

Clearstream Global Liquidity Hub

Product information

Transform cash into money market funds in triparty collateral management

Key benefits

Key benefits for collateral givers

- Opportunity to transform cash collateral into new asset class
- Eligible cash: EUR, USD, GBP and CHF
- MMFs deliver return to cash collateral giver
- Leverages efficiency of Clearstream's Vestima funds platform
- Can cover OTC derivative exposures, other exposures (see our CMSA) or be used in securities lending transactions

Key benefits for collateral receivers

- Offers an interesting alternative to cash
- Reduces re-investment risk
- MMFs are safe and highly liquid assets

Clearstream's flexible collateral management solutions enable collateral givers to seamlessly invest in money market funds (MMFs) as they open triparty transactions. This development introduces money market funds as a new asset class in Clearstream's world-leading Global Liquidity Hub.

Clearstream customers willing to use cash as collateral in triparty collateral management transactions can opt to transform their cash into MMFs to cover their exposure.

This fast and efficient solution provides collateral givers with the possibility to receive a return on their cash while avoiding re-investment risks for the

collateral receivers. Both counterparts can benefit from the transformation – a clear win-win.

Clearstream handles all the administrative tasks through its own innovative Vestima funds platform ensuring that you face an optimal result with minimal work.



How it works

Simple set-up

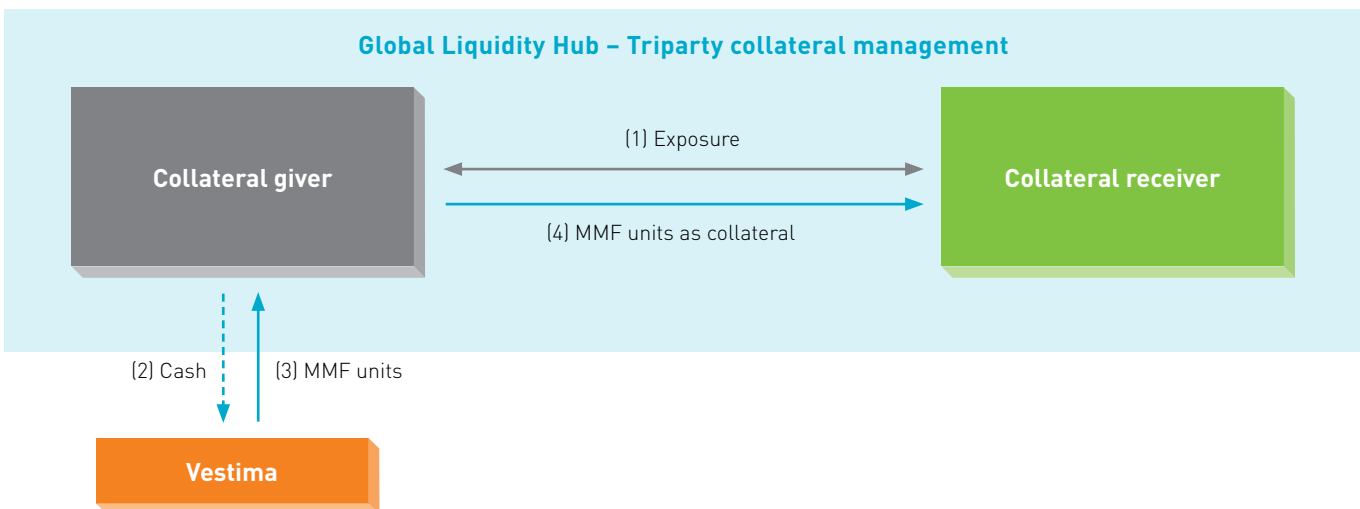
Both counterparts agree to the cash being invested into MMFs at the negotiation stage. The service supports MMFs on the Vestima platform selected in advance by both parties who specify the fund promoter, fund name, ISIN and

currency in a one-off subscription document. Clearstream will be able to issue the subscription orders on Vestima using a power of attorney.

Redemption and dividends

Dividends accrue daily but are paid, as with other funds, at the end of the month. Clearstream handles the dividend payments and reports to participants on a monthly basis.

Cash transformation



An extensive choice of money market funds

Clearstream's money market fund offering as an alternative to cash as collateral was welcomed by fund promoters:

JPMorgan

"JPMorgan Asset Management's full range of Short Term Money Market Funds are available for investment via Clearstream's Vestima. Daily liquidity, low risk, diversification and a prudent, insight-driven investment process make them a suitable alternative to cash as collateral."

Amundi

"Amundi's full range of Short Term Money Market and Money Market Funds is available for investment via Clearstream systems. Yield, daily liquidity, low risk exposure and diversification make these funds a sound alternative to cash as collateral."

BlackRock

"BlackRock's full range of Short Term Money Market Funds are available for investment via Clearstream's Vestima systems. We feel our conservative fund strategies complement Clearstream's funds-as-collateral service offering and are an ideal alternative to cash as collateral."

Contact information

For further information on our Global Liquidity Hub services, please contact our dedicated GSF team.

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For a full updated list of the funds available in Clearstream's Vestima, go to:
www.clearstream.com > products and services > investment fund services > operational information tab
(only visible for registered customers)