



# **PRODUCTS AND SERVICES**

OUR INNOVATION. YOUR ADVANTAGE.





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## CONTENTS

### TRADING ..... 4

Next Generation Trading (NGT) is a multi-asset class trading platform for the securities finance marketplace. Accessed through NGT's intuitive, Web-based user interface or via full automation using our proprietary messaging protocol, NGT offers access to global securities finance trading to firms of all sizes.

### SWAPTIMIZATION ..... 7

Swaptimization is a technology solution designed to provide automation to global equity total return swap (TRS) trading workflow.

### COLLATERAL TRADING ..... 9

EquiLend Collateral Trading is designed for funding or financing desks to effectively trade collateral. This platform, to be released in Q1 2020, will allow for a centralized way for clients to execute and manage trade structures with their counterparties.

### CLEARING ..... 11

EquiLend Clearing Services (ECS) provides direct connectivity to CCPs for central clearing of securities finance trades.

### POST TRADE ..... 13

EquiLend's Post-Trade Suite (PTS) includes powerful tools that improve efficiency and mitigate risk. They integrate into a firm's existing environment and can be fully automated.

### SFTR ..... 24

As leading providers of trading, confirmation and reporting solutions, EquiLend and TRAX are ideally placed to offer solutions around Unique Transaction Identifier (UTI) generation, timestamps and lifecycle events to help firms meet their SFTR reporting obligation.

### MARKET DATA ..... 26

DataLend provides aggregated, anonymized, cleansed and standardized securities finance data covering all asset classes, regions and markets globally. DataLend operates on a "give-to-get" model, processing more than 3 million global transactions per day.

### EQUILEND SPIRE ..... 34

EquiLend Spire is a state-of-the-art platform and technology-driven hub for securities finance firms of all types, including agent lenders, prime brokers, retail brokers, beneficial owners and collateral managers. Managing your securities finance business has never been more efficient.

## WHO WE ARE

EquiLend is a global financial technology firm offering trading, post-trade, market data, regulatory and clearing services for the securities finance, collateral and swaps industries. EquiLend has offices in New York, Boston, Toronto, London, Dublin, Hong Kong and Tokyo.





# TRADING



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**NEXT GENERATION TRADING (NGT)** is a multi-asset class trading platform for the securities finance marketplace. Accessed through NGT's intuitive, Web-based user interface or via full automation using our proprietary messaging protocol, NGT offers access to global securities finance trading to firms of all sizes. With tens of thousands of trades conducted on the platform around the globe each day, NGT offers unparalleled liquidity in the securities finance market. NGT's strategic features increase trade-level transparency, improve workflow automation and generate efficiencies market wide.



**BEST SECURITIES FINANCE  
TRADING PLATFORM  
GLOBALLY**  
GLOBAL INVESTOR/ISF  
AWARDS 2012, 2013, 2014,  
2015, 2016, 2017, 2018, 2019



# NGT

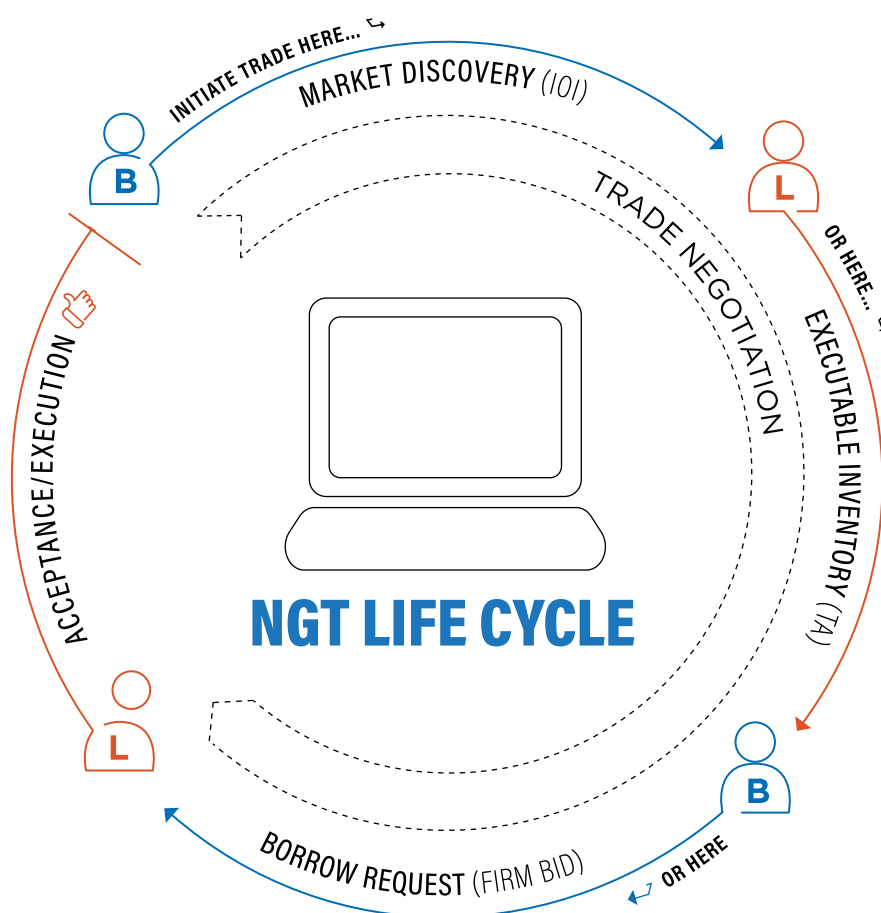
## KEY STATS

- 90+ firms using NGT globally each day
- NGT users based in 30+ locations around the globe
- Assets domiciled in 50+ markets traded on NGT
- \$81bn notional on average traded on NGT each day

## STRATEGIC FEATURES


- Negotiation tools with real-time bid/offer workflow
- Trading on screen or via automated messaging
- Straight-through processing for trade decisions and bookings
- Targeted Availability (TA): up-to-date, executable inventory
- Indications of interest (IOI): market discovery tool
- Borrower-to-lender and broker-to-broker trade flows
- Flexible non-cash collateral communication
- Streamlined static data setup and ongoing maintenance

## NGT TRADE LIFE CYCLE






NGT

 Book Optimizer

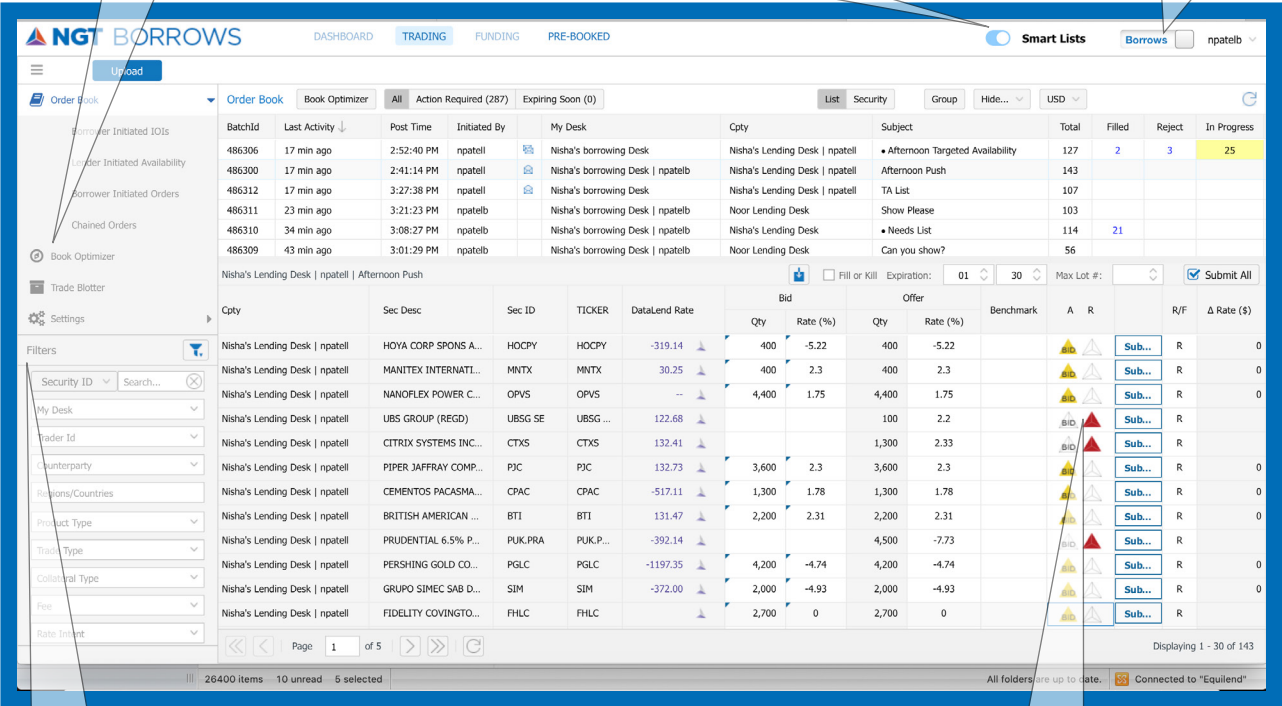
Book Optimizer allows a user to filter a needs list against the availabilities shown for both a borrower or lender

