Monthly ORB Dedicated Liquidity Report - August 2017

Corporate Bonds

1. Total value traded on ORB dedicated issues was £178.66 million through 4,393 trades, an increase of 29.45% compared to July 2017.
2. Total value traded on ORB corporate bonds was £300.71 million through 4,964 trades, an increase of 28.05% compared to July 2017.

Top 15 ORB-dedicated bonds by value traded for the month of August 2017

ISIN	TIDM	Company Name	Coupon Rate (%)	Maturity Date	Maturity Band	Total Trades	Total Value (in £)
XS0762418993	PF17	PROVIDENT FINANCIAL PLC	7	04/10/2017	Ultra short (under 18 mths)	343	£67,218,029
XS1634535253	DSCF	RETAIL CHARITY BONDS PLC	4.25	06/07/2026	Mediums (7-15 yrs)	14	£20,993,214
XS0900863084	PF21	PROVIDENT FINANCIAL PLC	6	27/09/2021	Shorts (18 mths-7 yrs)	395	£8,397,526
XS1614096425	BUR3	BURFORD CAPITAL PLC	5	01/12/2026	Mediums (7-15 yrs)	122	£6,102,325
XS1649806343	LIV1	LENDINVEST SECURED INCOME PLC	5.25	10/08/2022	Shorts (18 mths-7 yrs)	108	£4,812,864
XS1275325758	PAG3	PARAGON GROUP OF COMPANIES PLC	6	28/08/2024	Shorts (18 mths-7 yrs)	64	£4,585,303
XS0919406800	IPF1	INTERNATIONAL PERSONAL FINANCE PLC	6.125	08/05/2020	Shorts (18 mths-7 yrs)	186	£4,226,415
XS1391063424	BUR2	BURFORD CAPITAL PLC	6.125	26/10/2024	Mediums (7-15 yrs)	128	£4,083,293
XS1209091856	66WS	PROVIDENT FINANCIAL PLC	5.125	09/10/2023	Shorts (18 mths-7 yrs)	206	£3,985,396
XS1066478014	LAD2	LADBROKES GROUP FINANCE PLC	5.125	16/09/2022	Shorts (18 mths-7 yrs)	109	£3,941,621
XS1018830270	PAG2	PARAGON GROUP OF COMPANIES PLC	6.125	30/01/2022	Shorts (18 mths-7 yrs)	104	£3,724,040
XS0880578728	ENQ1	ENQUEST PLC	7	15/04/2022	Shorts (18 mths-7 yrs)	162	£2,963,478
XS0818634668	ICG2	INTERMEDIATE CAPITAL GROUP PLC	6.25	19/09/2020	Shorts (18 mths-7 yrs)	61	£2,901,920
XS0997703250	PMO1	PREMIER OIL PLC	6.5	31/05/2021	Shorts (18 mths-7 yrs)	124	£2,773,280
XS0496412064	PFG7	PROVIDENT FINANCIAL PLC	7	14/04/2020	Shorts (18 mths-7 yrs)	297	£2,255,787

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On-book ORB Dedicated bonds

Trading Highlights:

1. Total value traded On-Book for the month was £2.18 million across 101 trades, an increase of 89.96% compared to July 2017.
2. PROVIDENT FINANCIAL PLC (XS0900863084) retail bond was the most heavily traded on-book security with a turnover of £502.82 k.

