

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 | 41.42 | 43.07 | -3.83 | -15.16 | -42.61 |
| Americas | 33.85 | 35.84 | -5.55 | -17.33 | -46.43 |
| EMEA | 6.29 | 6.23 | +0.86 | -3.40 | -18.29 |
| Asia | 12.67 | 12.85 | -1.46 | -6.82 | -6.80 |

Fees (bps)

The average fee paid to lenders by borrowers

| | Current Value | Previous Value | DoD (%) | WoW (%) | MoM (%) |
|----------|---------------|----------------|---------|---------|---------|
| Global | 58.82 | 59.15 | -0.55 | -1.57 | -9.56 |
| Americas | 47.29 | 48.20 | -1.89 | -5.17 | -21.59 |
| EMEA | 40.77 | 40.34 | +1.05 | -0.60 | -5.20 |
| Asia | 121.46 | 121.36 | +0.08 | +1.54 | +11.58 |

Loan Values (USD)

The total notional value of securities being borrowed

| | Current Value | Previous Value | DoD (%) | WoW (%) | MoM (%) |
|----------|-------------------|-------------------|---------|---------|---------|
| Global | 1,057,703,469,938 | 1,065,332,313,988 | -0.72 | -2.11 | -3.11 |
| Americas | 696,864,863,989 | 703,795,564,681 | -0.98 | -2.36 | -3.73 |
| EMEA | 180,524,210,043 | 182,563,801,884 | -1.12 | -4.78 | -6.35 |
| Asia | 180,314,395,906 | 178,972,947,423 | +0.75 | +1.76 | +2.99 |

Sector Analysis

Loan Values across each sector

| Sector | Current Value | Previous Value | DoD (%) | WoW (%) | MoM (%) |
|------------------------|-----------------|-----------------|---------|---------|---------|
| Real Estate | 48,992,460,118 | 48,883,844,127 | +0.22 | +2.79 | -9.08 |
| Financials | 117,749,315,699 | 117,708,899,151 | +0.03 | +0.16 | -12.85 |
| Information Technology | 189,818,594,653 | 189,991,706,519 | -0.09 | -3.84 | -5.08 |
| Materials | 64,127,268,357 | 64,337,061,007 | -0.33 | +0.92 | +4.51 |
| Industrials | 117,081,823,678 | 117,469,626,587 | -0.33 | -1.89 | +1.87 |
| Consumer Staples | 52,683,201,669 | 53,060,600,428 | -0.71 | -2.17 | -1.26 |
| Utilities | 25,465,661,306 | 25,702,733,186 | -0.92 | -2.58 | -7.50 |
| Communication Services | 75,478,915,779 | 76,197,771,203 | -0.94 | -3.35 | -0.29 |
| Health Care | 90,792,355,142 | 91,962,020,340 | -1.27 | -4.74 | -5.99 |
| Consumer Discretionary | 144,971,825,386 | 147,406,276,393 | -1.65 | -0.34 | +0.12 |
| Energy | 37,126,537,079 | 37,970,753,447 | -2.22 | -12.62 | -5.23 |

Utilization (%)

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

| | Current Value | Previous Value | DoD (%) | WoW (%) | MoM (%) |
|----------|---------------|----------------|---------|---------|---------|
| Global | 4.88 | 4.92 | -0.04 | -0.05 | -0.21 |
| Americas | 4.71 | 4.76 | -0.05 | -0.08 | -0.27 |
| EMEA | 4.66 | 4.70 | -0.05 | -1.57 | -1.77 |
| Asia | 6.00 | 5.97 | +0.03 | +1.55 | +1.53 |

Lendable Values (USD)

The total lendable supply of securities available for borrowing

| | Current Value | Previous Value | DoD (%) | WoW (%) | MoM (%) |
|----------|--------------------|--------------------|---------|---------|---------|
| Global | 21,684,545,238,203 | 21,668,917,501,766 | +0.07 | -1.11 | +1.09 |
| Americas | 14,801,015,156,437 | 14,787,103,207,713 | +0.09 | -0.66 | +1.86 |
| EMEA | 3,876,654,199,544 | 3,882,438,262,619 | -0.15 | -3.05 | -1.50 |
| Asia | 3,006,875,882,222 | 2,999,376,031,434 | +0.25 | -0.77 | +0.78 |