 Smart Lists

Smart Lists use patterns in NGT activity to streamline the availability lists shown to the borrower

Borrows 


Users can easily toggle between screens to conduct borrows and loans on the same platform





The screenshot displays the NGT BORROWS interface. At the top, there's a navigation bar with 'DASHBOARD', 'TRADING', 'FUNDING', and 'PRE-BOOKED'. Below this, a 'Smart Lists' toggle is visible. The main section is titled 'Order Book' and contains a table with columns: BatchId, Last Activity, Post Time, Initiated By, My Desk, Cpty, Subject, Total, Filled, Reject, and In Progress. The table lists several borrowing opportunities, including 'Afternoon Targeted Availability', 'Afternoon Push', 'TA List', 'Show Please', 'Needs List', and 'Can you show?'. On the left side, there's a sidebar with 'Filters' and a 'Book Optimizer' section. The 'Filters' section includes dropdowns for 'Security ID', 'My Desk', 'Trader Id', 'Counterparty', 'Regions/Countries', 'Product Type', 'Trade Type', 'Collateral Type', 'Fee', and 'Rate Intent'. The 'Book Optimizer' section has a 'Security ID' dropdown and a 'Search...' field. At the bottom, there's a status bar showing '26400 items', '10 unread', '5 selected', and 'Connected to "Equilend"'.


NGT offers a variety of filters such as counterparty, collateral type and region/country


Filters


Security ID  Search...


My Desk 


Trader Id 


Counterparty 


Regions/Countries 

Product Type 



Trade Type 



Collateral Type 



Fee 



Rate Intent 



A R



 



 



 



 

Users can take action on orders sent to them in the Order Book



# SWAPTIMIZATION



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**Swaptimization** is a technology solution designed to provide automation to global equity total return swap (TRS) trading workflow. Swaptimization utilizes a proprietary matching algorithm to pair natural positions across market participants to facilitate bilateral security-based TRS in an efficient, centralized and scalable manner.

Building off of EquiLend's industry-leading and award-winning position in the secured financing and collateral trading technology marketplace, Swaptimization will deliver automation and efficiency to equity TRS trading. By using Swaptimization's intuitive, Web-based user interface, access to liquidity is a few simple clicks away.



# SWAPTIMIZATION

## TRANSFORMING THE TOTAL RETURN SWAP WORKFLOW WITH SWAPTIMIZATION:

- Trade execution lifecycle management in single-name equity TRS
- Reset, maturity and unwind notifications
- Basket maintenance and advisory of key swap attributes including corporate actions, upcoming resets and maturity dates
- Hard to borrow indicator for improved optimization
- Customization of term sheets
- Data analytics and benchmarking of portfolio activity relative to the broader marketplace
- Short sale restricted notifications
- Read-only functionality for trade support and data-capture obligations

## KEY ATTRIBUTES OF SWAPTIMIZATION:

- Proven track record in achieving standardization, liquidity, scale and automation in the secured funding market
- Global platform with connectivity available in the United States, Europe and Asia
- Ease of onboarding for clients with existing connectivity to EquiLend
- Offers ability to handle lifecycle management on platform

## EASY ONBOARDING:

- ISDA in place between bilateral counterparties
- Sign one-page addendum to the EquiLend agreement to memorialize pricing
- Supply EquiLend with user IP addresses for whitelisting



# COLLATERAL TRADING

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**EQUILEND COLLATERAL TRADING** is designed for funding or financing desks to effectively trade collateral. The platform allows for a centralized way for firms to execute and manage trade structures with their counterparties. The initial rollout supports collateral upgrades and downgrades and will be screen-based.

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# COLLATERAL TRADING

## KEY STATS

- Counterparties can post bids and/or offers for the collateral upgrade or downgrade trade structure
- Clients can negotiate and agree on fixed, evergreen and extendible trade baskets on the platform
- After the basket has been agreed, clients can allocate the underlying basket constituents or collateral and communicate it to one another
- Throughout the tenure of the loan, clients can manage trade lifecycle events such as substitutions and transaction rolls

## STRATEGIC FEATURES

- Market transparency and price discovery
- A view into the basket trading environment does not exist today, and this will provide insight to potential trading opportunities
- Efficiency and organization of basket trading all in one place
- The ability to view balances across counterparties and manage their baskets efficiently in one venue
- SFTR compliant
- Get UTI, LEI and timestamp information at the point of trade for regulatory reporting compliance
- Subsequent phases of this product will leverage NGT technology for efficient straight-through processing



## EQUILEND CLEARING SERVICES

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**EQUILEND CLEARING SERVICES (ECS)** provides direct connectivity to CCPs for central clearing of securities finance trades. Our services offer powerful trading and post-trade tools that improve efficiency and mitigate risk. They integrate into a firm's existing environment and can be fully automated. We currently have connections to OCC and Eurex, and have delivered a solution that is portable across CCPs globally. The ECS Gateway provides a central point for all matched transactions to flow directly to a CCP, while delivering real-time updates on settlement back to clients. ECS also offers a front-to-back solution from trade execution through the lifecycle of the trade, including support for returns, recalls, rerates and corporate actions.

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## EQUILEND CLEARING SERVICES LOAN MARKET

**THE EQUILEND CLEARING SERVICES (ECS)** Loan Market currently offers the only CCP-based securities lending market for U.S. equities, ETFs and ADRs. The ECS Loan Market provides activity to OCC's centrally cleared Market Loan Program for securities lending clearance and settlement services. Integrating trade execution, clearance and settlement through the full trade lifecycle, the ECS Loan Market enables U.S. broker-dealers to benefit from the centrally cleared model for their securities lending business.

### HOW IT WORKS

- Access all market services via an API connection or our Web-based application
- Identify market liquidity including the depth of the market, last traded rate and floating rate versus OBFR overnight published rates
- Upload a spreadsheet with borrow needs or loan supply
- Execute trades on our proprietary trading screens, custom built for securities lending market participants
- Lender supply and borrower demand are automatically matched and immediately sent to OCC for clearance and settlement
- Transact with all OCC Market Loan Program approved counterparties
- Supports lifecycle events, including returns, recalls, rerates, marks and corporate actions

### BENEFITS

- Covers all OCC-eligible securities, including over 6,000 underlying equities, ETFs and ADRs
- Offers access to wide marketplace of U.S. broker-dealer counterparties active in securities lending
- Facilitates CCP legal and credit intermediation between lenders and borrowers, reduces balance sheet risk profile and improves overall capital footprint
- Delivers fully automated, real-time, straight-through settlement processing once trade is matched and with near-time settlement status updates
- Enables flexible connectivity solutions, including API system-to-system services and browser-based screen access
- Improves operational efficiency through trading and post-trade tools that ensure synchronization of lender, borrower and CCP recordkeeping while eliminating contract comparison breaks
- Enhances risk mitigation for both borrowers and lenders via the CCP guarantees
- Provided through Automated Equity Finance Markets, Inc., a FINRA-regulated broker-dealer operating an SEC-registered Alternative Trading System (ATS) with a proven track record in securities lending technology

## EUREX CLEARING CONNECTIVITY

As a third-party flow provider, **EquiLend Clearing Services (ECS)** offers connectivity to Eurex Clearing's Lending CCP. ECS leverages EquiLend's suite of trading and post-trade services coupled with the ECS Gateway to allow for trade execution/matching and management of all lifecycle events. ECS allows EquiLend's market participants to leverage their existing infrastructure to make the management of CCP activity consistent with traditional bilateral activity.

### HOW IT WORKS

- Clients conduct their normal bilateral trading activity using the NGT platform.
- Once both sides of the transaction match, the transaction is sent to the ECS Gateway and on to Eurex Clearing for clearance and settlement.
- ECS will then communicate settlement, mark to market, billing and asset servicing information from Eurex Clearing in real time to the counterparties.
- The flexibility exists to allow for straight-through processing for all activity or the use of our screen-based solution.

