

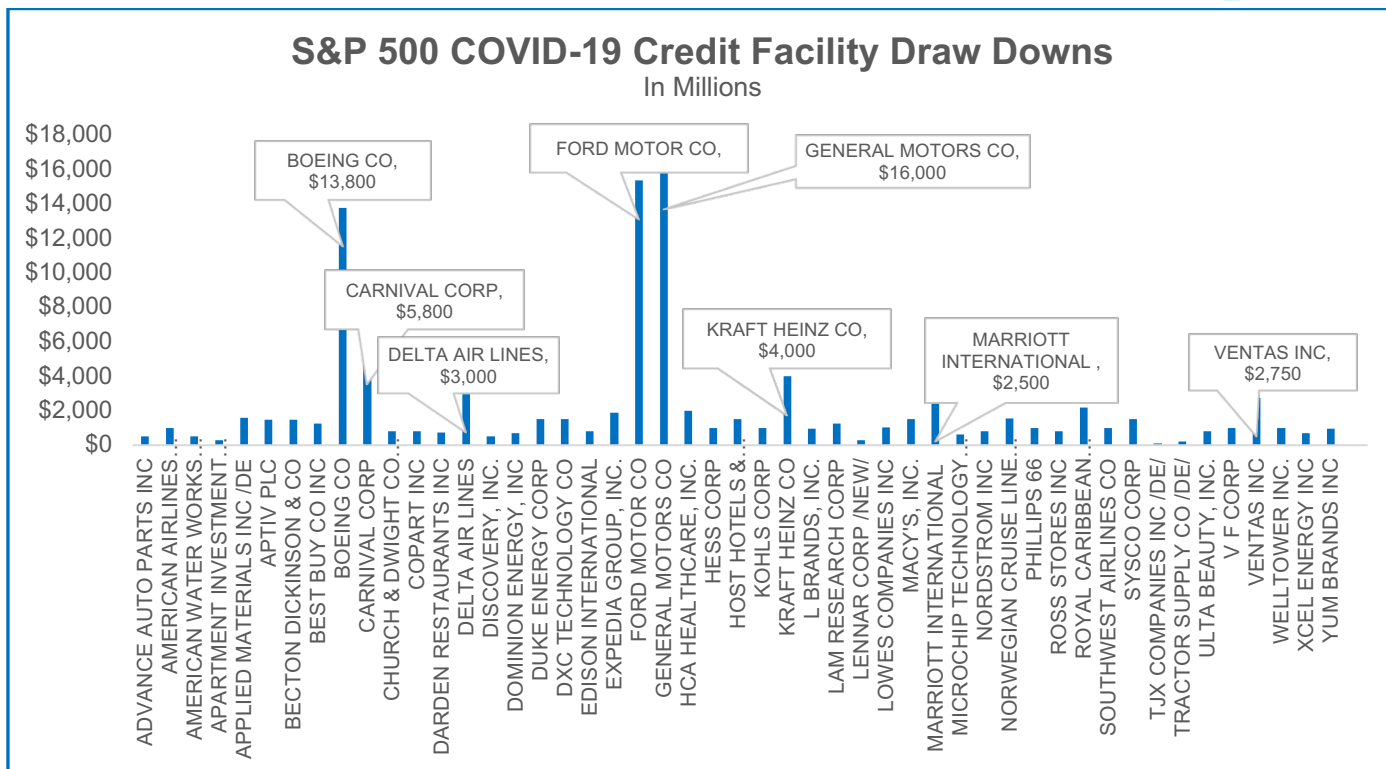
Credit Facility Draw Downs in the S&P 500

50 S&P 500 Companies Signal Credit Facility Usage Amid COVID-19 Pandemic

As a hedge against the brutal impact of the COVID-19 pandemic on earnings and cash flow, 50 S&P 500 companies disclosed that they have or plan to soon draw down on credit facility arrangements as short-term bridge loans to get them through the next 12 months. The chart below has the details through March 24, 2020.

Among the biggest draw downs are:

- General Motors - \$16B
- Ford - \$15.4B
- Boeing - \$13.8B
- Carnival - \$5.8B
- Kraft Heinz - \$4B.



Some of the notable companies by sector include:

Airlines/Aircraft	Hotels/Travel	Entertainment	Cruise Lines
American Airlines	Expedia	Discovery	Carnival
Boeing	Host Hotels		Royal Caribbean
Delta Airlines	Marriott		
Southwest Airlines			

Food Service	Automotive	Retail
Darden Restaurants	Advance Auto Parts	Best Buy
Kraft Heinz	Ford Motor Co	Kohl's
Yum Brands	General Motors	L Brands
		Lowe's
		Macy's
		Nordstrom
		Ross Brands
		TJX Companies
		Ulta Beauty
		Best Buy