

# Clearstream

## OneClearstream – Our integrated service level

Product information

### Delivering more through TARGET2-Securities

#### Key benefits

##### **Single gateway to all T2S markets**

Only one account required to access all markets in T2S.

##### **Efficiency gains**

Benefit from full interoperability between the CSD and ICSD liquidity pools.

##### **Increased asset scope**

New market links will increase the scope of available assets.

##### **Competitive pricing**

Make the most of our competitive pricing structure across Eurozone markets.

##### **Superior connectivity**

Full harmonisation of connectivity channels between the CSD and ICSD.

##### **Improved asset servicing**

Enhanced network through partnerships with local agents.

##### **Asset protection**

Clearstream's model continues to ensure the highest standards of safety for customers' assets.

TARGET2-Securities (T2S) is live and allows participating Central Securities Depositories (CSD) to build an Investor-CSD offering that covers all markets, asset classes and transaction types across T2S. Investor-CSD services are an entirely new way to access all EUR domestic markets from a single account at any one CSD in T2S.



At Clearstream we have been investing heavily, while working closely with customers and the market, to build further on the basic Investor-CSD offering, and enhance it with additional Clearstream added-value services. We are in the process of rolling out our enhanced Investor-CSD solution on a market-by-market basis enabling customers to access all T2S markets in central bank money.

Leveraging the OneClearstream service level, customers will benefit from harmonised technical interfaces, processes and service levels across T2S Investor-CSDs and the Clearstream ICSD. This will enable customers to access both the international (ICSD) market and all T2S markets through a single operational interface with Clearstream, as well as the global ICSD and domestic market network, at a competitive price.

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## Efficiency gains

Customers will also be able to generate new efficiency gains through our enhanced service offering:

- Our enhanced custody and settlement offering will provide a single location for full coverage of all T2S markets both in terms of segments and functionalities thanks to newly added links, asset classes and service features.
- Improvements to our collateral management offering in OneClearstream provide full triparty interoperability between Clearstream's CSD and ICSD.
- A single pool of securities is available for customers to utilise regardless of their settlement or custody location for securities lending purposes.
- A single technical interface across T2S markets and Clearstream's ICSD enables customers to reduce technical costs.

## Liquidity management

A single, fully integrated liquidity pool between the Clearstream's CSD and the ICSD environments, with no dependency on local CSDs to realign securities where they are needed, means that customers can pool and manage their assets in the most efficient way possible.

Furthermore, T2S enables customers to manage their cash and collateral movements and deliver all their cross-border transactions throughout the Eurozone out of a single account at Clearstream. Both operational and capital costs can be reduced by channelling all transactions through a single account in this way.

## Connectivity

We have a superior connectivity framework with ClearstreamXact, which grants customers modern and streamlined user access to our full range of services from a single entry point. Our harmonised connectivity solution is perfectly suited to enable customers to send and receive information on all of their asset types and markets across our CSD or ICSD. By bringing our connectivity offering in line with our ICSD standard, customers can reap the full benefits of the Investor-CSD service.



## Asset servicing

Asset services processing is being harmonised and standardised, including reporting, across CSD and ICSD accounts for all markets, both in and out of T2S. In order to provide the best in class asset servicing for the markets in T2S, Clearstream is building partnerships with local agents in each market. Customers will in this way profit from a service level that caters for market specifics, offers better timeliness in processing of corporate actions and provides local market advocacy and expertise.

## Asset protection

Not only is our operating model compliant with many different current and upcoming European regulations but, as we rollout our links to domestic markets in T2S, customers will profit from the most direct links possible to the Issuer-CSDs in domestic markets. One particular benefit of these more direct links is improved security thanks to settlement in central bank money.

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## Contact information

If you are interested in further information about any of our products within [OneClearstream](#) please contact your Relationship Manager or [Client Services](#).

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