### BENEFITS

- Provides access to Eurex Clearing's Lending CCP via a trusted technology provider
- Leverages existing EquiLend trading and post-trade technology, simplifying the Lending CCP connection for current EquiLend users
- Fully automated, real-time status updates
- Automated best practice approaches to exposure management, asset servicing and settlement risk
- Global solution that can be used for many CCPs
- Standard process for bilateral and CCP-novated trades



## POST-TRADE SUITE



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EquiLend's **POST-TRADE SUITE (PTS)** includes powerful tools that improve efficiency and mitigate risk. They integrate into a firm's existing environment and can be fully automated.



**BEST POST-TRADE  
CLIENT SERVICE GLOBALLY**  
Global Investor/ISF Awards 2018

**INNOVATION IN SECURITIES  
FINANCE AWARD**

Global Custodian Leaders in  
Custody Awards 2019



# ONEFILE

**ONEFILE** is the flexible, transparent electronic communication between EquiLend and our clients for post-trade services. The single start-of-day file provides a seamless, multi-asset, one-entry access point to all existing post-trade services and future post-trade developments.

Additional intra-day activity files facilitate real-time comparisons throughout the day. This integration option will increase bilateral automation by expanding real-time messaging for further simplification of the post-trade services within EquiLend.

## HOW IT WORKS

- Provides succinct data communication as EquiLend will accept any file format from clients, which is then translated to our standard protocols
- Simple adoption to new post-trade services
- Enables streamlined two-way, real-time messaging between EquiLend and client

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*If clients do not want to miss out on the experience of EquiLend's new Post-Trade Suite, we can generate a start-of-day OneFile equivalent from legacy Contract Comparison files. This will allow the user to utilize the Unified Comparison functionality while building out to OneFile for additional real-time products.*

## STRATEGIC FEATURES

- Minimizes clients' technology costs to integrate with post-trade services
- Generates scalability for clients
- Easy to leverage future services without additional build
- Real-time communication will help clients manage their intraday risk more effectively

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## \* ONEFILE COMPATIBLE

Look out for this symbol for the services compatible with OneFile.



# UNIFIED COMPARISON

## \* ONEFILE COMPATIBLE

**UNIFIED COMPARISON** lets you interact with your post-trade system in completely new ways. Its flexible, automated workflow management will liberate break resolution, letting you choose precisely what you want to view and how you want to communicate with your clients. Unified Comparison is the nucleus for post-trade lifecycle management and a gateway into all the other PTS products available within EquiLend. By connecting to Unified Comparison, you will reduce downstream lifecycle noise and be positioned to adhere to future regulatory initiatives.



## HOW IT WORKS

- **Fast connections for high performance** Intra-day One File connectivity allows for fast data transfer, ensuring you are instantly connected to all your necessary content
- **Reduces clutter** Unified Comparison is incredibly content rich, but with its dynamic filtering it allows you to focus on your key risk initiatives effortlessly. It aggregates the data so that you can get a more complete and succinct picture of all your client portfolios
- **Easy visibility** What is the best way to improve your settlement rates or reduce your P&L issues? Unified Comparison helps you structure your workload. Priority columns direct you to fix your most important breaks first

## STRATEGIC FEATURES

- Supports all equity and fixed income products
- Reconciles global pending trades to recognized industry standards
- Customizable filters and columns catering for individual preferences
- Multi-search capability to allow easy access to relevant data
- Ability to normalize non-vanilla activity



## MARK-TO-MARKET COMPARISON

### \* ONEFILE COMPATIBLE

**MARK-TO-MARKET COMPARISON** allows users to compare mark values, prices and other loan details for cash and non-cash loans. Customizable tolerances and rules can be applied based on collateral currency and mark amount to auto-mark records. Mark-to-Market Comparison offers the ability to automatically submit Security Payment Order (SPO) charges directly from the screen to DTCC (for U.S. securities). Prices for the comparison can be sent by the client or automatically applied based on EquiLend's pricing source.

### HOW IT WORKS

- OneFile is leveraged to generate marks comparison
- A matching and comparison algorithm will highlight breaks on the old price, new price, quantity and mark amount that falls outside an agreed-upon tolerance
- Matched and matched-within-tolerance records are returned to both counterparties in a standardized file, which can be integrated into a firm's proprietary system
- Items that fall outside the specified tolerance can be reconciled on screen in real time
- Total mark value figures are agreed upon for cash collateral movements
- SPO charges for matched and reconciled records are automatically sent to DTCC

### STRATEGIC FEATURES

- Processes cash and non-cash mark records
- Flexible tolerances and rules may be applied for specific currencies
- Easily reconcile in real time directly on the screens
- Aggregated security-level view and lot-level detail
- Ability to automatically submit Security Payment Order (SPO) charges directly from Mark-to-Market screen to DTCC
- SPO charges stored online for 6 months with XLS file download available
- Interactive comments allow client and counterparty to record notes on a break
- Reconciliation results can be automatically integrated into a firm's proprietary system
- A customizable browser interface, filters and global actions facilitate a simplified online reconciliation process
- Centralized pricing source option



# BILLING

In many ways the automation of the post-trade life cycle has never been better. Contracts are more regularly reconciled. Intraday reconciliation goes beyond anything you may have previously imagined. But something happened as we ventured into this exciting new world—the billing process got left behind. Our goal with EquiLend **BILLING** was to engineer a complete end-to-end Billing experience utilizing the lightest and most compact process seen to date. That meant reimagining every step of the billing life cycle to make it easier for clients to recoup their revenue within the current billing month. The result is more than just a reconciliation product. It is a unique, flexible, integrated solution that allows clients to communicate efficiently. EquiLend Billing has all you need to create, distribute and reconcile your bills today.

## HOW IT WORKS

### Generate and distribute statements automatically.

Connect either through a standard billing file or leverage the existing Billing Comparison file. Billing statements are automatically generated and distributed on clients' behalf to all their counterparts. The counterpart doesn't even need to be an existing EquiLend client.

### Reconciliation. Payments. Tracking. You're covered.

Detailed, daily reconciliation of security breaks is a cinch. Use the interactive reconciliation functionality to resolve the discrepancies and agree the bill directly from the Billing screen.

### All your life cycle events. One seamless product.

EquiLend Billing works seamlessly with Unified Comparison, allowing clients to easily transfer the reconciliation work already completed in Unified Comparison into EquiLend Billing.

## STRATEGIC FEATURES

- Ability to create statements in both PDF and Excel with automatic distribution
- Billing dashboard to monitor progress across all your global counterparts
- Easy setup for faster implementation of service
- Statements can be downloaded for reconciliation, printing and storage for audit records
- Detailed reconciliation screen both at security and daily interaction level
- Filters and Sorts on the browser help make the reconciliation process more efficient
- On-screen visualization of outstanding payables and receivables
- Offers direct access to historical break detail on Unified Comparison
- Public comments provide the ability to record notes on a break
- Ability to reconcile up to 6 months of historical statements
- Facilitates reconciliation of multi-currency breaks

*\* Clients can leverage their existing legacy Billing files to use the new functionality—no new build!*



## DIVIDEND COMPARISON

### \* ONEFILE COMPATIBLE

Compare dividend claims and payment details with **DIVIDEND COMPARISON**, which highlights breaking information between two counterparties.

#### HOW IT WORKS

- Files are submitted by both counterparties
- Claims are compared and discrepancies identified using a multi-step algorithm
- Counterparties resolve breaks on the browser and messaging is sent back, which can automatically update a client's proprietary system
- Pre-advice functionality allows users to send claim payment details; alternatively, a client can send a one-sided file and the receiver can affirm the claim and payment details

#### STRATEGIC FEATURES

- Data delivery by browser entry, FTP or XLS file upload
- Pre-advice offers payment instructions, which can be received by a firm's proprietary system
- Customizable tolerances by currency
- Two-sided comparison or single file delivery with counterparty affirmation
- Public and private comments to record notes on a break
- Ages unresolved breaks prior to and post pay date
- Reduces time spent manually reconciling & paying or making claims
- History tab displays data from past runs
- Get paid on time!

## RETURNS & RECALLS

### \* ONEFILE COMPATIBLE

The EquiLend **RETURNS & RECALLS** services provide an efficient, automated way for borrowers and lenders to send return or recall notifications.

