

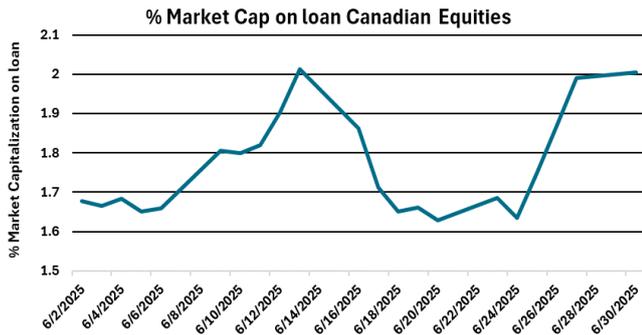
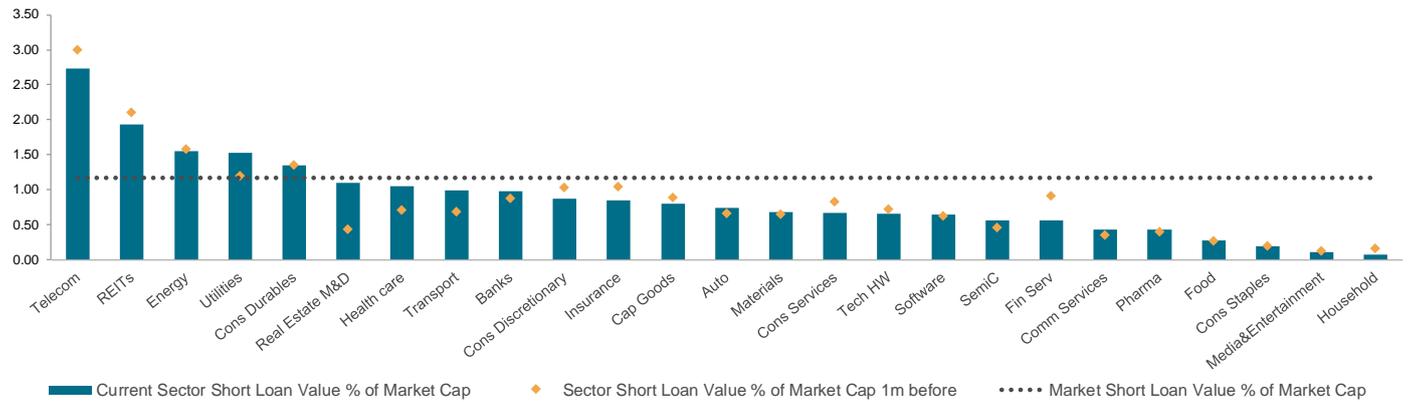
# The Canadian Data Dashboard



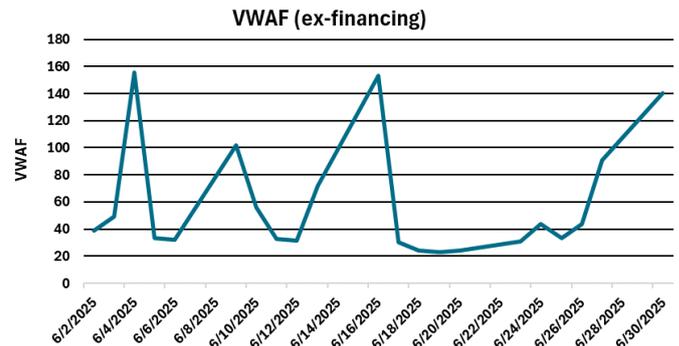
An analysis of the Canadian securities lending market using the securities finance data of S&P Global Market Intelligence.

## June 2025 – Lendable CAD2.4T, Value on Loan CAD255.3B

Top Sectors by Short Loan Value % of Market Cap in Canada Equity



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### Top 5 Revenue Generating Canadian Equities

Stock Name	Ticker	Market	% Market Capitalization on Loan	Days to cover	Short Squeeze Score	June Revenues (\$M)
Canadian Imperial Bank Of Commerce	CM	CA Equity (TSX60)	4.0	11.0	0	\$4.9
Canadian Natural Resources Ltd	CNQ	CA Equity (TSX60)	4.8	4.5	0	\$4.2
Suncor Energy Inc	SU	CA Equity (TSX60)	1.8	1.9	0	\$2.9
Pembina Pipeline Corp	PPL	CA Equity (TSX60)	3.4	4.4	0	\$2.2
Great-West Lifeco Inc	GWO	CA Equity (TSX MidCap)	2.2	5.1	0	\$1.9

Source: S&P Global Market Intelligence Repo Data Analytics

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### Top 5 Revenue Generating CAD Government Bonds

Top Earning Assets	CUSIP	Denomination	Country	Revenue Generated (\$M)
Canada (Government) (3.25% 01-Dec-2034)	136069101	CAD	CA	\$0.5
Canada (Government) (2.75% 01-Sep-2027)	91282CJC6	CAD	CA	\$0.3
Canada (Government) (3.5% 01-Mar-2028)	J8321J103	CAD	CA	\$0.3
Canada (Government) (2.75% 01-May-2027)	76131D103	CAD	CA	\$0.3
Canada (Government) (2.75% 01-Mar-2030)	464288877	CAD	CA	\$0.3

Source: S&P Global Market Intelligence Repo Data Analytics

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## Data Term Dictionary

**Days to cover** – Indication of time required to buy back the total value of securities borrowed based on current cash market volume. Calculated as the value on loan divided by the 30 trading day average cash market turnover, in days.

**Short squeeze score** - Proprietary model utilizing transaction level data to identify names where short sellers are facing capital constraints, and therefore have increased potential to cover positions. Score of 1-10. Most likely to squeeze names have a rank closer to 1, and less likely to squeeze names have a score closer to 10. A score of 0 indicates negligible capital constraints as this security is not considered as highly shorted.

**VWAF** - Volume Weighted Average Fee.

**Short loan Value** - Value of securities on loan/borrowed with dividend trading and financing trades removed.

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