

*ORDF meeting - Trade Repositories*

*DTCC Derivatives Repository Ltd*

*3rd November 2010.*



# Equities - EDRR

## Current Status

- Monthly submission and reporting - \$ notional/number of open positions by
  - Product type
  - Counterparty Type
  - Notional CCY
  - Maturity Date
- The current Users are the G14 and have been using the EDRR for the last 3 months,
  - 6 buy side organisations and regional banks at varying stages of on boarding.
  - Existing client service team ready to assist any other organisations wishing to join.
  - Proven UAT and Operations groups to support firms from their internal development through testing to go live.
- Regulator specific reporting tools, through secure online portal.
  - Standard across credit and equity.
  - 5 (out of the 7) Global regulators able to access participant and industry reports
  - All ODRF Regulators able to access industry information. 10 have completed the on-boarding process.
- Other facts.
  - Data can be stored indefinitely.
  - MIS and process improvements going live in December.



# Equities - EDRR

Short to medium term functional enhancements which have been defined by the ISDA Equity Steering Committee. DTCC has started the analysis on these initiatives.

- Short Term
  - Entity Specific reporting.
  - Expansion of economical data, including external matching status.
  - Expansion of product range and definition.
  - New static reports to support information growth and the use of CSV.
- Medium Term
  - Underlying data.
  - Position matching through the use of a common identifier.
  - Increased frequency.

To meet Dodd Frank and other Regulator requirements the following functionality is being reviewed. Improved industry standardisation is required to be fully effective.

- Transactions both individual and Authoritative. The capture of the transactions that make up the position – certain lifecycle events are not standard or confirmed. – Corporate Actions
- Authoritative Positions – take positions records from a confirm platform – Again certain events such as exercises are not confirmed so not captured.
- Complete product definition. The identification and classification off all Equity Derivative products.
- Full matching. Through the delivery of the above and other elements, a mechanism to tie out the market



# Company Structure and Credit - TIW

DTCC Derivatives Repository Ltd.

- Final board structure in place, made up of industry users.
- FSA approval received for the DDRL to hold both Credit and Equity data.

Credit TIW To independently store Credit data from the Trade Information Warehouse data in a European location.

- Phase 1. Replicate the data from US platform and store on independent servers based in London, with manual reporting functionality - Due December.
- Phase 2. Through the DTCC strategic reporting initiative the data will now be more accessible, with enhanced reporting tools - Due July 2011.
- Phase 3. Independent data submission to the European arm the TIW.