#### HOW IT WORKS

- A counterparty initiates a return/recall for a specific contract using a unique EquiLend ID, or may issue a more general return/recall for one or more securities
- The recipient may acknowledge the receipt of a return/recall via the EquiLend screen or through messages integrated into their prop system
- EquiLend provides reporting and tracking capabilities to monitor return/recall status online

#### STRATEGIC FEATURES

- Initiate returns/recalls via the browser, XLS file uploads or messaging
- Set system to automatically acknowledge the return/recall or have active control
- Ability to bilaterally agree on customized cut-off times by market
- Using an EquiLend ID, initiate a return/recall that is contract specific for both parties
- Through a direct link to the DTCC ARMS hub, EquiLend clients can recall U.S. securities from non-EquiLend clients with whom they have transacted
- Ability to return or recall all global equity and fixed income securities



# TRI-PARTY CONNECTIVITY (RQV)

**TRI-PARTY CONNECTIVITY** allows collateral providers and collateral receivers to agree required values (RQVs) and send the agreed-upon figures to the tri-party agent. The service is available if both counterparties are using EquiLend's Tri-Party Connectivity service or if only one client is using it.

## HOW IT WORKS

- Collateral receiver and/or provider submits RQVs to EquiLend
- EquiLend compares counterparties' values against each other and facilitates the resolution of discrepancies
- When the values match or fall within a provider's tolerance, EquiLend sends the figures on behalf of both parties to the tri-party agent
- The tri-party agent sends response messages acknowledging receipt of the figures, which EquiLend processes to generate individual status updates on the screen

## STRATEGIC FEATURES

- Bulk submit RQVs via one XLS upload for all counterparties
- Collateral provider submits aggregate value for a group of instructions; receiver determines breakdown by submitting values at individual fund level
- Receive response messages from the tri-party agent to know the real-time statuses of RQVs
- Allegement messages with trade details displayed when a counterparty not using EquiLend is first to submit, so EquiLend clients can quickly and accurately respond
- Collateral providers can set value & percentage tolerances on each instruction to facilitate comparison—not necessary to agree exact values
- Receive alert if instruction sent to tri-party agent requires action



# ALD

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EquiLend's **ALD** service acts as a conduit for data transfer between EquiLend counterparties globally. It also provides secure and timely transfer of principal loan data as a facility for approving underlying principals. This enables the credit prequalification of principals on EquiLend ALD, which in turn permits clients to calculate daily capital adequacy on their proprietary systems.

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# ALD

EquiLend's **ALD** service acts as a conduit for data transfer between EquiLend counterparties globally. It also provides secure and timely transfer of principal loan data as a facility for approving underlying principals. This enables the credit prequalification of principals on EquiLend ALD, which in turn permits clients to calculate daily capital adequacy on their proprietary systems.

## HOW IT WORKS

- **Credit Prequalification** Borrowers must actively prequalify each principal lender with whom they will transact.
- **Daily Capital Calculation** Helps borrowers to perform regulatory capital calculations and credit exposure monitoring.
- **Comparison & Reporting** EquiLend produces comparison data with highlighted breaks. A selection of reports are available for review or download for the operations and credit groups.

## STRATEGIC FEATURES

- Send or receive ALD files with all counterparties, even if they are not EquiLend clients
- Deliver and receive daily position and activity files through the EquiLend platform
- Account management tools include broker affirmations of new principal accounts opened by agent lenders
- Flexible exception rules accommodate differences in client proprietary systems
- Persistent actions and comments allow users to track break history
- Reporting displays lender contracts aggregated with totals
- Exception reports highlight allocation and loan discrepancies
- Compliant with SIFMA and ISLA standards
- View the status of principals in the browser



# EQUILEND EXPOSURE

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Increased regulatory reform, combined with the requirement for financial institutions to manage collateral in a more efficient and cost-effective manner, has meant that accurate exposure management and transparency of collateral usage is imperative. **EQUILEND EXPOSURE** is uniquely designed to enable collateral teams to effectively manage collateral requirements based on real-time information.

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# EQUILEND EXPOSURE

\* **ONEFILE** COMPATIBLE

**EQUILEND EXPOSURE** provides a centralized way to highlight intra-day exposure risk, identify discrepancies in collateral requirements between counterparties and facilitate STP connectivity to triparty agents whilst enhancing control and governance to ensure that collateral transactions are executed exactly how clients would expect.

## Features

- » Automatic connectivity to all tri-party agents, providing straight-through processing (STP) directly from the exposure screens
- » Calculate actual and forecasted exposure numbers split by counterparty and collateral type
- » Absorb counterparties' equivalent data and provide real-time reconciliation
- » Direct real-time linkage into Unified Comparison facilitating instant view of discrepancies
- » Ability to prioritize collateral requirements, for example, independent calculation and agreement of pre-pay activity
- » Real-time receipt of collateral allocations from tri-party agents
- » On screen visibility to intraday settlement activity to ensure accurate, up to date collateral requirement calculations
- » All up-to-date data absorbed and displayed on configurable, easy-to-view screen

## Benefits

- » Enables greater STP on connecting collateral movements, reducing settlement latency to support loan release and returns processing
- » Increased profit:
  - \* Accurate funding requirements with real-time view of settlement positions
  - \* Reduces RWA costs by eliminating under or over collateralization of clients
  - \* Reduce operational costs associated with manually reconciling discrepancies and submitting RQV numbers
  - \* Reduce settlement costs associated with failing trades or buy-ins
- » Enables CSDR and SFTR solution
- » Exact risk management with all clients; knowing precisely the value of collateral to be provided to each client

All data will be leveraged from your OneFile submission



# SFTR

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As leading providers of trading, confirmation and reporting solutions, EquiLend and MarketAxess are ideally placed to offer solutions around Unique Transaction Identifier (UTI) generation, timestamps and lifecycle events to help firms meet their **SFTR** reporting obligation.

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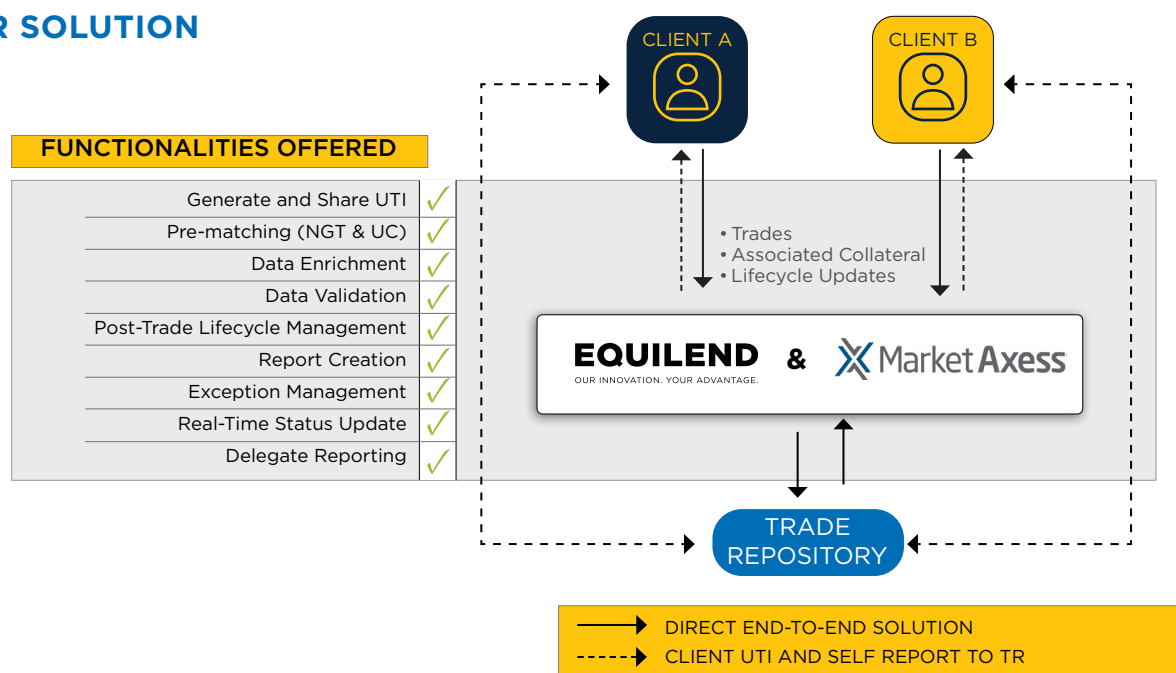


# SFTR

## \* ONEFILE COMPATIBLE

**CLIENTS** need to report to a chosen trade repository by T+1 both sides of a trade, any associated collateral, plus modifications throughout the lifecycle using a common UTI. They must also manage any exceptions in the reporting flow. Additionally, clients must deal with any reconciliation discrepancies flagged by the trade repository. The EquiLend and MarketAxess solution enables firms to meet regulatory requirements by using regulated trading, post-trade and reporting platforms to do the following:

## OUR SOLUTION



EquiLend and MarketAxess offer a joint solution that allows firms subject to SFTR to obtain a pre-repository match to help ensure accurate reporting and efficient exception management processing.

