

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 | 35.92 | 40.34 | -10.95 | -3.04 | -16.30 |
| Americas | 33.30 | 35.20 | -5.40 | -3.76 | -14.64 |
| EMEA | 3.10 | 5.88 | -47.28 | -4.06 | -9.50 |
| Asia | 8.08 | 7.67 | +5.33 | +2.76 | -0.84 |

Fees (bps)

The average fee paid to lenders by borrowers

| | Current Value | Previous Value | DoD (%) | WoW (%) | MoM (%) |
|----------|---------------|----------------|---------|---------|---------|
| Global | 54.88 | 56.28 | -2.48 | -2.16 | -1.31 |
| Americas | 45.37 | 46.53 | -2.51 | -3.21 | -2.53 |
| EMEA | 38.62 | 44.14 | -12.50 | -1.57 | -4.04 |
| Asia | 105.97 | 103.18 | +2.70 | +0.50 | +0.78 |

Utilization (%)

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

| | Current Value | Previous Value | DoD (%) | WoW (%) | MoM (%) |
|----------|---------------|----------------|---------|---------|---------|
| Global | 3.49 | 3.56 | -0.06 | -0.05 | -0.01 |
| Americas | 3.05 | 3.07 | -0.02 | -0.04 | -0.02 |
| EMEA | 4.25 | 4.42 | -0.17 | +0.02 | -0.04 |
| Asia | 6.36 | 6.63 | -0.26 | -0.14 | +0.12 |

Loan Values (USD)

The total notional value of securities being borrowed

| | Current Value | Previous Value | DoD (%) | WoW (%) | MoM (%) |
|----------|-------------------|-------------------|---------|---------|---------|
| Global | 1,069,589,488,286 | 1,078,593,630,503 | -0.83 | -0.92 | -2.64 |
| Americas | 743,599,197,196 | 739,441,633,133 | +0.56 | -0.84 | -2.60 |
| EMEA | 142,213,616,126 | 147,357,000,536 | -3.49 | +0.70 | -4.65 |
| Asia | 183,776,674,965 | 191,794,996,834 | -4.18 | -2.46 | -1.17 |

Lendable Values (USD)

The total lendable supply of securities available for borrowing

| | Current Value | Previous Value | DoD (%) | WoW (%) | MoM (%) |
|----------|--------------------|--------------------|---------|---------|---------|
| Global | 30,617,067,431,403 | 30,321,038,313,671 | +0.98 | +0.38 | -2.37 |
| Americas | 24,383,113,031,205 | 24,092,472,618,623 | +1.21 | +0.47 | -2.10 |
| EMEA | 3,346,153,787,897 | 3,334,505,779,902 | +0.35 | +0.26 | -3.74 |
| Asia | 2,887,800,612,301 | 2,894,059,915,147 | -0.22 | -0.26 | -3.09 |

Sector Analysis

Loan Values across each sector

| Sector | Current Value | Previous Value | DoD (%) | WoW (%) | MoM (%) |
|------------------------|-----------------|-----------------|---------|---------|---------|
| Financials | 153,112,401,118 | 151,326,789,888 | +1.18 | +0.91 | +0.34 |
| Information Technology | 166,829,205,886 | 165,674,469,778 | +0.70 | -0.26 | -0.56 |
| Industrials | 139,412,903,666 | 138,673,801,248 | +0.53 | -0.65 | -2.61 |
| Energy | 67,981,779,435 | 68,088,216,884 | -0.16 | +0.19 | -8.37 |
| Communication Services | 55,489,613,686 | 55,873,230,860 | -0.69 | +0.38 | -14.95 |
| Consumer Discretionary | 133,668,211,132 | 134,807,821,095 | -0.85 | -1.52 | -5.16 |
| Materials | 52,883,139,669 | 53,425,549,905 | -1.02 | -1.41 | -6.21 |
| Health Care | 90,524,649,107 | 91,526,965,815 | -1.10 | -1.12 | -1.53 |
| Real Estate | 35,554,415,827 | 36,767,533,092 | -3.30 | -8.08 | -6.29 |
| Consumer Staples | 61,916,673,947 | 65,401,011,637 | -5.33 | -2.78 | +10.78 |
| Utilities | 33,095,674,772 | 39,332,708,931 | -15.86 | -4.71 | -3.14 |