

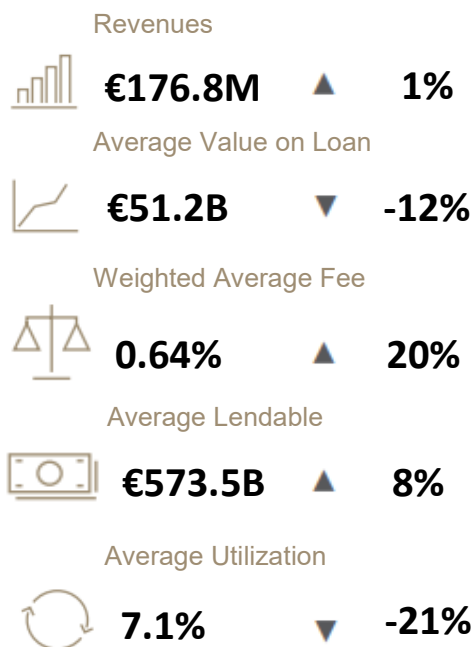
# France Securities Lending Snapshot



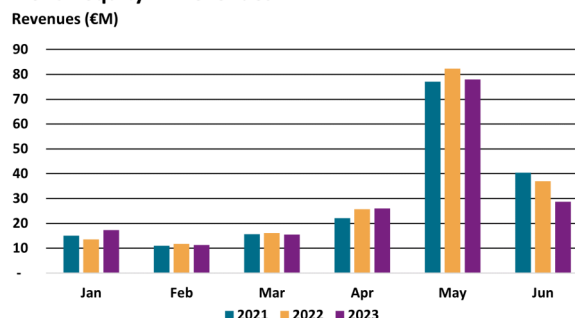
Sep 2023

Currency EUR

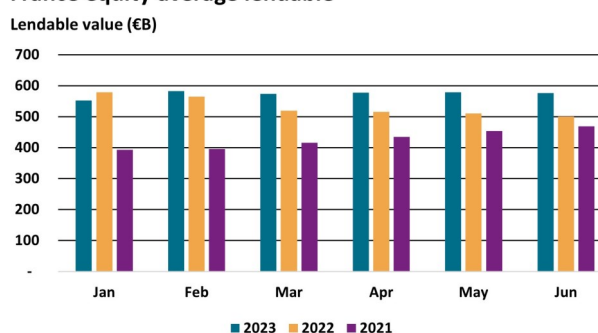
## H1 Equities overview (YoY)



### French equity H1 revenues



### France equity average lendable



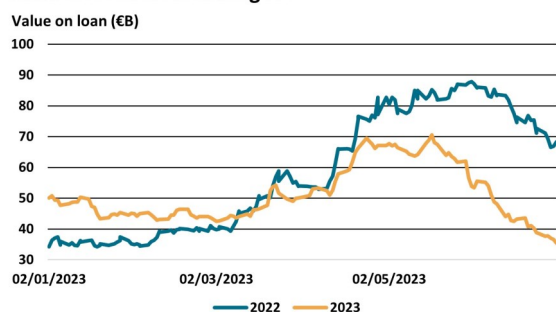
### Top 10 Revenue Generators - French Equity H1 2023

Ticker	SEDOL	Name	Market	Sector	SL Revenue (€M)
CS	7088429	Axa Sa	FR Equity (CAC)	EMEA Insurance	17.1
TTE	B15C557	Totalenergies Se	FR Equity (CAC)	EMEA Energy	14.5
BNP	7309681	Bnp Paribas Sa	FR Equity (CAC)	EMEA Banks	13.8
ENGI	B0C2CQ3	Engie Sa	FR Equity (CAC)	EMEA Utilities	12.5
ORP	7339451	Orpea Sa	FR Equity (SBF80)	EMEA Health Care Equipment & Services	10.3
SAN	5671735	Sanofi Sa	FR Equity (CAC)	EMEA Pharmaceuticals, Biotechnology & Life Sciences	8.3
ACA	7262610	Credit Agricole Sa	FR Equity (CAC)	EMEA Banks	7.5
CO	4178419	Casino Guichard Perrachon Sa	FR Equity (SBF80)	EMEA Consumer Staples Distribution & Retail	7.3
EL	7212477	Essilorluxottica Sa	FR Equity (CAC)	EMEA Health Care Equipment & Services	5.1
ORA	5176177	Orange Sa	FR Equity (CAC)	EMEA Telecommunication Services	4.1

Source : S&P Global Market Intelligence Securities Finance

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### Value on loan ex-financing H1