The fully interoperable solution enables the onward routing of trades to the MarketAxess Insight engine, which (i) enriches the reports submitted by a client with reference data and (ii) sends the enriched transaction reports to certain trade repositories. The MarketAxess Insight engine captures and centralizes reporting flows, enabling firms to manage exceptions through a single interface and to rely on MarketAxess rules engine to filter and enrich trades. Clients will also be able to benefit from delegated reporting.

## KEY BENEFITS

- Expertise in securities finance and regulatory reporting space with access to largest securities lending and repo community
- ESMA-compliant UTI and execution timestamp at point of trade via NGT and point of matching via Post-Trade Suite
- A complete reporting solution including enrichment, eligibility and break management either via direct or delegated reporting
- Message validation and counterparty field comparison, pre-repository ingestion
- A centralized view of MiFID and SFTR reporting
- A customizable client dashboard, which includes MI reports and benchmarking
- UTI portal for industry-wide sharing of UTI information
- Insulation from future regulatory/repository change cost and development need
- Aggregated reporting price benefit (subject to TR pricing structure)
- Adherence to a common industry solution realizing matching efficiencies and contribution to a vendor-aligned collective voice



# DATALEND

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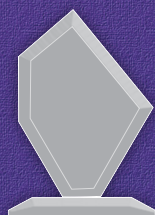


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**DATALEND** provides aggregated, anonymized, cleansed and standardized securities finance data covering all asset classes, regions and markets globally. DataLend operates on a “give-to-get” model, processing more than 3 million global transactions per day.



**BEST SECURITIES FINANCE  
MARKET DATA PROVIDER  
GLOBALLY**

Global Investor/ISF Awards  
2013, 2014, 2015, 2016, 2017,  
2018, 2019

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# DATALEND

## DATALEND DATA COVERS

**\$22+ trillion**  
lendable

**\$2.1+ trillion**  
on loan

**51,000+**  
securities on loan

\* Data as of January 2020

## DATALEND ADVANTAGE

- Data available T+1
- Rigorous data cleansing process
- Leverages EquiLend & BondLend trading data
- Proprietary indices, including DataLend Target 50 and DataLend Newly Hot
- Options-derived implied borrow cost
- Daily newsletters and automated reports
- Frequent thought leadership contributor to RMA, ISLA, PASLA, CASLA, IMN and other securities lending associations as well as various industry magazines

## CLIENT CONFIDENTIALITY

DataLend maintains the highest data security standards to protect client data and identity:

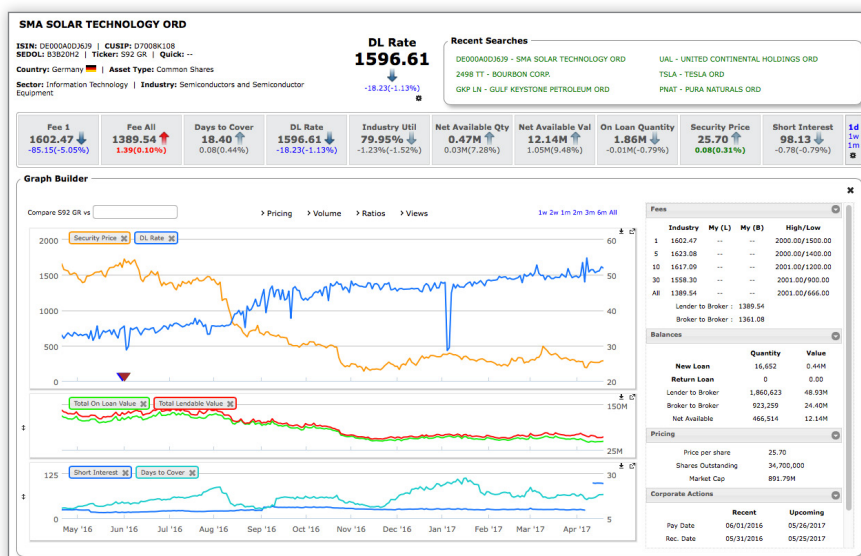
- **Internet Protocol (IP) Security:** All User IDs are tied to an approved organization IP address meaning a user cannot log-in from outside their corporate network.
- **Beneficial Owner Confidentiality:** Each agent lender assigns a code to their underlying beneficial owner client. DataLend does not know the identity of any beneficial owner.
- **Segregation:** Each client organization within DataLend is strictly segregated from other organization in our secure database tables. User IDs are tied directly to an organization.

## DataLend offers four ways to access:

- » Raw data files that contain fees, utilization and other metrics across all securities on loan
- » An intuitive and highly customizable Web-based user interface

- » An Excel Add-In tool that supports functions and right-click functionality
- » An Application Protocol Interface (API) that allows clients to access data directly from the database

## SECURITY SEARCH

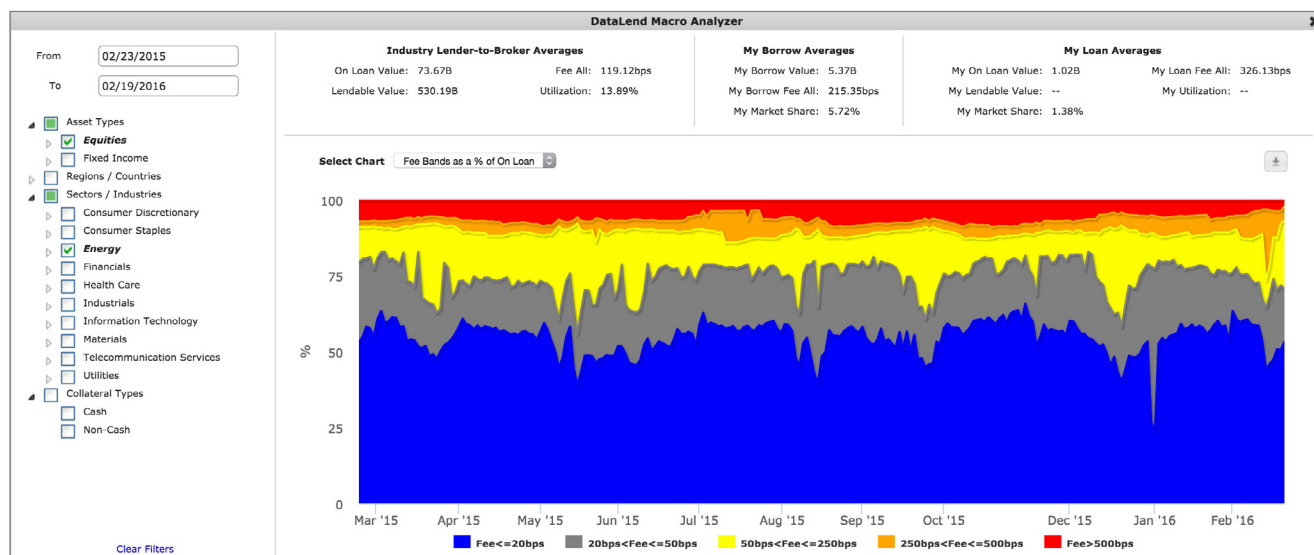


The Security Search screen is a highly customizable, intuitive view into securities lending activity taking place within a specific security. The tool contains current and historical data, including volume-weighted average fees, utilization, on-loan and inventory balances, short interest, re-rate information, transaction-level data, corporate actions and other information critical to securities lending trading performance.



### RESEARCH

The Research screens allow traders and analysts to assess their portfolio performance relative to the industry either at an aggregate level or drilled down to the asset class, sector or individual security level. The screens also allow users to identify market movers with predetermined fee or utilization changes. Reports may be customized and emailed on a daily, weekly or monthly basis.



## DATALEND API

Business intelligence and data analytics tools are increasingly crucial for securities finance market participants. DataLend's robust and award-winning securities finance market data allows firms to make the most informed trading decisions with its comprehensive, global data set and powerful analytical tools. The **DATALEND API** offers direct access to DataLend's database in a fast, flexible and developer-friendly solution ready to be tailored for a firm's proprietary system.

