

28 Jun 2023

## Eurex Repo Functional Information

### Removal of fractional allocations in GC Pooling

**Contact:** Eurex Repo Corporate Office

**Importance:** High priority

**This Functional Information outlines the removal of fractional allocations in GC Pooling as of July 4, 2023.**

With this update, Eurex Repo wants to draw your attention to the upcoming removal of fractional allocations in Clearstream's Collateral Management System CmaX for Eurex Repo GC Pooling transactions and Eurex Clearing margin contributions.

Clearstream Banking performs a system update which leads to modifications of securities allocations relating to the following CLLS (Collateral, Lending and Liquidity Solutions) services so that no securities with a nominal value of less than 1,000 will be allocated anymore for:

- GC Pooling processing, i.e. securities allocations between customer Source accounts and Reservation accounts and between the CCP account and Reservation / Segregation accounts.
- Pledges / Margin fund contributions in favor of Eurex Clearing, i.e. transfer of proprietary assets or assets from GC Pooling re-use.

Currently allocated securities with nominal values of 1,000 or less will be automatically removed and returned to the respective Source accounts of the clients by Clearstream.

This modification will bring reductions of the overall number of allocated securities per claim and hence significant settlement cost savings for bookings performed on T2S as well as more efficient usage of securities liquidity.

Consequently, Eurex Repo advises clients not to perform any Overnight Repo openings with immediate settlement on Eurex Repo on July 4th between 07:30 and 09:00 a.m. CET as settlement instructions will be put on hold during this period by Clearstream.

Best regards,

Your Eurex Repo Team

[Repo.Sales@eurex.com](mailto:Repo.Sales@eurex.com) / +49 69 211 14040

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