

Orbisa Corporate Market Spotlight

06 March 2025

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	305,351,377,040	306,457,486,730	-0.36
Hotness Indicator 1	283,452,693,750	284,422,237,124	-0.34
Hotness Indicator 2	19,867,285,039	20,092,402,705	-1.12
Hotness Indicator 3	2,031,398,251	1,942,846,901	+4.56

Top Movers – Utilization

Securities with the largest increase in utilization day on day

Security Description	ISIN	Util (%)	Hotness Ind	Lendable Qty	Util DoD (%)
AIA GROUP LIMITED 4.95% SNR MTN 04/04/33 USD	US00131LAP04	71.53	1	26,370,148	+42.34
AAREAL BANK AG 9.875%-FRN PERP	XS2971584813	68.08	2	9,988,000	+42.05
HUMANA INC 6% SNR 01/05/2055	US444859CC48	47.53	1	35,130,000	+40.14
BAPCO ENERGIES SUKUK LIMITED 6.25% SUK 29/01/2035 USD	XS2976035316	39.30	1	16,396,000	+29.52
NESTLE CAPITAL CORPORATION 4.65% GTD SNR 12/03/29 USD	US64105MAA99	37.90	1	34,899,049	+28.53
NATIONAL FUEL GAS CO 5.5% SNR 15/03/2030	US636180BT74	29.34	1	126,288,039	+25.75
SECURITY BANK CORP (PH) 5.5% SNR MTN 14/05/2029 USD	XS2813319816	80.19	2	4,776,000	+25.71
ARDAGH PACKAGING FINANCE PLC 2.125% GTD 15/08/2026 EUR	XS2036387525	30.56	1	43,271,500	+24.85
BANQUE STELLANTIS FRANCE S.A. 3.875% 19/01/2026 EUR	FR001400F6V1	47.49	1	44,639,000	+24.42
FASTIGHETS AB BALDER 2.873%-FRN SUB 02/06/81 EUR	XS2305362951	51.03	2	16,115,000	+23.18

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
LSEGA FINANCING PLC 2.5% GTD SNR 06/04/2031 USD	US50220PAD50	2	1	149,937,438	1.84	-50,000
3M COMPANY 5.7% SNR MTN 15/03/2037 USD	US88579EAC93	3	2	86,558,950	6.58	-4,814,000
NATWEST MARKETS PLC FRN SNR MTN 03/25 '9	US63906YAF51	2	1	75,672,899	17.52	+12,559,000
IHG FINANCE LLC 3.625% GTD SNR 27/09/31 EUR	XS2909822517	2	1	102,583,029	15.60	-5,862,000
SWISS RE SUBORDINATED FINANCE PLC 5.698%-FRN GTD 05/04/35 USD	XS2798286071	2	1	282,834,000	1.98	-6,600,000
PHILLIPS 66 3.3% GTD SNR 15/03/2052 USD	US718546BA13	2	1	371,030,450	22.91	+23,612,000
BAE SYSTEMS 3.4% SNR 15/04/2030	US05523RAD98	2	1	363,259,688	1.48	+3,866,000
SUCI SECOND INVESTMENT CO. 4.375% SUK 10/09/27	XS2898168799	2	1	72,110,499	1.90	+369,000
ROYAL BANK OF CANADA FRN SNR MTN 01/2029 USD 'J'	US78017DAB47	2	1	58,885,650	2.70	-4,884,000
ALIBABA GROUP HOLDING LTD 3.15% SNR 09/02/51	US01609WAZ59	2	1	388,673,965	3.25	+1,188,000

Market Update

Day on day summary of loan balances by bond rating

Bond Rating	Loan Value (USD)	Loan Value Previous (USD)	Delta (%)
Investment Grade	214,797,388,358	215,616,471,505	-0.38
BB	37,306,063,333	37,458,161,415	-0.41
B	23,039,625,005	23,197,180,701	-0.68
CCC or Below	30,273,674,112	30,251,420,164	+0.07