

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 | 34.51 | 39.99 | -13.70 | -26.34 | -67.67 |
| Americas | 27.53 | 29.10 | -5.39 | -31.59 | -72.16 |
| EMEA | 4.46 | 4.49 | -0.80 | -7.40 | -15.76 |
| Asia | 12.10 | 16.05 | -24.64 | +10.46 | -0.28 |

Fees (bps)

The average fee paid to lenders by borrowers

| | Current Value | Previous Value | DoD (%) | WoW (%) | MoM (%) |
|----------|---------------|----------------|---------|---------|---------|
| Global | 54.66 | 55.01 | -0.65 | -9.73 | -31.02 |
| Americas | 43.67 | 44.24 | -1.29 | -13.95 | -46.21 |
| EMEA | 39.49 | 39.75 | -0.67 | -3.82 | -9.03 |
| Asia | 94.64 | 94.49 | +0.17 | -7.78 | -5.89 |

Utilization (%)

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

| | Current Value | Previous Value | DoD (%) | WoW (%) | MoM (%) |
|----------|---------------|----------------|---------|---------|---------|
| Global | 4.61 | 4.52 | +0.09 | +0.23 | +0.27 |
| Americas | 3.87 | 3.78 | +0.08 | +0.13 | +0.06 |
| EMEA | 4.86 | 4.78 | +0.08 | +0.21 | +0.09 |
| Asia | 9.35 | 9.22 | +0.14 | +0.90 | +1.92 |

Loan Values (USD)

The total notional value of securities being borrowed

| | Current Value | Previous Value | DoD (%) | WoW (%) | MoM (%) |
|----------|-------------------|-------------------|---------|---------|---------|
| Global | 1,087,816,021,149 | 1,077,935,652,110 | +0.92 | +3.52 | +5.36 |
| Americas | 691,496,137,757 | 684,271,679,993 | +1.06 | +1.74 | +0.93 |
| EMEA | 149,639,907,448 | 149,228,237,535 | +0.28 | +2.80 | -2.34 |
| Asia | 246,679,975,944 | 244,435,734,581 | +0.92 | +9.35 | +27.08 |

Lendable Values (USD)

The total lendable supply of securities available for borrowing

| | Current Value | Previous Value | DoD (%) | WoW (%) | MoM (%) |
|----------|--------------------|--------------------|---------|---------|---------|
| Global | 23,600,431,701,071 | 23,858,919,198,326 | -1.08 | -1.57 | -0.87 |
| Americas | 17,886,273,497,342 | 18,088,104,695,219 | -1.12 | -1.63 | -0.55 |
| EMEA | 3,076,528,289,249 | 3,118,840,955,376 | -1.36 | -1.55 | -4.17 |
| Asia | 2,637,629,914,480 | 2,651,973,547,731 | -0.54 | -1.21 | +1.01 |

Sector Analysis

Loan Values across each sector

| Sector | Current Value | Previous Value | DoD (%) | WoW (%) | MoM (%) |
|------------------------|-----------------|-----------------|---------|---------|---------|
| Energy | 80,572,453,082 | 76,365,455,242 | +5.51 | +22.36 | +27.80 |
| Materials | 71,348,098,336 | 68,589,373,620 | +4.02 | +9.57 | +23.51 |
| Communication Services | 55,947,604,566 | 54,900,647,921 | +1.91 | +2.39 | +13.26 |
| Utilities | 22,795,402,642 | 22,469,019,095 | +1.45 | +0.24 | -3.34 |
| Real Estate | 43,958,264,659 | 43,544,570,132 | +0.95 | +0.84 | +0.03 |
| Information Technology | 136,216,233,830 | 135,188,592,721 | +0.76 | +1.60 | +11.60 |
| Financials | 178,237,229,157 | 177,383,529,558 | +0.48 | +2.80 | +4.12 |
| Consumer Discretionary | 144,008,362,039 | 143,508,479,784 | +0.35 | +2.99 | +5.80 |
| Industrials | 144,264,662,270 | 144,096,665,699 | +0.12 | +0.94 | +4.66 |
| Consumer Staples | 50,893,958,680 | 50,863,434,867 | +0.06 | +2.37 | -7.66 |
| Health Care | 91,500,534,746 | 92,141,918,691 | -0.70 | +1.48 | -15.82 |