### Utilization H1



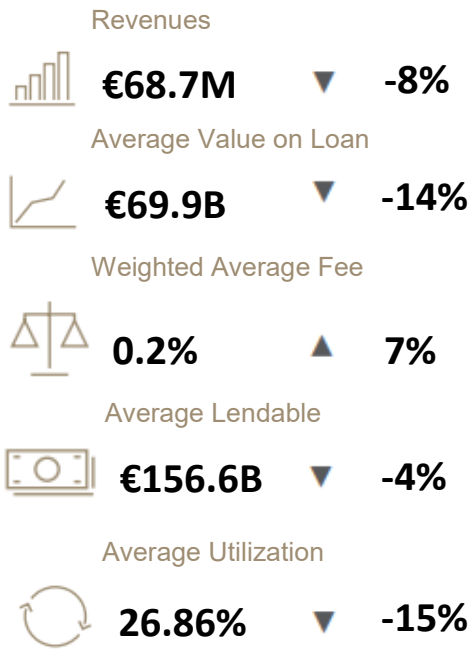
€176.8M in revenues generated by French equities during H1

Average fees reach 143bps during May-highest during 2023 so far

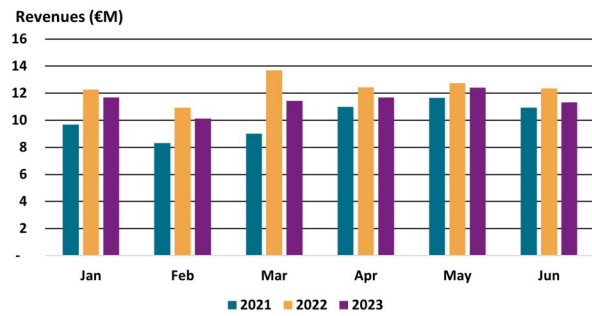
Utilization peaks during the month of May

Top ten revenue generating stocks earn 57% of all French equity revenues during H1

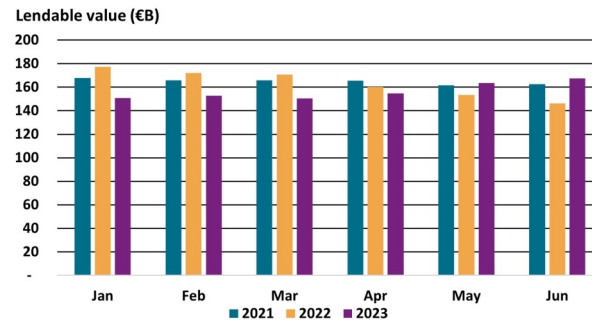
# H1 Government bond (YoY)



## French Government Bond H1 revenues



## French Gov Bonds Average Lendable H1

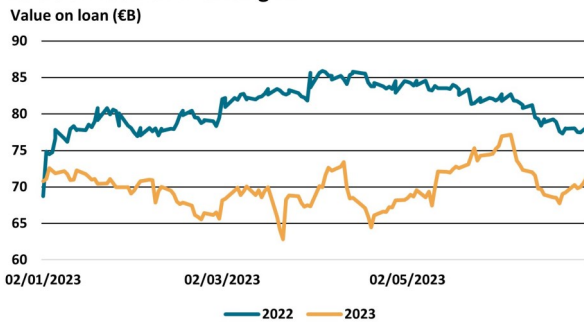


### Top revenue generators - French Government bonds H1 2023

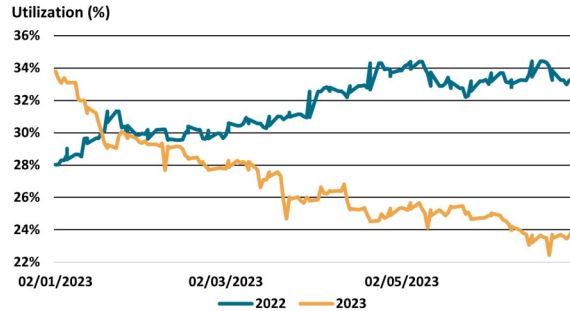
Cusip	Name	SL Revenue (€M)	Market
F4040SHL3	France, Republic Of (Government) (5.5% 25-Apr-2029)	2.5	FR Dom Govt Bond (Fixed Rate)
F43750KE1	France, Republic Of (Government) (0.5% 25-May-2029)	2.3	FR Dom Govt Bond (Fixed Rate)
F43750CJ9	France, Republic Of (Government) (2.5% 25-May-2030)	2.2	FR Dom Govt Bond (Fixed Rate)
F43750CV2	France, Republic Of (Government) (0.5% 25-May-2025)	2.0	FR Dom Govt Bond (Fixed Rate)
F26348AJ5	France, Republic Of (Government) (0% 25-Feb-2027)	1.9	FR Dom Govt Bond (Fixed Rate)

Source : S&P Global Market Intelligence Securities Finance © 2023 S&P Global Market Intelligence

### Value on loan ex-financing H1



### Utilization H1



May was the highest revenue generating month producing €12.5M

Average fees of 21bps during April (+16% YoY)

Utilization falls throughout H1 from 31% in January to 24% in June

Average balances remain those seen during H1 2022 during every month

For more information on how to access this data set, please contact the sales team at: [Global-EquitySalesSpecialists@spglobal.com](mailto:Global-EquitySalesSpecialists@spglobal.com)