

Orbisa Corporate Market Spotlight

17 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	134,738,528,106	134,546,699,954	+0.14
Hotness Indicator 1	117,364,531,641	117,120,344,295	+0.21
Hotness Indicator 2	15,380,442,206	15,371,289,857	+0.06
Hotness Indicator 3	1,993,554,258	2,055,065,802	-2.99

Top Movers – Utilization

Securities with the largest increase in utilization day on day

Security Description	ISIN	Util (%)	Hotness Ind	Lendable Qty	Util DoD (%)
BAYER AG 0.75% SNR 06/01/2027 EUR	XS2199266003	31.75	1	76,850,999	+26.25
NORTEGAS ENERGIA 2.065% GTD SNR 28/09/27 EUR	XS1691349952	51.75	1	66,737,421	+21.70
QBE INSURANCE GROUP 5.875%-FRN SUB PERP	US74728GAE08	27.00	2	36,044,000	+20.33
OLYMPUS MERGER SUB INC 8.5% SNR 15/10/2025	US68163PAA21	44.52	3	27,673,130	+18.07
CINEMARK USA INC 5.25% GTD SNR 15/07/28 USD	US172441BF30	37.83	1	243,566,991	+14.08
ALFA S.A.B. DE C.V. 5.25% SNR 25/03/24	USP0156PAB50	15.97	1	34,049,000	+13.47
DARLING GLOBAL FINANCE 3.625% GTD SNR 15/05/26 EUR	XS1813579593	46.98	2	77,745,778	+13.11
KEURIG DR PEPPER INC 4.05% GTD SNR 15/04/32 USD	US49271VAQ32	34.77	1	179,224,328	+12.52
SOFTBANK GROUP CORP 6%-FRN SUB PERP	XS1642682410	84.29	2	374,129,940	+12.36
INTEL CORP 3.75% SNR 05/08/27	US458140BY59	20.45	1	109,267,850	+11.96

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
COUNTRY GARDEN HLDGS CO LTD 3.3% GTD SNR 12/01/2031 USD	XS2280833307	3	2	232,313,429	4.55	+1,600,000
RKPF OVERSEAS 2019 (A) LIMITED 5.9% GTD SNR 05/03/2025 USD	XS2127855711	3	2	24,147,248	47.50	-4,465,000
BANK OF NEW YORK MELLON CORP 4.289%-FRN SNR 13/06/33 USD	US06406RBH93	2	1	116,091,530	13.41	+1,048,000
CEMEX S.A.B. DE C.V. 3.875% GTD SNR 11/07/31 USD	USP2253TJR16	2	1	62,726,000	26.36	+4,470,000
MINERA MEXICO S A DE C V 4.5% SNR 26/01/50	US60284MAB81	2	1	75,012,350	5.61	+2,330,000
BRISTOL-MYERS SQUIBB CO 3.25% SNR 27/02/27	US110122BB30	2	1	34,891,650	6.93	+410,000
ARDAGH PACKAGING FINANCE PLC 5.25% GTD SNR 15/08/27 USD	US03969AAP57	2	1	170,578,300	2.21	-1,379,000
PARTY CITY HOLDINGS INC 8.75% GTD 15/02/2026 USD	US702150AG84	3	2	178,426,069	8.53	+6,659,000
WALMART INC 4.15% SNR 09/09/32	US931142EY50	2	1	300,934,359	14.90	-28,375,000
BANGKOK BANK PUBLIC CO (HONG KONG) 5%-FRN MTN PERP	USY06072AD75	2	1	131,544,947	10.05	+3,600,000

Market Update

Day on day summary of loan balances by bond rating

Bond Rating	Loan Value (USD)	Loan Value Previous (USD)	Delta (%)
Investment Grade	90,182,456,631	90,448,970,395	-0.29
BB	20,440,105,593	20,254,011,448	+0.92
B	13,665,592,438	13,370,623,386	+2.21
CCC or Below	10,451,636,529	10,474,651,425	-0.22