

# Orbisa Corporate Market Spotlight

14 December 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	145,963,525,852	146,191,451,022	-0.16
Hotness Indicator 1	125,538,041,155	125,632,706,038	-0.08
Hotness Indicator 2	16,475,398,653	16,555,813,703	-0.49
Hotness Indicator 3	3,950,086,045	4,002,931,281	-1.32

## Top Movers – Utilization

Securities with the largest increase in utilization day on day

Security Description	ISIN	Util (%)	Hotness Ind	Lendable Qty	Util DoD (%)
ELIOR GROUP 3.75% SNR 15/07/2026 EUR	XS2360381730	58.30	2	55,114,998	+19.19
FAURECIA S.E. 2.375% SNR 15/06/2029 EUR	XS2312733871	50.08	2	33,083,391	+13.00
MELCO RESORTS FINANCE LIMITED 5.25% SNR 26/04/2026 USD	US58547DAB55	35.90	3	22,819,100	+12.85
COMPAGNIE DE ST-GOBAIN 2.625% SNR MTN 10/08/32 EUR	XS2517103334	65.19	2	46,632,000	+10.94
MTU AERO ENGINES AG 0.05% CNV SNR 18/03/27 EUR	DE000A2YPE76	16.10	2	53,426,999	+10.65
US BANCORP 4.967%-FRN SUB 22/07/33 USD	US91159HJG65	24.63	1	191,025,617	+9.76
BANQUE POPULAIRE CAISSE D'EPARGNE 3.648% SUB 14/01/2037 USD	US05578QAH65	62.14	1	139,515,245	+9.14
VINCI 1% SNR EMTN 26/09/2025 EUR	FR0013367620	39.88	1	26,074,999	+8.84
LVMH MOET HENNESSY VUITTON SE 0% SNR EMTN 11/02/2026 EUR	FR0013482825	43.90	1	31,893,997	+8.52
VOLKSWAGEN FINANCIAL SERVICES NV 2.25% GTD SNR 12/04/25 GBP	XS1596735701	27.12	1	45,389,819	+8.16

## 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 5.125% GTD SNR 17/01/25 USD	XS1750118462	3	2	98,828,749	20.92	+11,603,000
CSC HOLDINGS LLC 5% SNR 15/11/2031	US126307BK24	2	1	145,765,169	42.66	+9,613,000
ONE GAS INC 4.25% SNR 01/09/32	US68235PAM05	2	1	45,285,110	34.56	+2,135,000
HELLA GMBH & CO. KGAA 0.5% SNR 26/01/2027	XS2047479469	3	2	14,698,950	44.87	+100,000
SVB FINANCIAL GROUP 4%-FRN PERP 'C'	US78486QAJ04	2	1	135,426,199	5.10	+3,109,000
SANDS CHINA LTD 3.75% SNR 08/08/31	US80007RAS40	2	1	118,209,419	20.19	+1,515,000
NORTHROP GRUMMAN CORP 3.25% GTD SNR 01/08/23 USD	US666807BG61	2	1	259,528,230	1.29	+1,284,000
ANHEUSER BUSCH INBEV WORLDWIDE INC 4.5% GTD SNR 01/06/2050 USD	US035240AT78	2	1	486,375,420	19.35	-54,675,000
3M COMPANY 3% SNR MTN 07/08/25	US88579YAR27	2	1	73,979,988	50.35	-3,392,000
KAR AUCTION SERVICES INC 5.125% GTD SNR 01/06/25 USD	US48238TAA79	2	1	86,926,754	37.36	+12,888,000

## Market Update

Day on day summary of loan balances by bond rating

Bond Rating	Loan Value (USD)	Loan Value Previous (USD)	Delta (%)
Investment Grade	98,838,977,203	99,317,139,657	-0.48
BB	21,897,107,959	21,691,336,976	+0.95
B	14,506,175,272	14,531,509,358	-0.17
CCC or Below	10,721,265,418	10,651,465,030	+0.66



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