### THE DATALEND API ADVANTAGE

- Instant access to the DataLend ecosystem
- Simplified integration to your business intelligence tools
- No expensive or time-consuming storage and ETL process to maintain
- Amendments to data are automatically reflected
- New data fields are easily implemented
- Historical data

### NOTES FOR DEVELOPERS

- Up-to-date RESTful API architecture implemented on scalable, cloud-based technologies
- Built with HTTP Web standards for direct compatibility with open-source libraries in many software languages
- Sub-second response times, ensuring a consistent and swift experience
- Well-formed concrete nouns for the securities lending industry and standard HTTP verbs for the request
- All queries are executed over HTTPS, ensuring secure communication
- Authentication and authorization based on latest OAuth 2.0 standards



# DATALEND CPR

## FOR AGENT LENDERS

Experience robust performance reports with unparalleled insight into your securities lending program. Benefit from standardized performance measurement, flexible but DataLend-controlled peer groups and unique and exclusive data. Optimize your lending program and maximize revenue by making the most informed decisions with DataLend's **CLIENT PERFORMANCE REPORTING**.

## STANDARDIZED PEER GROUPS

Ensure consistency across performance reviews through the use of DataLend's standardized peer groups. DataLend's peer groups are controlled by the DataLend proprietary algorithm. They cannot be manipulated to impact performance. Peer group matching options allow users to select the best peer group match (in addition to matching at the security and dividend rate by default):

- Industry (most relaxed criteria)
- Legal structure and collateral type
- Legal structure and fiscal location
- Legal structure, fiscal location and collateral type (strictest criteria)
- DataLend Collateral Matching

## EXCLUSIVE DATA

DataLend has access to inventory and loan positions not included in any other securities lending data service. Ensure this data is part of your analysis to obtain the most accurate performance measurement possible.

## FLEXIBILITY

### ACCOUNT DRILLDOWN

Review performance across all accounts

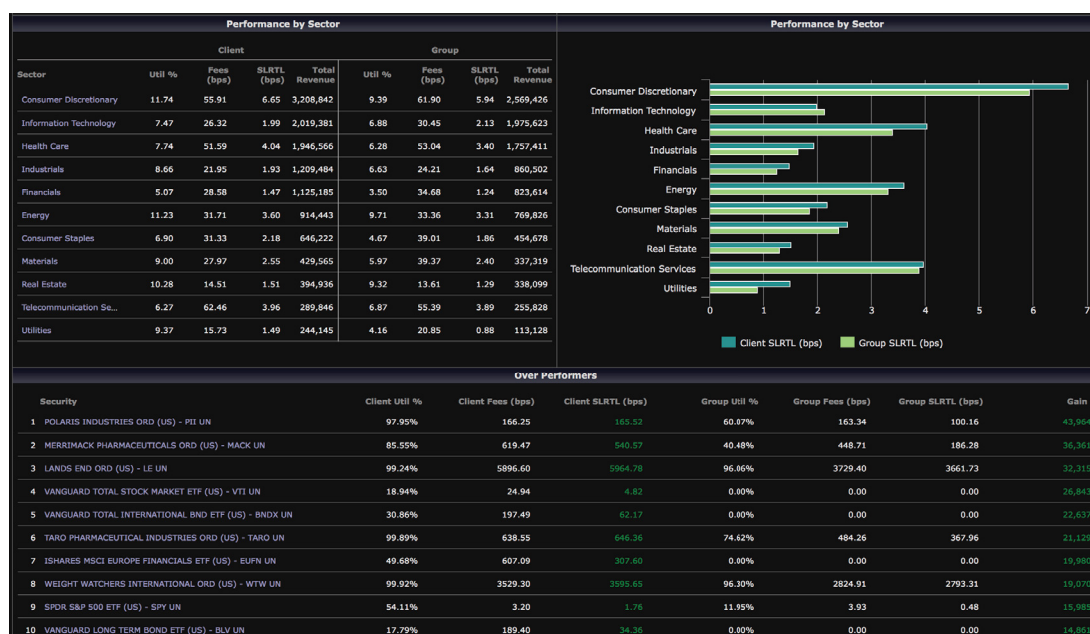
- Identify which accounts are under or over-performing versus the group
- Navigate to a selected account for further analysis

### CREATE-YOUR-OWN PERFORMANCE METRICS

Multi-select by asset class, country and sector over a customized time period and tailored account groups

## PERFORMANCE METRICS

Once filters are applied, a wide variety of performance metrics will appear. Examples include performance by sector and over performers, pictured here.



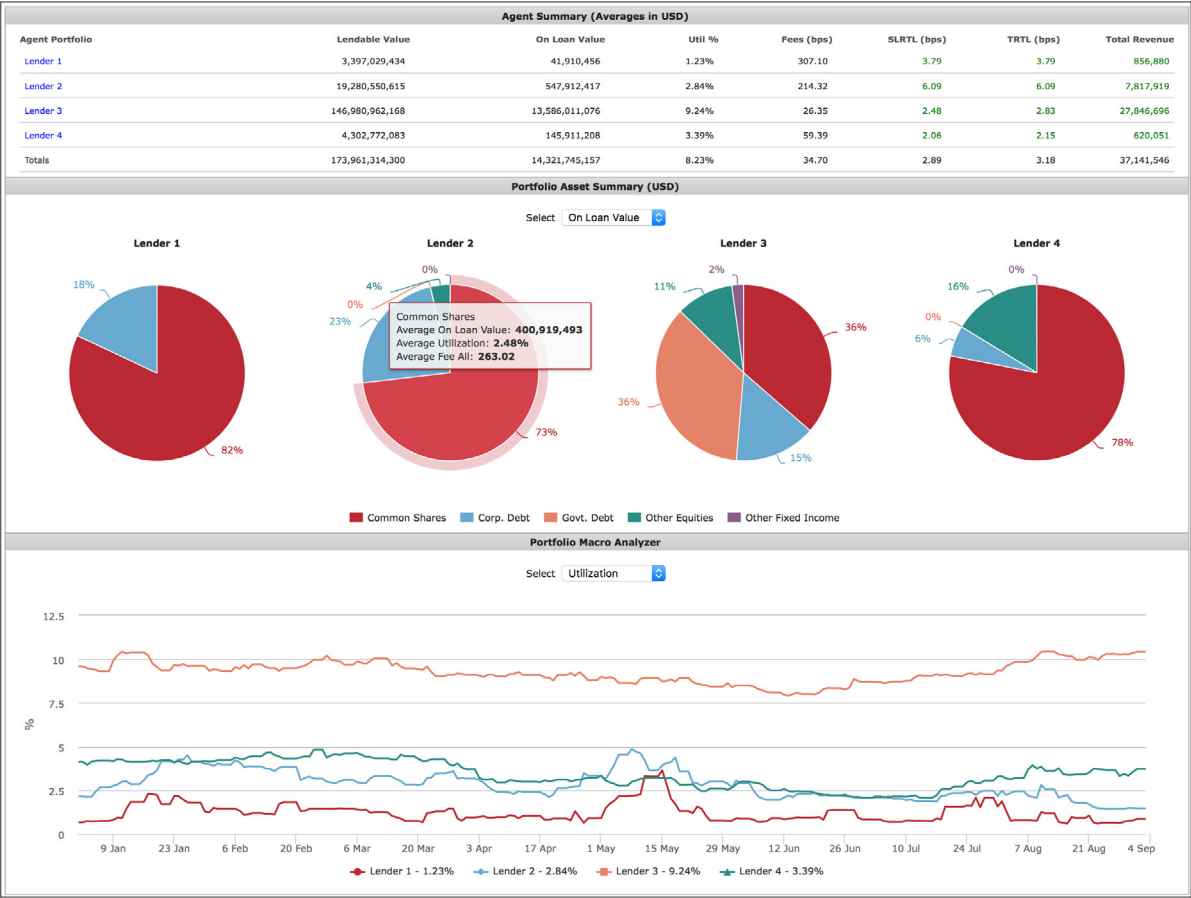


# DATALEND PORTFOLIO

## FOR BENEFICIAL OWNERS

Review all your securities lending data in one place with **DATALEND PORTFOLIO**. Whether you have a single- or multi-agent securities lending program, your single login to DataLend Portfolio will provide you with an aggregated view of your securities lending activity. Drill down into each program to access DataLend’s standardized performance metrics, used by agent lenders around the globe.

## AGENT LENDER SUMMARY STATISTICS



## AGGREGATE VIEW

Features key metrics across all your securities lending programs over a customized time period, including:

- » Asset allocation

» On loan

» Utilization
- » Fee

» Revenue

» Return to lendable



## PERFORMANCE MEASUREMENT

### STANDARDIZED PEER GROUPS

Ensure consistency across performance reviews through the use of DataLend's standardized peer groups. DataLend's peer groups are controlled by the DataLend proprietary algorithm. Choose from peer groups based on fiscal location, legal entity and/or collateral type.

### EXCLUSIVE DATA

DataLend has access to inventory and loan positions not included in any other securities lending data service. Ensure this data is part of your analysis to obtain the most accurate performance measurement possible.

