



DEUTSCHE BÖRSE
GROUP

www.deutsche-boerse.com

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

The Select Finance trading licence provides buy-side clients access to the well-established interbank markets GC Pooling and Repo. By combining the markets, clients have the choice of different electronic secured funding and financing solutions combined with clearing services via a central counterparty.

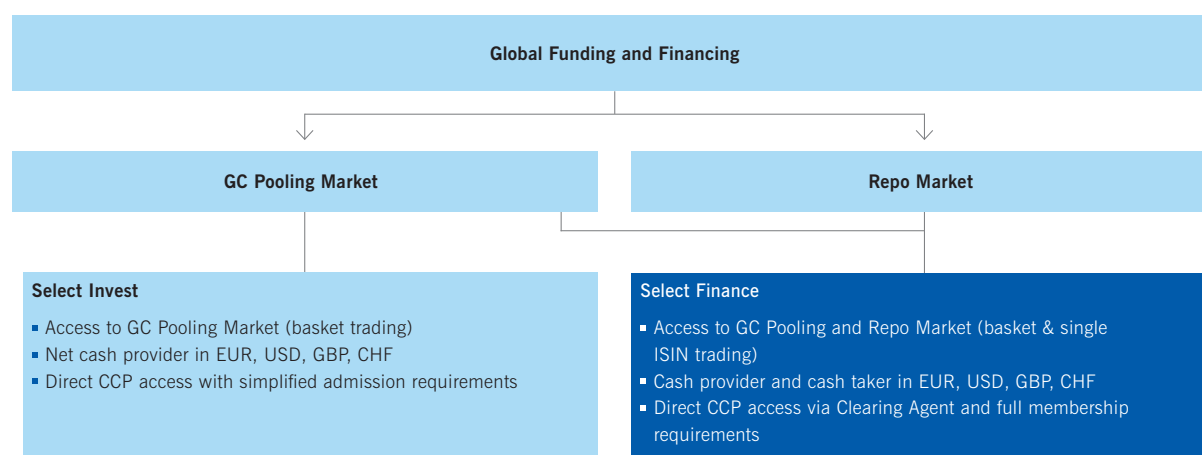
In contrast to the anonymous interbank markets, the customised Select Finance trading permission offers bilateral trading. This allows banks and their buy-side clients to continue their existing business relationships.

All markets are operated on the web-based trading system F7 to embrace the requirements of a state-of-the-art trading environment. Due to the web-based technical architecture, upcoming release updates do not require installation on the client side, resulting in IT cost efficiency.

Trading is available daily from 07:00 CET with a pre-trading phase of 30 minutes. The main trading phase ends at 18:00 CET with the exception of overnight trades. The cut-off times for overnight terms vary between the markets, products and trading permission.

Buy-side clients such as insurance and reinsurance undertakings, pension or investment funds located in the European Union or Switzerland may have access to Select Finance.

Overview on buy-side access opportunities



The clients send Requests-for-Quotes (RFQ) to preferred banks or automatically to all admitted interbank participants. After the transaction has been matched, Deutsche Börse Group's systems automatically handle all the processing including the reversal of transactions. The straight-through processing from electronic trading to central clearing is facilitated by the direct clearing membership to Eurex Clearing as central counterparty (CCP). All transactions are subject to the standardised Eurex Clearing conditions under German law. This membership guarantees mitigated trading risk through comprehensive risk and default management procedures. These benefits are accomplished by the automated collateral management services of Clearstream Banking.

A comprehensive reporting system ensures transparency for clients and allows settlement to be checked at any time

Key characteristics and benefits:

- Electronic and bilateral cash funding in EUR, USD, CHF and GBP collateralised with four fixed income and equity baskets
- Electronic, bilateral and tailor-made financing with 26 standardised General Collateral (GC) baskets of fixed income securities against EUR and GBP
- Single securities financing with more than 5,000 securities
- Requests-for-Quotes (RFQ) can be sent to preferred banks or automatically to all admitted Eurex Repo participants
- Multiple standard terms from overnight until two years
- Manual allocation of GC basket collateral enables selective collateralisation
- Automatic allocation of collateral and real-time substitution of collateral within GC Pooling baskets
- Standardised legal agreement under German law

Contact

For further information on our Select Finance solution, please contact:
gff-sales@deutsche-boerse.com

Frank Odendall (London)
+44-(0) 2078 62-7273

Nilüfer Kaya (London)
+44-(0) 2078 62-7232

Deutsche Börse AG
60485 Frankfurt/Main
Germany
www.deutsche-boerse.com

March 2017
Order number 1012-4708

Disclaimer

Neither Eurex Repo GmbH (Eurex Repo), Eurex Clearing AG (Eurex Clearing), Clearstream Banking S.A. (Clearstream) nor its servants nor agents, is responsible for any errors or omissions contained in this publication which is published for marketing information only and shall not constitute investment advice. Any information herein is not intended for solicitation purposes but only for the use of general information for professional clients. Eurex Repo GmbH (Eurex Repo), Eurex Clearing AG (Eurex Clearing) and Clearstream Banking S.A. (Clearstream) offer the described services of this newsletter directly to their participants. Those wishing to trade in any products available on the Eurex Repo marketplace or to offer and sell any such products to others should consider both their legal and regulatory position in the relevant jurisdiction and the risks associated with such products before doing so.

Trademarks and Service Marks: Eurex Repo®, Euro GC Pooling®, GC Pooling®, GCPI®, USD GC Pooling® are registered trademarks of DBAG. The STOXX® indices, the data included therein and the trademarks used in the index names are the intellectual property of STOXX Limited and/or its licensors. Eurex derivatives based on the STOXX® indices are in no way sponsored, endorsed, sold or promoted by STOXX and its licensors and neither STOXX nor its licensors shall have any liability with respect thereto. The names of other companies and third party products may be trademarks or service marks of their respective owners.