

DL50 Index

The DataLend Target 50 tracks the 50 most hard to borrow equities based on Total Borrow Cost (Fees & Loan Value)

| | Current Value | Previous Value | DoD (%) | WoW (%) | MoM (%) |
|----------|---------------|----------------|---------|---------|---------|
| Global | 74.98 | 71.15 | +5.38 | +15.07 | +58.35 |
| Americas | 63.61 | 60.68 | +4.83 | +15.08 | +65.47 |
| EMEA | 15.12 | 14.15 | +6.87 | +23.93 | +45.98 |
| Asia | 10.16 | 9.66 | +5.12 | +1.00 | +1.13 |

Fees (bps)

The average fee paid to lenders by borrowers

| | Current Value | Previous Value | DoD (%) | WoW (%) | MoM (%) |
|----------|---------------|----------------|---------|---------|---------|
| Global | 65.99 | 63.64 | +3.69 | +7.27 | +21.77 |
| Americas | 62.56 | 60.53 | +3.36 | +6.07 | +26.56 |
| EMEA | 59.77 | 55.52 | +7.67 | +12.61 | +27.23 |
| Asia | 84.56 | 83.13 | +1.72 | +5.94 | +7.80 |

Loan Values (USD)

The total notional value of securities being borrowed

| | Current Value | Previous Value | DoD (%) | WoW (%) | MoM (%) |
|----------|-----------------|-----------------|---------|---------|---------|
| Global | 947,973,378,917 | 957,397,929,004 | -0.98 | +2.42 | +4.66 |
| Americas | 576,413,153,253 | 576,847,146,713 | -0.08 | +3.57 | +9.28 |
| EMEA | 198,862,223,343 | 203,841,199,440 | -2.44 | -0.60 | -6.10 |
| Asia | 172,698,002,322 | 176,709,582,851 | -2.27 | +2.21 | +3.74 |

Sector Analysis

Loan Values across each sector

| Sector | Current Value | Previous Value | DoD (%) | WoW (%) | MoM (%) |
|------------------------|-----------------|-----------------|---------|---------|---------|
| Real Estate | 33,397,911,562 | 32,833,240,277 | +1.72 | +7.93 | +5.99 |
| Materials | 55,886,544,804 | 55,461,125,433 | +0.77 | +7.67 | +10.40 |
| Consumer Discretionary | 129,753,814,224 | 129,040,143,124 | +0.55 | +8.90 | +13.20 |
| Communication Services | 64,422,229,469 | 64,277,500,889 | +0.23 | +6.09 | +4.53 |
| Industrials | 104,405,087,637 | 104,198,738,860 | +0.20 | +5.99 | +4.83 |
| Health Care | 110,941,590,809 | 111,367,857,237 | -0.38 | -1.94 | -7.11 |
| Energy | 42,954,141,340 | 43,195,006,332 | -0.56 | -3.32 | +18.82 |
| Financials | 94,396,302,534 | 96,291,750,219 | -1.97 | -1.31 | +1.51 |
| Information Technology | 174,000,066,314 | 178,113,114,117 | -2.31 | +3.98 | +9.60 |
| Utilities | 23,793,134,825 | 24,509,900,425 | -2.92 | -12.88 | +0.55 |
| Consumer Staples | 56,843,705,103 | 60,204,151,114 | -5.58 | -5.41 | -11.69 |

Utilization (%)

The ratio of On Loan Value and Lendable Value expressed as a percentage

| | Current Value | Previous Value | DoD (%) | WoW (%) | MoM (%) |
|----------|---------------|----------------|---------|---------|---------|
| Global | 7.46 | 7.48 | -0.02 | -0.10 | -0.09 |
| Americas | 6.94 | 6.92 | +0.02 | -0.04 | +0.15 |
| EMEA | 8.29 | 8.43 | -0.14 | -0.49 | -0.96 |
| Asia | 8.65 | 8.65 | +0.00 | +0.15 | +0.02 |

Lendable Values (USD)

The total lendable supply of securities available for borrowing

| | Current Value | Previous Value | DoD (%) | WoW (%) | MoM (%) |
|----------|--------------------|--------------------|---------|---------|---------|
| Global | 12,700,197,933,345 | 12,796,549,726,542 | -0.75 | +3.73 | +5.95 |
| Americas | 8,306,511,470,591 | 8,336,368,175,415 | -0.36 | +4.10 | +6.90 |
| EMEA | 2,397,875,372,500 | 2,417,152,765,232 | -0.80 | +5.28 | +4.82 |
| Asia | 1,995,811,090,253 | 2,043,028,785,895 | -2.31 | +0.46 | +3.46 |