### FLEXIBILITY

#### ACCOUNT DRILLDOWN

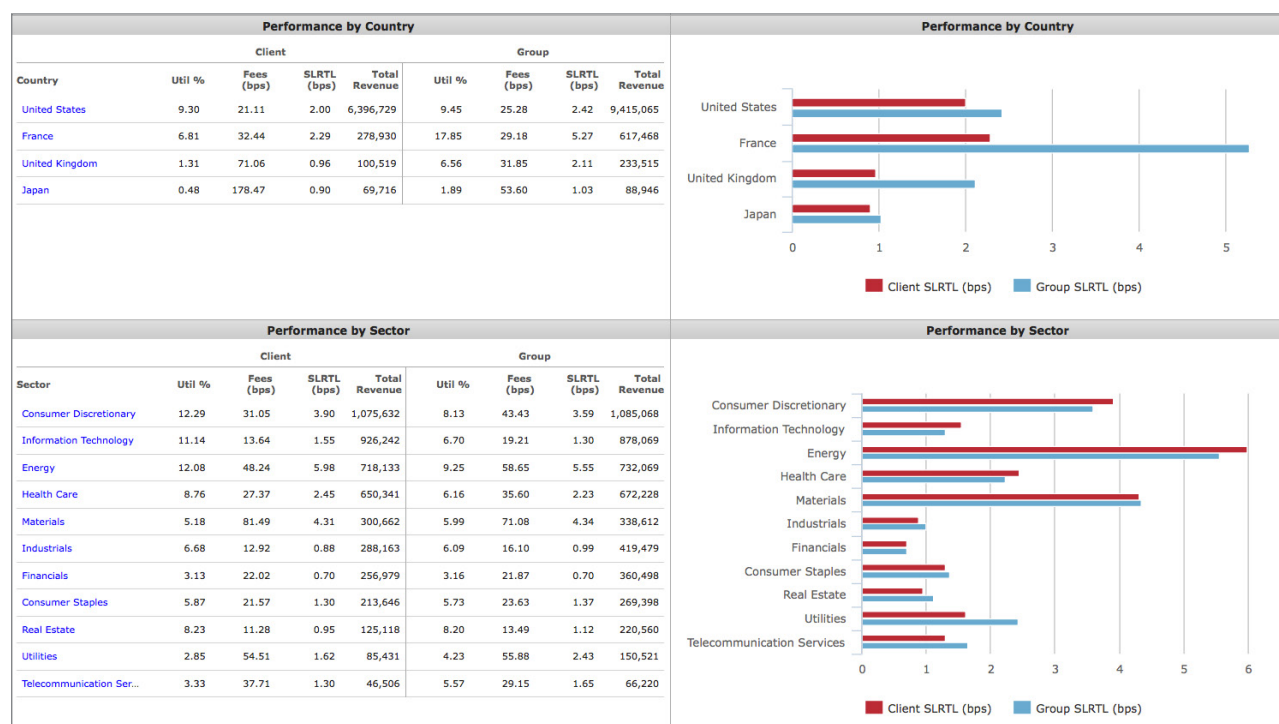
- Identify which accounts are under or over-performing versus the group
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#### CREATE-YOUR-OWN PERFORMANCE METRICS

- Multi-select by asset class, country and sector over a customized time period and tailored account groups

## AGENT LENDER PERFORMANCE METRICS

<b>Program/Client/Group</b>	<b>Period</b> < >	<b>Securities Filter</b>	<b>Peer Group 1</b>	<input type="button" value="X Clear"/>
Lender 3	2017 Q1	United Kingdom, United States	Peer Group 1	



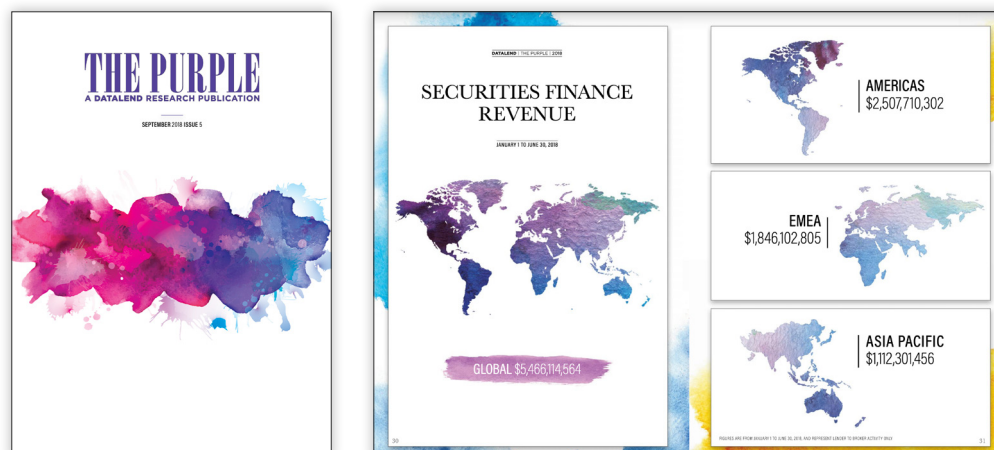
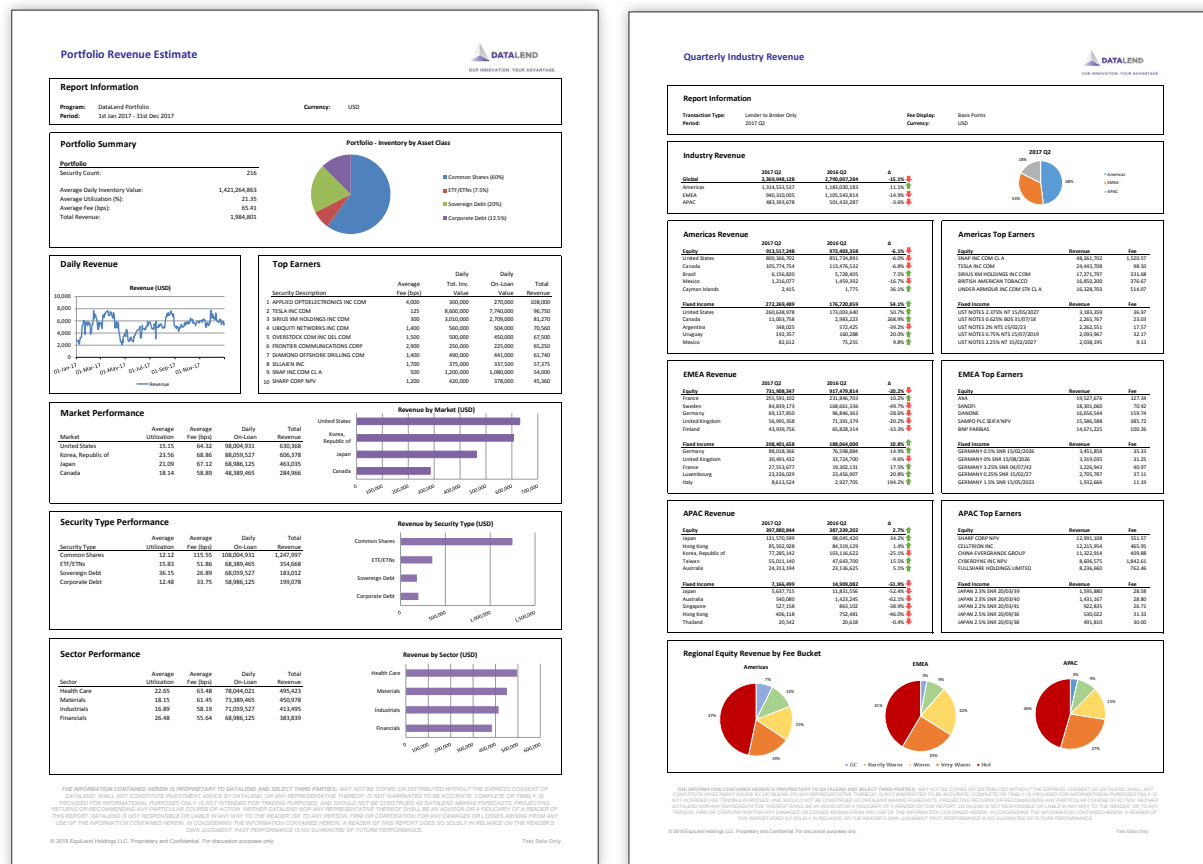


# DATALEND CONSULTING

**DATALEND CONSULTING** offers a suite of powerful revenue-optimizing tools and insights. Services offered include:

- **DataLend Portfolio**  
A Dedicated Beneficial Owner Performance Analytics Tool
- **Market Intelligence**
- **Revenue Estimate Analysis**
- **Bespoke Reporting**

## REPORT EXAMPLES



DataLend Consulting clients have exclusive access to content from The Purple—A DataLend Research Publication.



