

# Orbisa Corporate Market Spotlight

26 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	141,752,636,947	142,527,464,433	-0.54
Hotness Indicator 1	123,930,863,350	124,420,724,029	-0.39
Hotness Indicator 2	15,677,048,752	15,924,252,579	-1.55
Hotness Indicator 3	2,144,724,845	2,182,487,825	-1.73

## Top Movers – Utilization

Securities with the largest increase in utilization day on day

Security Description	ISIN	Util (%)	Hotness Ind	Lendable Qty	Util DoD (%)
GOLDMAN SACHS GROUP INC 5%-FRN SUB PERP 'P'	US38148BAD01	54.54	2	47,616,080	+41.57
HOLCIM FINANCE LUX SA 2.25% GTD SNR 26/05/28 EUR	XS1420338102	51.14	1	42,996,999	+23.60
BRISTOL-MYERS SQUIBB CO 1% SNR 15/05/2025	XS1226748439	77.65	1	27,588,999	+21.87
TOTALENERGIES CAPITAL S.A. 5.125% GTD SNR 26/03/24 EUR	XS0418669429	32.56	1	16,181,849	+19.77
INTERNATIONAL CONSOLIDATED AIRLINE 1.5% SNR 04/07/27	XS2020581752	69.98	2	30,439,000	+19.26
SCENTRE GROUP TRUST 2.5.125%-FRN GTD 24/09/80 USD	US76025LAB09	22.42	1	157,720,349	+18.60
CANADA HOUSING TRUST NO 1 2.35% GTD 15/06/2023 CAD	CA13509PGM91	42.42	1	918,883,996	+15.78
INFRASTRUTTURA WIRELESS ITALIA SPA 1.75% SNR EMTN 19/04/31 EUR	XS2332687040	70.10	2	20,997,350	+14.76
ALEXANDRIA REAL ESTATE EQUITIES 4.9% GTD SNR 15/12/2030 USD	US015271AU38	22.29	1	115,238,594	+14.32
MACQUARIE GROUP LIMITED 4.098%-FRN SNR 21/06/28 USD	US55608JBC18	23.84	1	72,733,098	+14.12

## 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
RAKUTEN GROUP INC 5.125%-FRN SUB PERP	US75102WAA62	2	1	31,936,100	35.53	-24,000
ALIBABA GROUP HOLDING LTD 3.15% SNR 09/02/51	US01609WAZ59	2	1	293,349,647	1.82	+3,858,000
COMMUNITY HEALTH SYSTEMS INC(NEW) 6.875% GTD SNR 01/04/28 USD	US12543DBE94	3	2	61,888,151	28.31	-1,689,000
RENEW WIND ENERGY AP 2 PRIVATE LTD/4.5% GTD 14/07/2028 USD	USY7280PAA13	3	2	28,505,247	10.24	-100,000
SPX FLOW INC 8.75% SNR 01/04/30	US758071AA21	3	2	55,240,100	66.17	+3,878,000
COLGATE-PALMOLIVE CO 3.1% SNR 15/08/2025	US194162AM58	2	1	36,523,599	20.23	+5,810,000
DARDEN RESTAURANTS INC 3.85% SNR 01/05/27	US237194AL90	2	1	56,946,290	16.04	+4,064,000
COINBASE GLOBAL INC 3.375% GTD SNR 01/10/28 USD	US19260QAC15	3	2	175,916,450	16.84	+3,910,000
TOTAL PLAY TELECOMUNICACIONES S.A. 6.375% GTD SNR 20/09/28 USD	USP9190NAC76	2	1	45,104,158	3.17	-1,642,000
AMERICAN AIRLINES INC 3% A/BKD 15/04/2030 USD	US023771R919	2	1	90,055,510	2.75	-2,194,200

## Market Update

Day on day summary of loan balances by bond rating

Bond Rating	Loan Value (USD)	Loan Value Previous (USD)	Delta (%)
Investment Grade	96,243,036,267	96,647,068,432	-0.42
BB	20,493,989,839	20,681,330,116	-0.91
B	13,741,887,071	13,877,753,246	-0.98
CCC or Below	11,278,311,842	11,325,917,487	-0.42