

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 | 38.03 | 57.06 | -33.35 | -69.90 | -58.97 |
| Americas | 33.69 | 52.77 | -36.17 | -71.36 | -59.79 |
| EMEA | 7.03 | 7.35 | -4.31 | -52.86 | -53.46 |
| Asia | 7.90 | 8.14 | -3.04 | -1.15 | +12.64 |

Fees (bps)

The average fee paid to lenders by borrowers

| | Current Value | Previous Value | DoD (%) | WoW (%) | MoM (%) |
|----------|---------------|----------------|---------|---------|---------|
| Global | 57.47 | 62.90 | -8.64 | -34.58 | -22.35 |
| Americas | 51.06 | 59.22 | -13.77 | -46.43 | -32.04 |
| EMEA | 50.78 | 52.10 | -2.53 | -15.39 | -20.82 |
| Asia | 88.58 | 88.36 | +0.24 | +0.72 | +10.28 |

Loan Values (USD)

The total notional value of securities being borrowed

| | Current Value | Previous Value | DoD (%) | WoW (%) | MoM (%) |
|----------|-----------------|-------------------|---------|---------|---------|
| Global | 989,277,512,094 | 1,020,751,939,568 | -3.08 | -3.52 | -1.00 |
| Americas | 644,580,252,556 | 673,867,394,823 | -4.35 | -4.14 | -1.85 |
| EMEA | 174,557,610,072 | 175,160,933,956 | -0.34 | -3.79 | -2.66 |
| Asia | 170,139,649,465 | 171,723,610,789 | -0.92 | -0.79 | +4.23 |

Sector Analysis

Loan Values across each sector

| Sector | Current Value | Previous Value | DoD (%) | WoW (%) | MoM (%) |
|------------------------|-----------------|-----------------|---------|---------|---------|
| Energy | 35,528,037,881 | 34,607,999,252 | +2.66 | -2.30 | -14.49 |
| Communication Services | 70,303,256,433 | 70,490,008,491 | -0.26 | -3.88 | -3.32 |
| Consumer Staples | 55,316,549,114 | 56,260,564,474 | -1.68 | -5.30 | -2.29 |
| Industrials | 95,787,387,061 | 97,827,541,226 | -2.09 | +0.39 | +1.72 |
| Financials | 93,184,957,576 | 95,338,798,295 | -2.26 | -2.50 | -2.05 |
| Utilities | 23,480,286,568 | 24,034,804,195 | -2.31 | -7.92 | +9.46 |
| Information Technology | 184,068,255,412 | 189,018,392,591 | -2.62 | -1.31 | +0.66 |
| Health Care | 115,315,871,811 | 118,606,785,463 | -2.77 | -4.13 | +1.99 |
| Real Estate | 39,230,709,106 | 40,722,091,422 | -3.66 | -13.43 | +3.55 |
| Consumer Discretionary | 149,573,001,764 | 156,012,227,254 | -4.13 | -10.59 | -9.28 |
| Materials | 50,562,470,178 | 59,080,540,095 | -14.42 | -6.61 | -5.97 |

Utilization (%)

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

| | Current Value | Previous Value | DoD (%) | WoW (%) | MoM (%) |
|----------|---------------|----------------|---------|---------|---------|
| Global | 5.43 | 5.60 | -0.17 | -0.27 | -0.09 |
| Americas | 5.36 | 5.60 | -0.24 | -0.31 | -0.15 |
| EMEA | 5.24 | 5.29 | -0.04 | -0.26 | -0.05 |
| Asia | 5.98 | 5.98 | -0.01 | -0.14 | +0.11 |

Lendable Values (USD)

The total lendable supply of securities available for borrowing

| | Current Value | Previous Value | DoD (%) | WoW (%) | MoM (%) |
|----------|--------------------|--------------------|---------|---------|---------|
| Global | 18,212,608,130,387 | 18,221,827,371,342 | -0.05 | +1.29 | +0.62 |
| Americas | 12,035,884,615,060 | 12,038,672,140,754 | -0.02 | +1.33 | +0.92 |
| EMEA | 3,329,965,449,450 | 3,313,507,189,202 | +0.50 | +0.95 | -1.79 |
| Asia | 2,846,758,065,877 | 2,869,648,041,386 | -0.80 | +1.49 | +2.27 |