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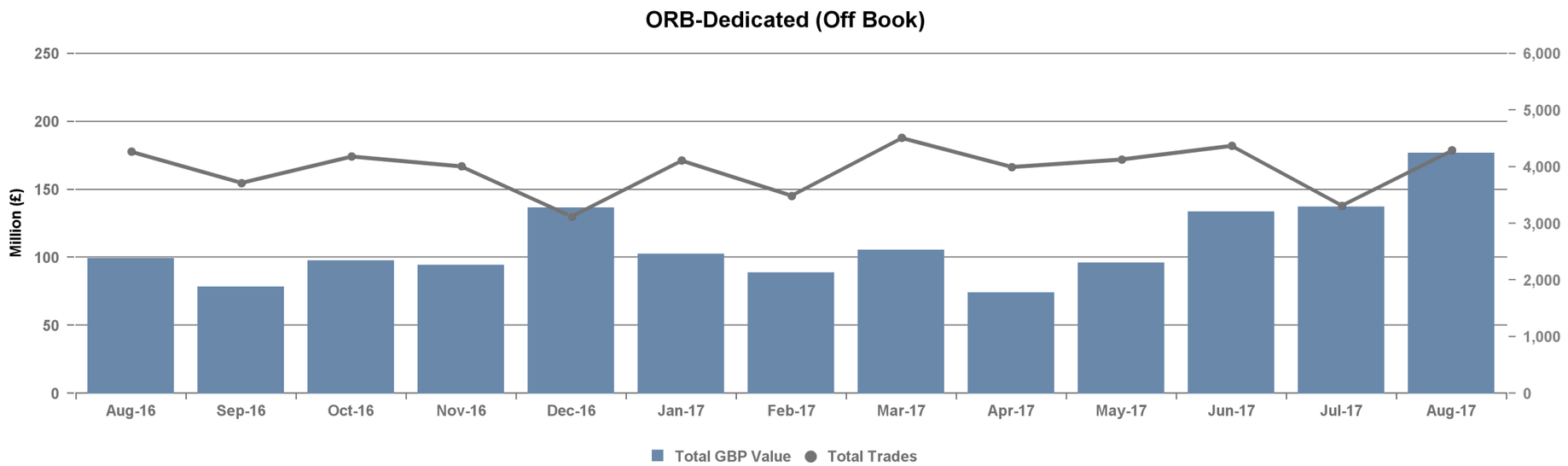
Off-book ORB Dedicated bonds



Trading Highlights:

1. Total value traded Off-Book for the month was £176.48 million across 4,292 trades, an increase of 28.94% compared to July 2017.
2. PROVIDENT FINANCIAL PLC (XS0762418993) retail bond was the most heavily traded off-book security with a turnover of £67.14 million.

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ORB Dedicated Corporate Bonds:

Summary trading statistics of ORB Dedicated corporate bonds:

	On book		Off book		Total	
Month	**Trades**	**Value (in £)**	**Trades**	**Value (in £)**	**Trades**	**Value (in £)**
Aug-17	101	£2,183,419	4,292	£176,478,433	**4,393**	**£178,661,852**

ORB Corporate Bonds Trading:

1. There have been 57 dedicated ORB issues raising £5.9 billion since its launch in 2010.
2. There are 94 Corporate bonds available to trade on the Order Book for Retail Bonds.
3. There are 5 market maker firms providing two way prices on ORB Corporate bonds.

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ORB GILTS

Summary trading statistics of ORB - GILTS:

	On book		Off book		Total	
Month	**Trades**	**Value (in £)**	**Trades**	**Value (in £)**	**Trades**	**Value (in £)**
Aug-17	2	£142,196	49,913	£507,389,540,527	**49,915**	**£507,389,682,722**

ORB Gilt Trading:

1. ORB has a dedicated GILTS segment which provides on-book access to UK Government bonds.
2. As with all segments on ORB, there are market makers providing two-way prices (submitted as executable quotes).
3. There are 71 GILTS available to trade on the Order Book for Retail Bonds.
4. ORB GILTS are tradable in denominations as small as £0.01.
5. There are 3 market maker firms providing two way prices on ORB GILTS.

