

Orbisa Corporate Market Spotlight

10 October 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	138,459,245,977	139,452,335,010	-0.71
Hotness Indicator 1	121,012,949,646	121,853,141,159	-0.69
Hotness Indicator 2	15,353,871,690	15,437,852,666	-0.54
Hotness Indicator 3	2,092,424,640	2,161,341,185	-3.19

Top Movers – Utilization

Securities with the largest increase in utilization day on day

Security Description	ISIN	Util (%)	Hotness Ind	Lendable Qty	Util DoD (%)
UNITED GROUP B.V. FRN GTD SNR SEC 02/2029 EUR	XS2434794363	70.18	1	9,981,740	+27.91
CARREFOUR SA 2.375% SNR 30/10/2029 EUR	FR0014009E07	72.86	1	57,916,996	+18.95
LINDE FINANCE BV 0.25% GTD SNR 19/05/27 EUR	XS2177021271	46.79	2	31,414,499	+15.91
CNH INDUSTRIAL FINANCE EUROPE S.A. 1.75% GTD SNR 12/09/25 EUR	XS1678966935	30.88	1	19,905,640	+14.97
ALAIN AFFLELOU SA 4.25% GTD 19/05/2026 EUR	XS2342910689	51.10	2	31,920,730	+13.68
UNICREDIT SPA 0.85% SNR EMTN 19/01/31 EUR	XS2289133758	49.56	2	33,561,088	+13.36
UNITED GROUP B.V. 4.875% GTD 01/07/2024 EUR	XS1647815775	51.17	1	47,430,829	+12.55
UNICREDIT SPA 0.325% SNR 19/01/2026 EUR	XS2289133915	40.69	1	90,678,458	+10.79
VICINITY CENTRES 1.125% GTD SNR 07/11/29 EUR	XS2071382662	12.02	1	61,562,230	+9.38
ACEA SPA 0.25% SNR EMTN 28/07/30 EUR	XS2292487076	32.87	2	30,005,015	+8.20

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
CENOVUS ENERGY INC 5.375% SNR 15/07/25	US15135UAS87	2	1	54,546,000	9.21	-2,458,000
SCIL IV LLC 4.375% SNR SEC 01/11/26 EUR	XS2401849315	3	2	14,801,925	47.84	-218,000
DEUTSCHE BK AG N Y 5.882%-FRN LT2 08/07/31 USD	US25160PAE79	2	1	77,683,290	8.50	+2,196,000
HELLA GMBH & CO. KGAA 0.5% SNR 26/01/2027	XS2047479469	3	2	15,103,950	48.00	+1,993,000
GOLDMAN SACHS GROUP INC 4.95%-FRN T1 PERP USD 'R'	US38144GAB77	2	1	76,418,769	4.83	+1,844,000
FORD MOTOR CREDIT CO LLC 3.55% SNR MTN 07/10/22 USD	US34540XAB91	2	1	10,430,000	100.00	-4,420,000
BANCA MONTE DEI PASCHI DI SIENA 8.5%-FRN LT2 10/09/2030 EUR	XS2228919739	3	2	12,216,000	61.70	+273,000
LINDE FINANCE BV 0.25% GTD SNR 19/05/27 EUR	XS2177021271	2	1	31,414,499	46.79	+5,400,000
REDE D OR FINANCE S A R L 4.5% GTD SNR 22/01/2030 USD	USL7915TAA09	2	1	58,002,049	4.03	+550,000
NESTLE HOLDINGS INC 1.875% GTD SNR 14/09/31 USD	US641062AX23	2	1	73,687,000	27.17	+5,260,000

Market Update

Day on day summary of loan balances by bond rating

Bond Rating	Loan Value (USD)	Loan Value Previous (USD)	Delta (%)
Investment Grade	93,766,756,376	94,494,446,030	-0.77
BB	20,524,211,913	20,651,424,961	-0.62
B	13,288,399,825	13,391,558,553	-0.77
CCC or Below	10,950,519,366	10,985,808,634	-0.32