SecLend Market
Activate your inactive capital

Eurex Repo offers an electronic marketplace for securities lending & borrowing via CCP – the SecLend Market.

Key characteristics and benefits
• Electronic marketplace for securities lending & borrowing transactions with the benefits of Eurex Clearing’s CCP (capital cost efficiency e.g. capital, margin and collateral efficiencies)
• Bilateral trading using individual collateral schedules (IOIs, addressed offers, quotes)
• Standardized trading with four collateral baskets aligned with the GC Pooling baskets or cash collateral (EUR/USD)
• Efficient trading and best execution due to transparent trading prices for bonds, equities and ETFs
• State-of-the-art trading functionalities
• No bilateral GMSLAs (Global Master Securities Lending Agreement) needed nor bilateral volume or settlement limits
• Possibility to trade with all participants connected to Eurex Repo’s SecLend Market
• Efficient upload of borrowing demand and lending supply as well as download of quotes into in-house systems
• Eurex Repo participants can leverage the existing trading and clearing infrastructure for securities lending & borrowing transactions
• Re-use of collateral in other secured funding and financing markets of the triparty agent

Participation requirements
• Be a credit or financial institution, insurance company, investment firm, asset manager or fund management company
• Participate as Agent Lender, Principal Lender or Borrower
• Apply for a full Eurex Clearing Securities Lending License or Specific Lender License with simplified access requirements
• Sign agreements with Triparty Collateral Agents for non-cash collateral
• Posses accounts for the cash settlement of all currencies available in the SecLend Market
• Set up web-based access to the Eurex Repo trading system F7 if not already available

At a glance

<table>
<thead>
<tr>
<th>Trading hours</th>
<th>07:30–18:00 CET</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minimum trade size</td>
<td>Equities: 1 piece</td>
</tr>
<tr>
<td></td>
<td>Fixed income: 1,000 nominal</td>
</tr>
<tr>
<td>Settlement</td>
<td>Equities: via home market settlement: Clearstream Banking Frankfurt (CBF), SIX SIS AG, ESES</td>
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<tr>
<td></td>
<td>Fixed income: Clearstream Banking Luxembourg, Euroclear Bank</td>
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</tbody>
</table>

Service and product offering
• Loan securities: Equities from Germany, Switzerland, France, Belgium, Netherlands, ETFs, huge variety of international government, corporate and covered bonds
• Principal collateral: Cash (USD/EUR), equities (Indexes from Europe, Asia Pacific & North America), ETFs, Bonds (denominated in AUD, CAD, CHF, DEM, DKK, EUR, GBP, JPY, NOK, SEK, USD)
• Standardized fixed income and equity baskets which are similar to the GC Pooling baskets
• Settlement of corporate actions
• Dividend payments
• Billing for fees & rebates
• Modifications (re-rates, recalls, returns)

Overview on Eurex Repo Markets

Eurex Repo is a leading marketplace with around 145 participants and more than 1,200 users since 2001. It offers integrated markets for electronic trading, clearing, collateral management and settlement of repo and securities lending transactions.
**Trading concept**
The SecLend Market with CCP ensures straight-through processing (STP) from trading to settlement and the integrated service of Eurex Clearing as a central counterparty.

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**CCP for securities lending**
Eurex Clearing’s Lending CCP delivers lower capital costs and greater efficiency:

- Simplifies your multiple counterparty credit structure to a single CCP relation for all novated loans
- Offers transparent and standardized risk management & default procedures
- Helps to considerably reduce regulatory capital requirements and therefore delivers capital efficiencies
- Profit from operational efficiencies by CCP-managed post trade services
- Specific Lender License supports the existing Agent Lender/Beneficial Owner relationship
- Based on Eurex Clearing’s established systems and industry leading risk management standards

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**Contact information**
If you are interested in further information on our services, please contact our Sales team at sales@eurexrepo.com.

- André Ammann
  T +41-43-430-7112
- Frank Gast
  T +49-69-211-14050
- Alexandra Morelle
  T +33-1-55 27-67 69
- Esen Rose
  T +49-69-211-13172

www.eurexrepo.com

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