

# Clearstream

## Global Liquidity Hub – Collateral management

Product information

### OneCMS: Boost your collateral management in T2S

#### Key benefits

##### Harmonised service

CSD and ICSD triparty collateral management services driven by a single collateral management system managing the customer's assets held as a single pool of collateral.

##### Flexibility

Full customer flexibility to choose the collateral management location (CSD or ICSD) and the money quality (CeBM or CoBM) to be used to settle the transaction.

##### Triparty repo in CeBM

The launch of OneCMS opens the possibility for customers to enter into triparty repo transactions settling on the T2S platform in CeBM.

##### Automated processes

OneCMS automatically realigns assets between the CSD and the ICSD (or vice versa) to use them as collateral when and where required.

##### Familiar environment

OneCMS uses CmaX, the already established and proven ICSD collateral management technology.

##### Integrated services

The OneCMS service complements Clearstream's existing triparty collateral management and securities lending services.

Forming part of our enhanced integrated T2S service offering, OneClearstream's Collateral Management Service (OneCMS) enables customers to manage their CSD and ICSD liquidity as a single pool of collateral, thereby overcoming collateral fragmentation and maximising customers' funding and financing capacities.



OneCMS is built on more than 40 years of collateral management experience at Clearstream. It brings the well-known and widely used collateral management technology of Clearstream's ICSD, together with Clearstream's ability to mobilise collateral across locations, to T2S. The result is a service that provides the best of both worlds and a host of customer benefits.

##### Choice of collateral management location

Both Clearstream's ICSD and CSD use OneCMS. Sitting alongside the existing triparty collateral management services offered by the ICSD, the CSD now offers, with OneCMS, "ICSD like" triparty collateral management services settling on the T2S platform, including a Euro triparty repo service in Central Bank Money.

Customers can freely determine their ideal collateral management location, based on the asset types in their

pool to be used as collateral, and the desired money quality for settlement.

##### Automatic collateral realignment

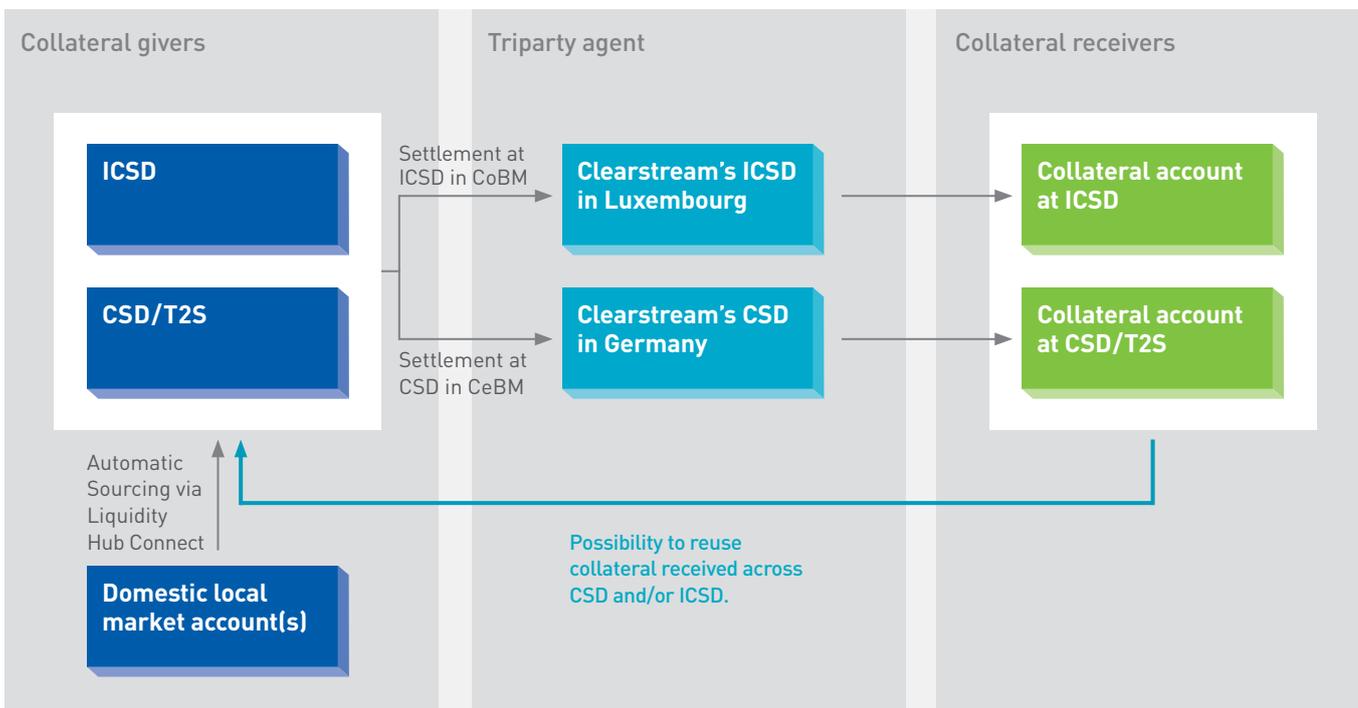
OneCMS manages customer accounts at the CSD and the ICSD as a single pool of collateral that can be used to perform collateral management at the CSD and/or the ICSD. The system automatically realigns assets to allocate them as collateral when and where they are needed thus boosting customers' operational and settlement efficiency and helping to overcome collateral fragmentation.

##### New possibilities for equities

Customers can centralise all their T2S-eligible positions at Clearstream's CSD. By doing so, these positions automatically enter into the single pool of collateral managed by OneCMS. This facilitates the use of other asset classes such as equities and ETFs as collateral providing customers with new financing opportunities.

# How it works

## OneCMS acting as a single collateral management system for both CSD and ICSD activity



### Increase your collateral pool managed by OneCMS

Customers can widen the collateral pool managed by OneCMS by using our [Liquidity Hub Connect service](#). Liquidity Hub Connect allows customers to link domestic accounts with their Clearstream collateral pool and fully automates the realignment of assets between the domestic account(s) and Clearstream's triparty collateral management services.

### Integrated with our lending services

In July 2017, we already used T2S as the keystone for our harmonised securities lending service, ASL principal, enabling customers to borrow or to lend from a single pool of assets regardless of their settlement or custody location. OneCMS automatically mobilises and manages the collateral that is necessary for the loans that are opened under the ASL principal and ASLplus services.

### Still to come

The gradual rollout of our T2S investor CSD will bring further incentives for our customers. As more markets go live, with them, more assets will become available to be held at the CSD thus providing additional eligible collateral. Customers using OneCMS will automatically benefit from each extension of the market coverage of Clearstream's CSD.

## Contact information

If you are interested in further information about any of our products within Global Securities Financing, please contact our dedicated GSF team.

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