



DEUTSCHE BÖRSE
GROUP

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Deutsche Börse Group: Global Funding and Financing (GFF) Funding solution: eTriParty

eTriParty brings the sellside and the buy-side together via electronic triparty repo trading against standardised collateral baskets. While the trades are executed on Eurex Repo's electronic marketplace, collateral management is provided by Clearstream.

Customers of Clearstream and Eurex Repo can choose from a multitude of repo services offered by each company. The joint eTriParty service brings together the best of both worlds by enabling buy-side and sell-side customers to trade triparty repos electronically on Eurex Repo with Clearstream as the collateral agent.

The triparty repos are traded against standardised collateral baskets: customers have the choice between three fixed-income baskets and one equity basket. These standardised baskets facilitate straight-through processing which makes trading simpler and more efficient. The open order book is another important feature of the service as it renders an otherwise opaque market more transparent.

Easy set-up

Customers can leverage their existing GC Pooling® set-up for eTriParty. Both services are complementary: whereas GC Pooling offers cleared interbank trading, it is possible to use more extensive collateral for uncleared trading with buy-side firms via eTriParty.

All standardised baskets and currencies can be serviced from one single collateral account per counterparty and the settlement instructions are sent by Eurex Repo on behalf of customers, thereby keeping the operational burden to a minimum.

Key benefits

Transparency:

Open quote book

Efficiency:

Straight-through processing

Standardisation:

Pre-defined collateral baskets

Safety:

Fully collateralised triparty repos

Liquidity:

Bringing the sellside and buy-side together

At a glance

Trading hours	07:30–18:00 CET
Minimum trade size	1 million EUR, USD, CHF, GBP, AUD, CAD, JPY or DKK
Settlement	Clearstream Banking S.A. different cut-off times per currency for overnight (ON) trading.

Streamlined triparty repo services

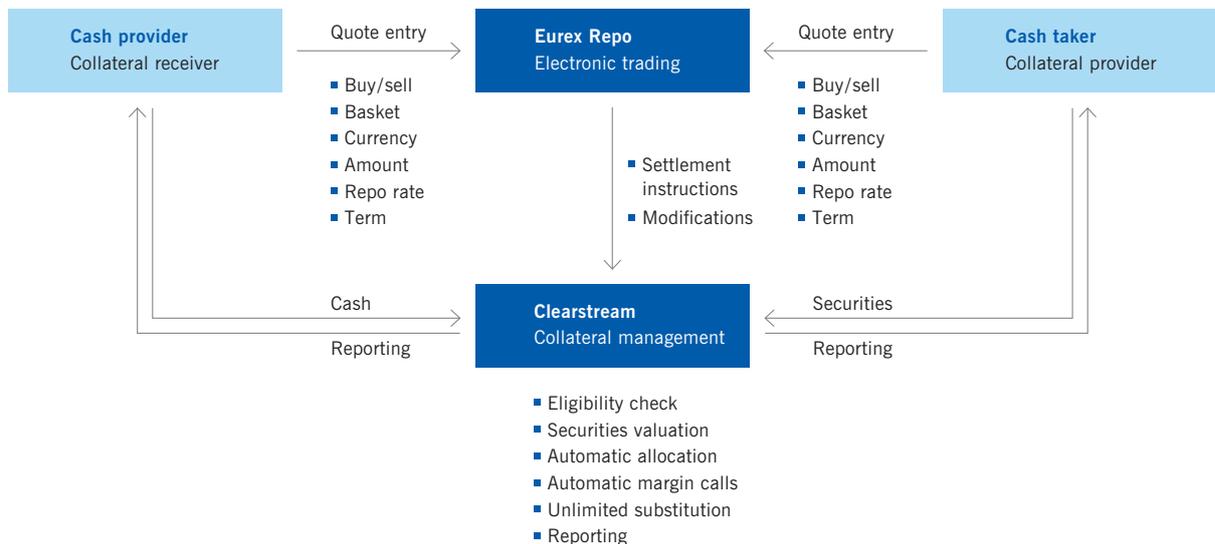
With eTriParty, traders can choose between standard and flexible terms ranging from overnight to two years. Individual trade negotiations are also possible – Eurex Repo ensures efficient trading and best execution regardless of trade type.

Clearstream acts as the triparty agent and customers benefit from comprehensive collateral management services, including automatic collateral allocation and real-time substitution.

The collateral received can be re-used to cover other exposures, for example in GC Pooling or for Eurex Clearing margining purposes.

In summary, eTriParty offers both sellside and buy-side participants an attractive repo trading venue. The collateralisation against standardised baskets enables customers to maximise the use of their assets and optimise their liquidity management in a transparent, secure and fully automated environment.

Streamlined triparty repo services



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