

Orbisa Corporate Market Spotlight

22 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	142,629,103,230	142,397,444,334	+0.16
Hotness Indicator 1	125,217,768,803	124,811,352,152	+0.33
Hotness Indicator 2	15,440,015,467	15,646,182,195	-1.32
Hotness Indicator 3	1,971,318,960	1,939,909,987	+1.62

Top Movers – Utilization

Securities with the largest increase in utilization day on day

Security Description	ISIN	Util (%)	Hotness Ind	Lendable Qty	Util DoD (%)
KREDITANSTALT FUR WIEDERAUFBAU 0.625% GTD SNR 22/02/27 EUR	DE000A2DAR65	86.94	1	101,946,999	+26.56
SCIL IV LLC FRN SNR SEC 11/26	XS2401851485	61.73	2	7,465,800	+20.07
GENERAL MILLS INC 1.5% SNR 27/04/27 DUAL CURR	XS1223837250	43.60	1	18,160,310	+17.63
MORGAN STANLEY 1.75% SNR MTN 30/01/25 EUR	XS1180256528	29.31	1	63,123,819	+14.37
JPMORGAN CHASE & CO. 6%-FRN SUB PERP 'R'	US48126HAA86	49.74	1	36,495,810	+13.82
CNX RESOURCES CORPORATION 7.25% GTD SNR 14/03/27 USD	US12653CAC29	27.75	1	95,288,490	+12.90
COOPERATIEVE RABOBANK UA 4.655%-FRN SNR 22/08/28 USD	US74977SDR04	43.44	1	27,048,000	+11.09
CASINO GUICHARD-PERRACHON 3.58%-VAR SNR 07/02/25 EUR	FR0012369122	31.88	1	40,783,998	+11.04
TYCO ELECTRONICS GROUP S A 0% GTD 16/02/2029 DUAL CURR	XS2297190097	41.17	1	20,102,999	+10.81
COMMERZBANK AG 1.875% SNR NPF 28/02/28 EUR	DE000CZ40MM4	72.21	2	20,357,999	+10.48

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
PHILIP MORRIS INTERNATIONAL INC 3.125% SNR 02/03/28	US718172CE76	2	1	58,034,100	77.92	-4,750,000
BANCA MONTE DEI PASCHI DI SIENA 3.625% SNR 24/09/24	XS2055091784	2	1	23,057,580	45.20	-9,206,000
ADLER PELZER HOLDING GMBH 4.125% GTD 01/04/2024 EUR	XS1533914591	3	2	29,858,318	59.27	+20,000
FERRARI N V 1.5% SNR 27/05/25	XS2180509999	2	1	15,036,999	28.96	-1,500,000
COVIVIO HOTELS 1.875% SNR 24/09/2025 EUR	FR0013367422	2	1	4,400,000	77.27	-2,400,000
ROYAL CARIBBEAN GROUP 4.25% SNR 01/07/26	US780153BH44	2	1	183,421,649	6.08	+4,290,000
ALIBABA GROUP HOLDING LTD 3.15% SNR 09/02/51	US01609WAZ59	2	1	297,049,647	3.23	+8,257,000
WHEEL PROS INCORPORATED 6.5% GTD SNR 15/05/2029 USD	US96289WAA71	2	1	76,784,900	37.86	-45,000
WESTERN GLOBAL AIRLINES LLC 10.375% SNR 15/08/2025 USD	US958278AA10	2	1	41,238,150	65.50	+14,177,000
STANDARD CHARTERED PLC 3.265%-FRN LT2 18/02/36 USD	XS2230265246	2	1	107,699,999	7.61	+6,800,000

Market Update

Day on day summary of loan balances by bond rating

Bond Rating	Loan Value (USD)	Loan Value Previous (USD)	Delta (%)
Investment Grade	96,777,407,088	96,428,591,704	+0.36
BB	20,647,556,181	20,644,458,635	+0.02
B	13,861,037,749	13,888,012,543	-0.19
CCC or Below	11,347,784,435	11,441,089,121	-0.82