# THE PULSE

**THE PULSE—PRECISION ANALYTICS POWERED BY DATALEND** offers unparalleled insight into your NGT trading activity through an intuitive, simple-to-use Web portal. Easily access and analyze trade activity across your counterparties and your rank amongst all firms on NGT.

## Counterparty Heatmap

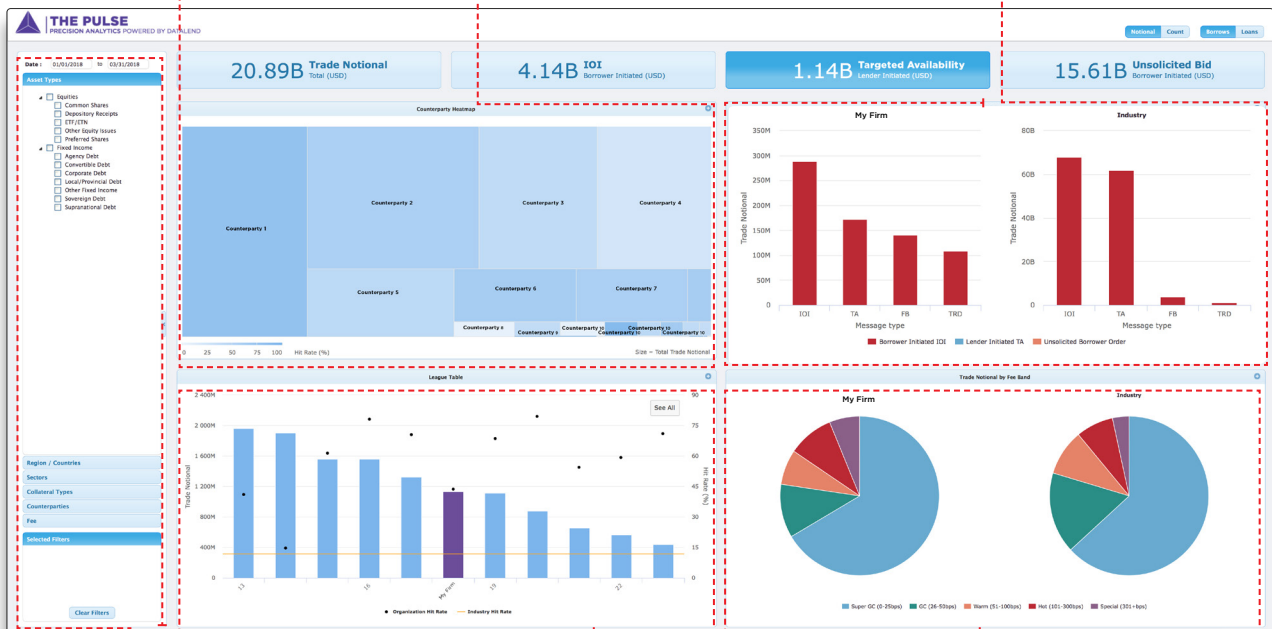
Analyze your activity across all your counterparties—identify your most efficient and *inefficient* trading partners

## Counterparty Trends

Analyze your activity across all your counterparties—identify your most efficient and *inefficient* trading partners

## Trade Initiation Activity

View your activity across NGT workflows (IOI, Targeted Availability, Unsolicited Bid)—benchmark yourself to the industry



## Advanced Filtering

Drill down to any combination of market, asset type, sector, collateral and fee bucket

## League Tables

Identify where you rank amongst your peers—see if your competitors are optimizing their NGT flow better than you

## Fee Buckets

See your NGT performance at a fee band level—compare your market share of GC and specials to your competitors



**EQUILEND SPIRE**  
POWERED BY **STONEWAIN**

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Flexible, Modular, Customizable—**EQUILEND SPIRE** is a bespoke technology solution for all your securities finance business needs.



**BEST SOFTWARE  
SOLUTION AMERICAS**  
GLOBAL INVESTOR/ISF  
AWARDS, 2019

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## EQUILEND SPIRE POWERED BY STONEWAIN

**EQUILEND SPIRE** is a state-of-the-art platform and technology-driven hub for securities finance firms of all types, including agent lenders, prime brokers, retail brokers, beneficial owners and collateral managers. Managing your securities finance business has never been more efficient.

Consolidate disparate systems by adopting our comprehensive, full-service offering covering the front, middle and back office. Or, choose one or more modules that complement and are interoperable with your existing technology. EquiLend Spire streamlines the management of your operation with a bird's eye view of your entire business.

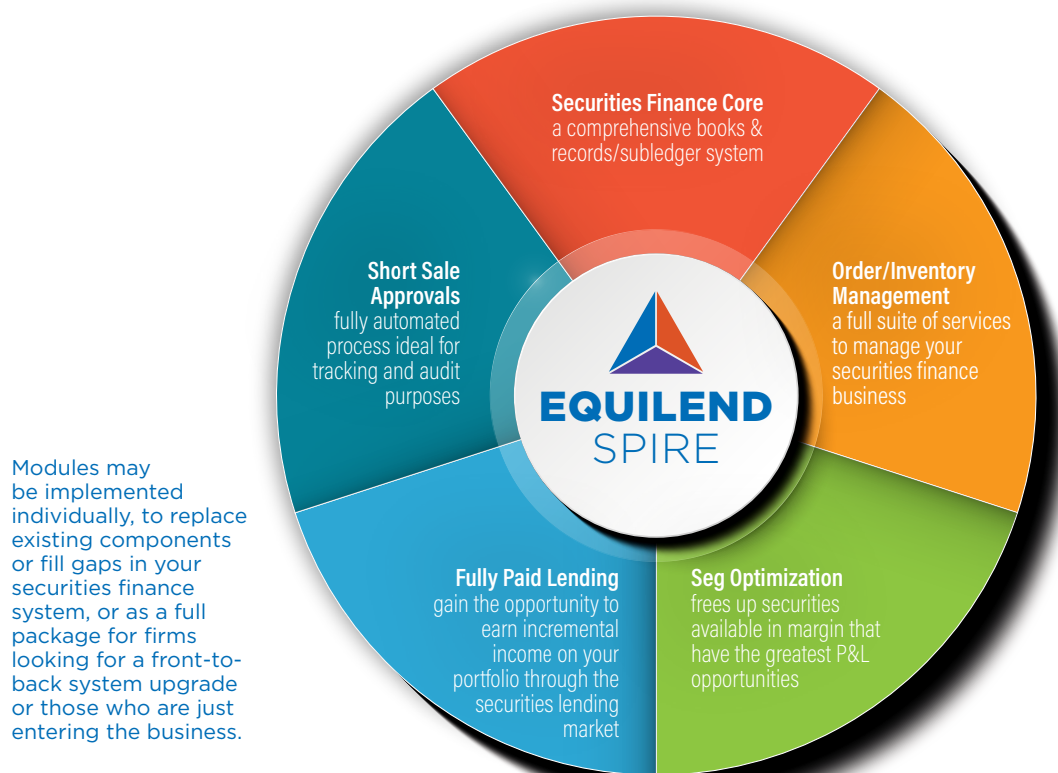
EquiLend Spire ties in seamlessly with EquiLend platforms including NGT (trading), PTS (post-trade), DataLend (market data), EquiLend Clearing Services and a variety of other systems, market infrastructures and vendors across the industry. Use the EquiLend Spire interface or link the platform to your proprietary system for a powerful engine allowing you to drive your business from one central hub.

### EQUILEND SPIRE OFFERS

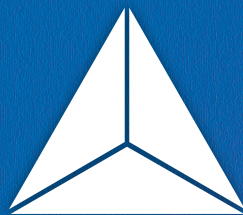
- » Centralized management of your entire securities finance business
- » Comprehensive, industry-specific functionality
- » Cutting-edge technology and automation
- » Seamless integration with EquiLend and other securities finance industry service providers including DTC, SWIFT, Pirum, FIS (Loanet), Broadridge (Anetics) and Helix

EquiLend Spire allows users to leverage an industry-leading financing platform with EquiLend's many automated trading and post-trade services to optimize and efficiently process inventory management, cash and non-cash collateral, trade distribution through electronic trading algos and trading desk P&Ls—all with enhanced management and client reporting.

### EQUILEND SPIRE MODULES INCLUDE:







## OUR INNOVATION. YOUR ADVANTAGE.

EquiLend is a leading provider of trading, post-trade, market data and clearing services for the securities finance industry.

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