

Orbisa Corporate Market Spotlight

19 August 2022

For more information please contact sales@orbisa.com

On Loan Summary

Day on day summary of loan balances by fee band

| | Loan Value (USD) | Loan Value Previous (USD) | DoD (%) |
|---------------------|------------------|---------------------------|---------|
| Total | 148,938,028,535 | 151,202,273,244 | -1.50 |
| Hotness Indicator 1 | 130,497,839,147 | 132,374,437,086 | -1.42 |
| Hotness Indicator 2 | 16,718,435,693 | 17,134,994,645 | -2.43 |
| Hotness Indicator 3 | 1,721,753,694 | 1,692,841,514 | +1.71 |

Top Movers – Utilization

Securities with the largest increase in utilization day on day

| Security Description | ISIN | Util (%) | Hotness Ind | Lendable Qty | Util DoD (%) |
|--|--------------|----------|-------------|--------------|--------------|
| INTERNATIONAL GAME TECHNOLOGY PLC 2.375% GTD 15/04/2028 EUR | XS2051904733 | 48.69 | 2 | 39,848,699 | +17.39 |
| CORPORACION NACIONAL DEL COBRE 3.75% SNR 15/01/31 | US21987BBC19 | 41.71 | 2 | 40,908,700 | +17.12 |
| ACCO BRANDS CORPORATION 4.25% GTD SNR 15/03/29 USD | US00081TAK43 | 37.02 | 1 | 161,730,240 | +14.08 |
| CIRSA FINANCE INTERNATIONAL SARL FRN GTD SNR SEC 09/2025 EUR | XS2033245023 | 42.82 | 2 | 10,019,400 | +13.98 |
| VEOLIA ENVIRONNEMENT 0% CNV SNR 01/01/2025 EUR | FR0013444148 | 48.04 | 2 | 28,728,859 | +13.34 |
| CEMEX S.A.B. DE C.V. 3.875% GTD SNR 11/07/31 USD | USP2253TJR16 | 31.11 | 1 | 73,360,805 | +12.52 |
| GENERAL MOTORS FINANCIAL CO INC 0.65% SNR EMTN 07/09/28 EUR | XS2384274366 | 66.55 | 2 | 84,005,369 | +12.02 |
| LENOVO GROUP LIMITED 3.421% SNR 02/11/30 | USY5257YAJ65 | 41.64 | 2 | 104,996,499 | +11.43 |
| CITIGROUP INC 4.658%–FRN SNR 24/05/28 USD | US172967NS68 | 26.91 | 1 | 444,383,350 | +11.16 |
| DANONE 1% GTD SNR 26/03/2025 EUR | FR0013325172 | 42.02 | 2 | 12,375,499 | +11.06 |

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 |
|---|--------------|-------------|----------------------|--------------|----------|--------------|
| OHIO NATIONAL FINANCIAL SERVICES 6.625% SNR 01/05/31 | US67740QAG10 | 2 | 1 | 38,523,000 | 12.10 | +3,762,000 |
| COOPERATIEVE RABOBANK UA 3.875% SNR NPF 26/09/23 USD | US74977RDE18 | 3 | 2 | 74,489,150 | 1.62 | +730,000 |
| SAMMONS FINANCIAL GROUP INC 4.45% SNR 12/05/27 | US79588TAC45 | 2 | 1 | 63,224,000 | 3.74 | -150,000 |
| SANDS CHINA LTD 3.8% SNR 08/01/2026 | US80007RAK14 | 2 | 1 | 158,348,697 | 8.79 | -2,393,000 |
| BNP PARIBAS 4.625% LT2 MTN 13/03/27 USD | US05581LAC37 | 3 | 2 | 5,665,000 | 20.39 | -800,000 |
| PACIFIC GAS & ELECTRIC CO 1.7% 1MTG 15/11/23 | US694308JY42 | 2 | 1 | 141,060,939 | 0.78 | -709,000 |
| TORONTO-DOMINION BANK 0.75% SNR MTN 12/06/23 USD | US89114QCG10 | 2 | 1 | 105,400,949 | 1.00 | -1,838,000 |
| SUMITOMO MITSUI TRUST BANK LTD 2.55% SNR MTN 10/03/25 USD | US86563VAZ22 | 2 | 1 | 59,125,780 | 12.41 | -9,890,000 |
| PROGRESSIVE CORP(OHIO) 6.625% SNR 01/03/29 | US743315AJ20 | 2 | 1 | 32,609,000 | 2.81 | -414,000 |
| LAREDO PETROLEUM INC 7.75% GTD SNR 31/07/29 USD | US516806AH93 | 3 | 2 | 100,449,599 | 72.28 | -4,009,803 |

Market Update

Day on day summary of loan balances by bond rating

| Bond Rating | Loan Value (USD) | Loan Value Previous (USD) | Delta (%) |
|------------------|------------------|---------------------------|-----------|
| Investment Grade | 99,031,317,403 | 100,937,074,591 | -1.89 |
| BB | 21,607,640,864 | 21,774,431,437 | -0.77 |
| B | 15,518,977,569 | 15,517,466,108 | +0.01 |
| CCC or Below | 12,786,160,931 | 12,979,713,335 | -1.49 |