

# Orbisa Corporate Market Spotlight

13 September 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               | 146,371,078,262  | 145,994,841,612           | +0.26   |
| Hotness Indicator 1 | 128,251,426,678  | 127,914,567,950           | +0.26   |
| Hotness Indicator 2 | 16,204,103,173   | 16,191,770,794            | +0.08   |
| Hotness Indicator 3 | 1,915,548,410    | 1,888,502,869             | +1.43   |

## Top Movers – Utilization

Securities with the largest increase in utilization day on day

| Security Description   | ISIN         | Util (%) | Hotness Ind | Lendable Qty | Util DoD (%) |
|--|--------------|----------|-------------|--------------|--------------|
| UNILEVER FINANCE NETHERLANDS B.V 1% GTD SNR 14/02/2027 EUR     | XS1566101603 | 57.93    | 1           | 26,660,060   | +27.11       |
| CREDIT AGRICOLE S.A.(LONDON BRANCH)2.015% SNR MTN 11/01/27 USD | US22534PAB94 | 90.19    | 2           | 25,835,000   | +26.06       |
| COCA-COLA CO 1% SNR 09/03/2041                                 | XS2307864020 | 43.94    | 2           | 48,579,019   | +20.69       |
| GSK CONSUMER HEALTHCARE CAPITAL US 3.375% GTD SNR 24/03/29 USD | US36264FAC59 | 17.74    | 1           | 261,528,588  | +13.95       |
| ENEL SPA 5.625% SNR MTN 21/06/27 EUR                           | XS0306646042 | 45.96    | 2           | 37,333,930   | +12.99       |
| DP WORLD CRESCENT LTD 3.875% SUK 18/07/2029 USD                | XS2026710553 | 39.31    | 1           | 76,966,347   | +12.97       |
| MINSUR SA 4.5% SNR 28/10/2031                                  | USP6811TAB19 | 37.03    | 2           | 44,504,339   | +12.61       |
| SELENA FM SA 0% ELN EXCH 25/06/2025 EUR                        | FR0013520681 | 74.19    | 2           | 13,613,470   | +12.49       |
| MERCK & CO INC 1.9% SNR 10/12/2028                             | US58933YBD67 | 13.73    | 1           | 144,484,189  | +11.39       |
| TWITTER INC 0% CNV SNR 15/03/26                                | US90184LAN29 | 21.92    | 1           | 77,212,818   | +11.09       |

## 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 |
|--|--------------|-------------|----------------------|--------------|----------|--------------|
| UNITED STATES STEEL CORP 6.65% SNR 01/06/37                  | US912909AD03 | 2           | 1                    | 28,007,000   | 51.74    | -3,822,000   |
| BAUSCH HEALTH COMPANIES INC 5% SNR 30/01/2028                | US071734AH05 | 2           | 1                    | 189,303,120  | 7.91     | -12,896,000  |
| VANKE REAL ESTATE (HONG KONG) CO 3.5% SNR MTN 12/11/2029 USD | XS2078642183 | 3           | 2                    | 12,645,000   | 48.83    | -2,470,000   |
| TSMC GLOBAL LTD 4.625% GTD SNR 22/07/32 USD                  | USG91139AL26 | 2           | 1                    | 43,252,000   | 46.26    | +5,990,000   |
| BRAND ENERGY & INFRASTRU SVCS INC 8.5% SNR 15/07/2025        | US10524PAB67 | 2           | 1                    | 57,080,200   | 65.83    | -3,493,180   |
| PHOENIX GROUP HOLDINGS PLC 4.75%-FRN LT2 04/09/31 USD        | XS2182954797 | 2           | 1                    | 177,870,810  | 1.29     | +1,000,000   |
| ARCELIK 3% SNR 27/05/2026                                    | XS2346972263 | 2           | 1                    | 23,317,000   | 29.38    | -4,550,000   |
| WESTPAC BANKING CORPORATION 3.133% LT2 18/11/41              | US961214EY50 | 2           | 1                    | 318,749,327  | 8.73     | -1,697,000   |
| GRUPO BIMBO SAB DE CV 4.875% GTD SNR 27/06/44 USD            | USP4949BAK00 | 2           | 1                    | 37,180,000   | 9.52     | -8,300,000   |
| PAYSAFE FIN PLC / PAYSAFE HLDGS US 4% SNR SEC 15/06/29       | US70452AAA16 | 2           | 1                    | 60,805,950   | 76.97    | +7,860,000   |

## Market Update

Day on day summary of loan balances by bond rating

| Bond Rating      | Loan Value (USD) | Loan Value Previous (USD) | Delta (%) |
|------------------|------------------|---------------------------|-----------|
| Investment Grade | 98,942,808,081   | 98,829,014,718            | +0.12     |
| BB               | 20,582,671,895   | 20,516,876,040            | +0.32     |
| B                | 14,766,803,688   | 14,619,334,518            | +1.01     |
| CCC or Below     | 12,094,505,094   | 12,041,143,228            | +0.44     |



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