

Clearstream Spotlight

Our Investor CSD solution has picked up speed

The introduction of TARGET2-Securities (T2S) has resulted in a fundamental transformation of the post-trade infrastructure. T2S allows connected CSDs to build an Investor-CSD offering that will cover all markets, asset classes and transaction types across T2S.

Making the most of your assets

Market participants want to realise the benefits of opting for consolidated, direct market access models allowing customers to pool assets across different European markets in a single Investor CSD.

Proven, robust and scalable

As the operator of the German CSD, Clearstream accounts for roughly 40% of all European settlements and this market share is rapidly growing as market participants build out their T2S strategy on our pan-European Investor CSD solution.

First cross-border Investor CSD solution

Our Investor CSD service has already been active in the German market for a long time, but by adding market links to Belgium, France, Italy, Luxembourg and Netherlands earlier this year, Clearstream is now delivering the first true cross-border Investor CSD solution of the T2S era. The migration of these five third-party CSD locations onto our Investor CSD model brought the first cross-border volumes on T2S.

Leading market share

Approximately 80% of the custody and settlement volume of T2S markets is now available through our Investor CSD model.

What's next

Clearstream's Investor CSD roll-out continues on a market-by-market basis with further T2S connected markets being added over the coming months. The latest third-party link that went live was NBB eligible securities via T2S on 22 October 2018; Austria will follow next.

T2S enhancements

With the inclusion of the Danish Krona (DKK) as an eligible settlement currency on 29 October 2018 and the new auto-collateralisation possibilities on clients' main accounts, the ECB will also move forward with T2S enhancements that will have tangible benefits for our customers.

Taking collateral mobility to the next level

With the fully fledged Investor CSD offering now running cross-border, customers truly benefit from our OneCollateral Management Service (OneCMS) which represents the collateral management arm of Clearstream's T2S offering.

Assets held at the CSD can be automatically mobilised for use at the ICSD. In the next phase Clearstream's CSD will offer "ICSD like" collateral management services settling in T2S.

Delivering local market requirements

Thanks to partnerships with local agents, Clearstream delivers best-in-class asset servicing for the T2S markets covered in the Investor CSD offering.



More information

For more information on these topics, please contact your Relationship Manager. If you would prefer not to receive our email news, please ask your RM to remove you from the mailing list.