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List of ORB Dedicated bonds as of August 2017

ISIN	TIDM	Issuer Name	Coupon (%)	Maturity Date	Maturity band	Trades	Value (in £)
XS0762418993	PF17	PROVIDENT FINANCIAL PLC	7	04/10/2017	Ultra short (under 18 mths)	343	67,218,028.68
XS1634535253	DSCF	RETAIL CHARITY BONDS PLC	4.25	06/07/2026	Mediums (7-15 yrs)	14	20,993,214.4
XS0900863084	PF21	PROVIDENT FINANCIAL PLC	6	27/09/2021	Shorts (18 mths-7 yrs)	395	8,397,525.59
XS1614096425	BUR3	BURFORD CAPITAL PLC	5	01/12/2026	Mediums (7-15 yrs)	122	6,102,325.31
XS0997703250	PMO1	PREMIER OIL PLC	6.5	11/12/2021	Shorts (18 mths-7 yrs)	243	5,044,949.69
XS1649806343	LIV1	LENDINVEST SECURED INCOME PLC	5.25	10/08/2022	Shorts (18 mths-7 yrs)	108	4,812,864.1
XS1275325758	PAG3	PARAGON GROUP OF COMPANIES PLC	6	28/08/2024	Shorts (18 mths-7 yrs)	64	4,585,303.28
XS0919406800	IPF1	INTERNATIONAL PERSONAL FINANCE PLC	6.125	08/05/2020	Shorts (18 mths-7 yrs)	186	4,226,415.41
XS1391063424	BUR2	BURFORD CAPITAL PLC	6.125	26/10/2024	Mediums (7-15 yrs)	128	4,083,292.96
XS1209091856	66WS	PROVIDENT FINANCIAL PLC	5.125	09/10/2023	Shorts (18 mths-7 yrs)	206	3,985,395.81
XS1066478014	LAD2	LADBROKES GROUP FINANCE PLC	5.125	16/09/2022	Shorts (18 mths-7 yrs)	109	3,941,621.1
XS1018830270	PAG2	PARAGON GROUP OF COMPANIES PLC	6.125	30/01/2022	Shorts (18 mths-7 yrs)	104	3,724,039.72
XS0880578728	ENQ1	ENQUEST PLC	7	15/04/2022	Shorts (18 mths-7 yrs)	162	2,963,478.47
XS0818634668	ICG2	INTERMEDIATE CAPITAL GROUP PLC	6.25	19/09/2020	Shorts (18 mths-7 yrs)	61	2,901,919.81
XS0496412064	PFG7	PROVIDENT FINANCIAL PLC	7	14/04/2020	Shorts (18 mths-7 yrs)	297	2,255,786.67
XS1200576699	ICG3	INTERMEDIATE CAPITAL GROUP PLC	5	24/03/2023	Shorts (18 mths-7 yrs)	83	2,129,305.46
XS0678522490	NG1Q	NATIONAL GRID PLC	1.25	06/10/2021	Shorts (18 mths-7 yrs)	90	2,092,348.66
XS0846486040	LSE1	LONDON STOCK EXCHANGE GROUP PLC	4.75	02/11/2021	Shorts (18 mths-7 yrs)	110	1,932,067.35
XS0859261520	TPR1	TP ICAP PLC	5.25	11/06/2019	Shorts (18 mths-7 yrs)	61	1,785,910.55
XS0942129957	HB20	HELICAL PLC	6	24/06/2020	Shorts (18 mths-7 yrs)	89	1,768,311.94
XS0795445823	PHP1	PRIMARY HEALTH PROPERTIES PLC	5.375	23/07/2019	Shorts (18 mths-7 yrs)	95	1,674,119.92
XS1112834608	ERO1	EROS INTERNATIONAL PLC	6.5	15/10/2021	Shorts (18 mths-7 yrs)	200	1,620,880.54
XS0591029409	TS52	TESCO PERSONAL FINANCE PLC	5.2	24/08/2018	Ultra short (under 18 mths)	69	1,491,811
XS0780063235	TSC5	TESCO PERSONAL FINANCE PLC	5	21/11/2020	Shorts (18 mths-7 yrs)	127	1,426,257.77
