,383	+0.28
Hotness Indicator 1	144,973,174,288	144,551,693,852	+0.29
Hotness Indicator 2	15,833,336,729	15,794,609,158	+0.25
Hotness Indicator 3	1,081,451,565	1,082,062,374	-0.06

## 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	67.53	2	11,402,400	+22.01
VEOLIA ENVIRONNEMENT 1.25% SNR EMTN 15/04/28 EUR	FR0013507704	55.91	1	40,956,000	+17.82
PAPREC HOLDING SA 3.5% GTD 01/07/2028 EUR	XS2349786835	45.83	1	68,825,820	+16.25
WORKDAY INC 3.8% SNR 01/04/2032	US98138HAJ05	44.20	1	324,555,028	+13.53
PAYPAL HOLDINGS INC 3.9% SNR 01/06/2027	US70450YAK91	55.25	1	52,609,447	+12.59
DISH NETWORK CORPORATION 2.375% CNV SNR 15/03/24 USD	US25470MAD11	25.03	1	171,134,280	+12.33
BANK OF AMERICA CORPORATION 4.244%-FRN SNR 24/04/38 USD	US06051GGM50	18.39	1	417,391,849	+11.79
AT HOME GROUP INC 4.875% GTD 15/07/2028 USD	US04650YAA82	20.42	1	33,222,700	+11.68
SINCLAIR TELEVISION GROUP INC 5.125% GTD SNR 15/02/27 USD	US829259AW02	68.62	1	119,281,478	+11.63
PT INDONESIA ASAHAN ALUMINIUM PER 5.45% SNR 15/05/2030 USD	USY7140WAF50	40.68	1	131,437,946	+11.28

## 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
MELCO RESORTS FINANCE LIMITED 5.375% SNR 04/12/2029 USD	USG5975LAE68	3	2	146,894,449	1.40	-8,780,000
SAIPEM FINANCE INTERNATIONAL B.V. 2.625% GTD SNR 07/01/25 EUR	XS1711584430	3	2	30,103,650	36.02	-5,313,000
CNX RESOURCES CORPORATION 2.25% CNV SNR 01/05/26 USD	US12653CAG33	3	2	13,637,410	64.53	-517,600
EMP NACIONAL TELECOMUNICACIONES SA 4.75% SNR 01/08/26	USP37115AF26	2	1	39,591,590	24.13	-200,000
SAIPEM FINANCE INTERNATIONAL B.V. 3.75% GTD SNR 08/09/23 EUR	XS1487495316	3	2	38,645,590	55.10	-5,000
ADLER GROUP S.A 2.25% SNR 27/04/2027 EUR	XS2336188029	3	2	56,110,998	12.83	-1,800,000
AGILE GROUP HOLDING LTD 5.5% GTD 17/05/2026 USD	XS2343627712	3	2	60,633,970	8.97	-1,700,000
TENCENT HOLDINGS LIMITED 1.81% SNR MTN 26/01/26 USD	US88032XAT19	2	1	66,986,999	13.38	+1,890,000
CREDIT SUISSE AG NEW YORK BRANCH FRN SNR 02/2025	US22550UAF84	2	1	48,718,748	18.68	+4,080,000
VIRIDIAN POWER AND ENERGY HOLDINGS 4% GTD SNR SEC 15/09/25 EUR	XS1684813493	3	2	27,244,000	81.42	-1,578,000

## Market Update

Day on day summary of loan balances by bond rating

Bond Rating	Loan Value (USD)	Loan Value Previous (USD)	Delta (%)
Investment Grade	103,047,002,181	102,981,030,322	+0.06
BB	25,407,773,061	25,311,212,512	+0.38
B	18,611,450,586	18,337,753,579	+1.49
CCC or Below	14,832,986,075	14,816,170,036	+0.11