

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 | 96.67 | 92.91 | +4.05 | +9.17 | +27.86 |
| Americas | 89.10 | 84.16 | +5.88 | +10.64 | +28.34 |
| EMEA | 6.26 | 6.20 | +0.97 | +5.63 | -1.61 |
| Asia | 12.58 | 13.99 | -10.10 | -0.62 | +19.62 |

Fees (bps)

The average fee paid to lenders by borrowers

| | Current Value | Previous Value | DoD (%) | WoW (%) | MoM (%) |
|----------|---------------|----------------|---------|---------|---------|
| Global | 78.71 | 78.48 | +0.29 | +2.19 | +15.38 |
| Americas | 78.23 | 77.94 | +0.36 | +2.82 | +18.50 |
| EMEA | 46.65 | 47.10 | -0.95 | +1.02 | +3.33 |
| Asia | 109.11 | 108.53 | +0.54 | +0.94 | +11.24 |

Utilization (%)

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

| | Current Value | Previous Value | DoD (%) | WoW (%) | MoM (%) |
|----------|---------------|----------------|---------|---------|---------|
| Global | 4.24 | 4.28 | -0.04 | -0.03 | -0.36 |
| Americas | 3.75 | 3.76 | -0.02 | +0.00 | -0.22 |
| EMEA | 4.94 | 5.05 | -0.11 | -0.17 | -0.92 |
| Asia | 6.71 | 6.80 | -0.10 | -0.12 | -0.56 |

Loan Values (USD)

The total notional value of securities being borrowed

| | Current Value | Previous Value | DoD (%) | WoW (%) | MoM (%) |
|----------|-------------------|-------------------|---------|---------|---------|
| Global | 1,037,492,899,555 | 1,039,039,155,096 | -0.15 | +3.06 | -5.23 |
| Americas | 688,856,569,104 | 686,478,178,533 | +0.35 | +3.28 | -2.34 |
| EMEA | 164,361,796,652 | 166,416,073,494 | -1.23 | +2.52 | -13.65 |
| Asia | 184,274,533,798 | 186,144,903,070 | -1.00 | +2.71 | -7.44 |

Lendable Values (USD)

The total lendable supply of securities available for borrowing

| | Current Value | Previous Value | DoD (%) | WoW (%) | MoM (%) |
|----------|--------------------|--------------------|---------|---------|---------|
| Global | 24,466,155,375,692 | 24,266,586,627,508 | +0.82 | +3.69 | +2.89 |
| Americas | 18,391,561,698,309 | 18,234,549,247,592 | +0.86 | +3.17 | +3.37 |
| EMEA | 3,326,443,772,755 | 3,296,244,059,784 | +0.92 | +5.97 | +2.50 |
| Asia | 2,748,149,904,627 | 2,735,793,320,132 | +0.45 | +4.54 | +0.22 |

Sector Analysis

Loan Values across each sector

| Sector | Current Value | Previous Value | DoD (%) | WoW (%) | MoM (%) |
|------------------------|-----------------|-----------------|---------|---------|---------|
| Information Technology | 134,112,087,650 | 132,451,571,679 | +1.25 | +4.48 | -5.93 |
| Communication Services | 52,615,124,626 | 52,086,950,193 | +1.01 | +3.68 | -8.98 |
| Financials | 177,769,907,103 | 176,899,469,744 | +0.49 | +0.08 | -4.39 |
| Real Estate | 45,085,131,453 | 44,910,286,051 | +0.39 | +2.58 | -4.92 |
| Health Care | 88,414,315,577 | 88,382,020,199 | +0.04 | +1.33 | -2.09 |
| Materials | 61,221,234,412 | 61,242,759,449 | -0.04 | +6.37 | +0.53 |
| Energy | 51,849,493,361 | 52,079,718,607 | -0.44 | +4.06 | -24.19 |
| Industrials | 144,989,654,399 | 146,119,643,693 | -0.77 | +3.76 | -3.63 |
| Utilities | 24,942,876,727 | 25,210,400,573 | -1.06 | -1.32 | -5.61 |
| Consumer Discretionary | 143,887,640,931 | 145,460,529,944 | -1.08 | +6.53 | -2.65 |
| Consumer Staples | 50,493,044,449 | 51,144,705,681 | -1.27 | -2.39 | -6.99 |