XS1088905093	BUR1	BURFORD CAPITAL PLC	6.5	19/08/2022	Shorts (18 mths-7 yrs)	59	1,412,352.61
XS0731910765	PFP1	PLACES FOR PEOPLE CAPITAL MARKETS P	1	31/01/2022	Shorts (18 mths-7 yrs)	29	1,305,124.12
XS0805454872	IC55	NEX GROUP PLC	5.5	31/07/2018	Ultra short (under 18 mths)	33	1,208,201.84
XS0856594642	UTG1	UNITE GROUP PLC	6.125	12/06/2020	Shorts (18 mths-7 yrs)	68	1,161,892.03
XS0891023086	PAG1	PARAGON GROUP OF COMPANIES PLC	6	05/12/2020	Shorts (18 mths-7 yrs)	53	1,127,587.38
XS1527331430	PFP2	PLACES FOR PEOPLE FINANCE PLC	4.25	15/12/2023	Shorts (18 mths-7 yrs)	79	1,097,950.35
XS1379593566	ALP2	ALPHA PLUS HOLDINGS PLC	5	31/03/2024	Shorts (18 mths-7 yrs)	38	1,042,807
XS0832324981	WKP1	WORKSPACE GROUP PLC	6	09/10/2019	Shorts (18 mths-7 yrs)	44	1,025,920.12
XS0841076465	SMP1	ST.MODWEN PROPERTIES PLC	6.25	07/11/2019	Shorts (18 mths-7 yrs)	72	1,017,234.64
XS1221940510	WAS1	WASPS FINANCE PLC	6.5	13/05/2022	Shorts (18 mths-7 yrs)	61	950,764.78
XS0710391532	TS1L	TESCO PERSONAL FINANCE PLC	1	16/12/2019	Shorts (18 mths-7 yrs)	46	945,012.95
XS1575974933	GSHT	RETAIL CHARITY BONDS PLC	4.25	30/03/2026	Mediums (7-15 yrs)	51	801,591.97
XS0716336325	ICG7	INTERMEDIATE CAPITAL GROUP PLC	7	21/12/2018	Ultra short (under 18 mths)	30	783,576.15
XS0947705215	BRU1	BRUNTWOOD INVESTMENTS PLC	6	24/07/2020	Shorts (18 mths-7 yrs)	41	621,556.31
XS0975865949	A2D1	A2D FUNDING PLC	4.75	18/10/2022	Shorts (18 mths-7 yrs)	41	537,496.42
XS0820711215	CLS1	CLS HOLDINGS PLC	5.5	31/12/2019	Shorts (18 mths-7 yrs)	39	507,312.76
XS0796078193	SVTL	SEVERN TRENT PLC	1.3	11/07/2022	Shorts (18 mths-7 yrs)	32	477,606.09
XS0827693663	BE01	BEAZLEY IRELAND HOLDINGS PLC	5.375	25/09/2019	Shorts (18 mths-7 yrs)	37	436,872.5
XS1103286305	A2D2	A2D FUNDING II PLC	4.5	30/09/2026	Mediums (7-15 yrs)	25	369,227.36
GB00B3N3WC23	RB51	ROYAL BANK OF SCOTLAND PLC	5.1	01/02/2020	Shorts (18 mths-7 yrs)	7	295,073.4
XS0853358801	ALP1	ALPHA PLUS HOLDINGS PLC	5.75	18/12/2019	Shorts (18 mths-7 yrs)	21	143,587.79
XS1200788369	HTOP	RETAIL CHARITY BONDS PLC	4.4	30/04/2025	Mediums (7-15 yrs)	13	128,346.61
XS1066485902	MCAP	RETAIL CHARITY BONDS PLC	4.375	29/07/2021	Shorts (18 mths-7 yrs)	3	75,209.72

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ISIN	TIDM	Issuer Name	Coupon (%)	Maturity Date	Maturity band	Trades	Value (in £)
XS1386668591	CAF1	RETAIL CHARITY BONDS PLC	5	12/04/2026	Mediums (7-15 yrs)	5	32,373.4

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