

## 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   | 46.85         | 38.21          | +22.60  | -0.85   | -50.46  |
| Americas | 40.25         | 32.24          | +24.85  | +9.61   | -53.77  |
| EMEA     | 4.81          | 4.81           | +0.10   | -8.35   | -7.30   |
| Asia     | 10.95         | 10.15          | +7.85   | -28.20  | -7.60   |

## Fees (bps)

The average fee paid to lenders by borrowers

|          | Current Value | Previous Value | DoD (%) | WoW (%) | MoM (%) |
|----------|---------------|----------------|---------|---------|---------|
| Global   | 60.55         | 57.42          | +5.45   | -1.45   | -20.67  |
| Americas | 50.76         | 46.13          | +10.03  | -3.79   | -33.53  |
| EMEA     | 41.06         | 41.83          | -1.86   | -2.71   | -6.54   |
| Asia     | 102.63        | 102.47         | +0.15   | +1.95   | +1.13   |

## Utilization (%)

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

|          | Current Value | Previous Value | DoD (%) | WoW (%) | MoM (%) |
|----------|---------------|----------------|---------|---------|---------|
| Global   | 4.38          | 4.41           | -0.03   | -0.05   | +0.17   |
| Americas | 3.74          | 3.79           | -0.05   | -0.03   | +0.03   |
| EMEA     | 4.66          | 4.68           | -0.02   | -0.10   | +0.02   |
| Asia     | 8.45          | 8.39           | +0.06   | -0.10   | +1.31   |

## Loan Values (USD)

The total notional value of securities being borrowed

|          | Current Value     | Previous Value    | DoD (%) | WoW (%) | MoM (%) |
|----------|-------------------|-------------------|---------|---------|---------|
| Global   | 1,050,812,508,735 | 1,064,046,041,243 | -1.24   | -1.61   | +3.14   |
| Americas | 679,654,849,554   | 692,394,360,772   | -1.84   | -1.18   | +0.43   |
| EMEA     | 145,563,888,320   | 147,176,032,074   | -1.10   | -4.86   | -2.93   |
| Asia     | 225,593,770,862   | 224,475,648,397   | +0.50   | -0.71   | +17.41  |

## Lendable Values (USD)

The total lendable supply of securities available for borrowing

|          | Current Value      | Previous Value     | DoD (%) | WoW (%) | MoM (%) |
|----------|--------------------|--------------------|---------|---------|---------|
| Global   | 23,977,072,083,494 | 24,117,640,401,727 | -0.58   | -0.53   | -0.76   |
| Americas | 18,182,223,311,414 | 18,292,976,023,249 | -0.61   | -0.29   | -0.29   |
| EMEA     | 3,124,984,050,189  | 3,148,055,537,396  | -0.73   | -2.72   | -3.42   |
| Asia     | 2,669,864,721,891  | 2,676,608,841,082  | -0.25   | +0.48   | -0.76   |

## Sector Analysis

Loan Values across each sector

| Sector                 | Current Value   | Previous Value  | DoD (%) | WoW (%) | MoM (%) |
|------------------------|-----------------|-----------------|---------|---------|---------|
| Communication Services | 54,642,712,741  | 52,783,147,518  | +3.52   | -0.42   | +10.73  |
| Information Technology | 134,066,956,886 | 135,317,969,632 | -0.92   | +2.29   | +7.24   |
| Financials             | 173,387,363,697 | 175,264,696,523 | -1.07   | -3.15   | +0.09   |
| Materials              | 65,116,970,661  | 66,106,732,513  | -1.50   | +2.57   | +10.30  |
| Industrials            | 142,927,069,879 | 145,134,543,658 | -1.52   | -0.44   | +2.21   |
| Health Care            | 90,168,662,643  | 91,614,701,590  | -1.58   | -3.48   | +2.94   |
| Consumer Discretionary | 139,832,615,120 | 142,295,990,705 | -1.73   | -2.53   | +0.64   |
| Real Estate            | 43,592,528,447  | 44,427,961,649  | -1.88   | -7.66   | -4.01   |
| Consumer Staples       | 49,715,722,063  | 51,287,608,811  | -3.06   | -7.70   | -5.07   |
| Energy                 | 65,848,061,527  | 68,208,193,565  | -3.46   | -0.97   | +7.75   |
| Utilities              | 22,740,545,917  | 23,601,097,362  | -3.65   | -7.81   | -1.62   |