KEY STATS

$25 trillion
securities in lending programmes

$2.5 trillion
value on loan

222,000+
equities & fixed income instruments

Securities Finance - Consulting services
Independent, data-driven performance benchmarking, risk and collateral evaluation, and bespoke analysis for institutions in the securities finance market

Our consulting practice offers a data-driven analysis leveraging IHS Markit’s extensive capabilities, coupled with subject matter expertise to provide our clients with unparalleled insight.

Performance benchmarking
Benchmark portfolios and lending programmes, including securities lending rates and volumes, against peers and the market to identify missed and new revenue opportunities.

Programme evaluation
In depth reviews providing detailed analysis of trading strategies, operational processes and overall lending business, including indemnities, exclusives, fee splits, compliance and comparison against industry practices.

Risk analysis
VaR and stress test analysis of lending programme and collateral across variables including counterparties, asset classes, and instruments.

Collateral management
Assess collateral exposure to asset classes, credit ratings, counterparties, maturity buckets as well as top securities and transaction review.

Spotlight surveys and industry reviews
Independent observations on peer and industry best practices for comparison and to support recommendations for actions.

Thought leadership research
Quarterly research notes on current market trends using a quantitative based approach.
### Benchmarking summary

<table>
<thead>
<tr>
<th></th>
<th>Agent Lender 1</th>
<th>Agent Lender 2</th>
<th>Agent Lender 3</th>
<th>All Client</th>
<th>weighted group</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value On Loan (M USD)</td>
<td>2,434</td>
<td>3,307</td>
<td>7,864</td>
<td>15,798</td>
<td>15,965</td>
</tr>
<tr>
<td>cash</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>7,566</td>
<td>6,885</td>
</tr>
<tr>
<td>non cash</td>
<td>3,226</td>
<td>2,879</td>
<td>351</td>
<td>8,232</td>
<td>9,080</td>
</tr>
<tr>
<td>Lendable (M USD)</td>
<td>57,328</td>
<td>42,289</td>
<td>35,651</td>
<td>123,593</td>
<td>123,593</td>
</tr>
<tr>
<td>Earnings($)</td>
<td>371,576</td>
<td>616,360</td>
<td>14,076</td>
<td>132,195,900</td>
<td>129,393,890</td>
</tr>
<tr>
<td>Stock Loan</td>
<td>371,576</td>
<td>616,360</td>
<td>14,076</td>
<td>130,475,136</td>
<td>121,951,974</td>
</tr>
<tr>
<td>Reinvestment</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,720,764</td>
<td>7,441,916</td>
</tr>
<tr>
<td>Utilisation(%)</td>
<td>5.63%</td>
<td>6.81%</td>
<td>1.54%</td>
<td>13.31%</td>
<td>13.29%</td>
</tr>
<tr>
<td>Return to Lendable(bps)</td>
<td>23.33</td>
<td>52.47</td>
<td>1.42</td>
<td>24.10</td>
<td>23.09</td>
</tr>
<tr>
<td>Stock Loan</td>
<td>23.33</td>
<td>52.47</td>
<td>1.42</td>
<td>23.82</td>
<td>21.89</td>
</tr>
<tr>
<td>Reinvestment</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0.29</td>
<td>1.20</td>
</tr>
</tbody>
</table>

### Total Revenue

#### Agent Lender

- Agent Lender 1
- Agent Lender 2
- Agent Lender 3

#### Stress Test Scenarios

- Lehman
- Equities drop
- Corporate
- Credit Fear
- Flight to Gov
- Rate rise
- High Yield
- Global depression
- Global Recession

### Total Attribution

#### Rate Performance

- Benchmark weighted to the client filter
- Group excluding funds in the client filter and
- Filtered to my dividends
- Benchmark size (M USD)
- 15,213,646
- 123 times larger than client’s lendable

#### Securities Lending Returns

- GC
- Warm
- Special
- Term

### More information on IHS Markit products and services

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