

Orbisa Corporate Market Spotlight

07 November 2022

For more information please contact sales@orbisa.com

On Loan Summary

Day on day summary of loan balances by fee band

| | Loan Value (USD) | Loan Value Previous (USD) | DoD (%) |
|---------------------|------------------|---------------------------|---------|
| Total | 142,350,839,418 | 141,274,707,065 | +0.76 |
| Hotness Indicator 1 | 122,952,516,469 | 121,951,011,139 | +0.82 |
| Hotness Indicator 2 | 15,596,819,701 | 15,442,542,821 | +1.00 |
| Hotness Indicator 3 | 3,801,503,247 | 3,881,153,105 | -2.05 |

Top Movers – Utilization

Securities with the largest increase in utilization day on day

| Security Description | ISIN | Util (%) | Hotness Ind | Lendable Qty | Util DoD (%) |
|--|--------------|----------|-------------|--------------|--------------|
| AMAZON COM INC 3.6% SNR 13/04/2032 | US023135CH74 | 63.30 | 1 | 289,749,969 | +19.21 |
| HSBC HOLDINGS PLC 7.336%-FRN SNR 03/11/26 USD | US404280DQ93 | 43.49 | 1 | 284,605,979 | +18.39 |
| SPCM S.A. 2.625% SNR 01/02/2029 EUR | XS2234516164 | 38.33 | 1 | 35,689,139 | +17.22 |
| BNP PARIBAS 1.625% LT2 02/07/2031 EUR | FR0013431277 | 20.82 | 1 | 131,118,000 | +16.42 |
| BANK OF NOVA SCOTIA 2.951% SNR MTN 11/03/27 USD | US06418BAE83 | 23.16 | 1 | 121,459,640 | +14.75 |
| ELIOR GROUP 3.75% SNR 15/07/2026 EUR | XS2360381730 | 48.68 | 2 | 58,954,389 | +14.42 |
| INFRASTRUTTURE WIRELESS ITALIA SPA 1.875% SNR 08/07/26 | XS2200215213 | 40.78 | 1 | 34,555,100 | +13.76 |
| SUEZ 0% SNR EMTN 09/06/2026 EUR | FR0014002C30 | 37.52 | 1 | 31,445,999 | +13.67 |
| GOLDMAN SACHS GROUP INC 2.875% SNR 03/06/2026 EUR | XS1071444871 | 58.25 | 1 | 20,597,398 | +13.23 |
| LUMEN TECHNOLOGIES INC 5.375% SNR 15/06/29 | US550241AA19 | 39.66 | 1 | 94,083,245 | +11.95 |

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 |
|--|--------------|-------------|----------------------|--------------|----------|--------------|
| CARVANA CO 4.875% GTD SNR 01/09/29 USD | US146869AH51 | 3 | 2 | 52,390,178 | 30.51 | +1,138,000 |
| BRAND ENERGY & INFRASTRU SVCS INC 8.5% SNR 15/07/2025 | US10524PAB67 | 3 | 2 | 59,556,450 | 68.52 | -1,836,000 |
| CITIGROUP INC FRN SNR 05/2025 | US172967NR85 | 2 | 1 | 109,361,000 | 3.87 | +1,625,000 |
| BARCLAYS PLC 3.564%-FRN LT2 23/09/35 USD | US06738EBP97 | 2 | 1 | 258,460,360 | 7.23 | +7,615,000 |
| NGL ENERGY PARTNERS LP 7.5% GTD SNR 01/11/2023 USD | US62913TAJ16 | 3 | 2 | 92,136,479 | 55.32 | +2,127,900 |
| RAKUTEN GROUP INC 5.125%-FRN SUB PERP | US75102WAA62 | 3 | 2 | 35,769,100 | 71.22 | +3,702,000 |
| TOTALENERGIES CAPITAL INTERNATIONA 3.386% GTD SNR 29/06/60 USD | US89153VAW90 | 2 | 1 | 214,842,999 | 1.83 | +781,000 |
| CONSTELLATION BRANDS INC 4.75% SNR 09/05/32 | US21036PBL13 | 2 | 1 | 137,894,998 | 43.98 | -12,702,000 |
| BOEING CO 2.7% SNR 01/02/2027 | US097023CM50 | 2 | 1 | 245,019,250 | 1.69 | +235,000 |
| CENOVUS ENERGY INC 5.375% SNR 15/07/25 | US15135UAS87 | 3 | 2 | 52,841,000 | 4.66 | -366,000 |

Market Update

Day on day summary of loan balances by bond rating

| Bond Rating | Loan Value (USD) | Loan Value Previous (USD) | Delta (%) |
|------------------|------------------|---------------------------|-----------|
| Investment Grade | 95,757,082,507 | 94,752,056,951 | +1.06 |
| BB | 21,135,328,260 | 21,329,806,425 | -0.91 |
| B | 14,768,226,638 | 14,586,074,255 | +1.25 |
| CCC or Below | 10,690,202,013 | 10,606,769,434 | +0.79 |