LSEG

Introducing RepoAgent

Improving settlement efficiency across the bilateral repo market by automating and centralising netting, shaping and generating settlement instructions for repo transactions.



LSEG's Post Trade Solutions is focused on transforming post-trade by connecting market participants, simplifying workflows and improving efficiency across financial markets. RepoAgent brings this approach to the bilateral repo market.

As the first pioneering solution of its kind, RepoAgent helps firms reduce settlement fails, optimise liquidity usage and standardise post-trade processing, without changing how trades are executed.

Built on the proven infrastructure of Tradeweb and LSEG, RepoAgent transforms gross bilateral repo transactions into centralised net settlement obligations through automated netting, shaping and settlement workflows. By reducing settlement volumes, funding requirements and operational complexity, it helps improve settlement efficiency, lower Central Securities Depositories Regulation (CSDR)-related penalties and reduce operational costs.

Today, RepoAgent supports EUR debt, with a roadmap to expand across the liquid repo market through additional currencies, instruments, transaction types and trade venues, extending the benefits of more connected and efficient post-trade processing across the repo ecosystem.

Key benefits

Operational efficiency

Automated netting, shaping and settlement instructions reduce manual intervention, streamline post-trade workflows and improve settlement efficiency across the repo trade lifecycle

Optimised liquidity & funding

Netting and shaping reduce cash and securities movements, helping firms optimise liquidity usage and funding requirements

Reduced risk & CSDR penalties

By reducing settlement fails and volumes, RepoAgent helps lower CSDR-related penalties and reduce operational risk while improving overall settlement efficiency

Greater visibility & control

Real-time reporting and reconciliation provide full trade-to-settlement visibility, supporting transparency, control and operational oversight

T+1 readiness

RepoAgent prepares firms for the shift to T+1 settlement with straight-through processing (STP) and automation at scale

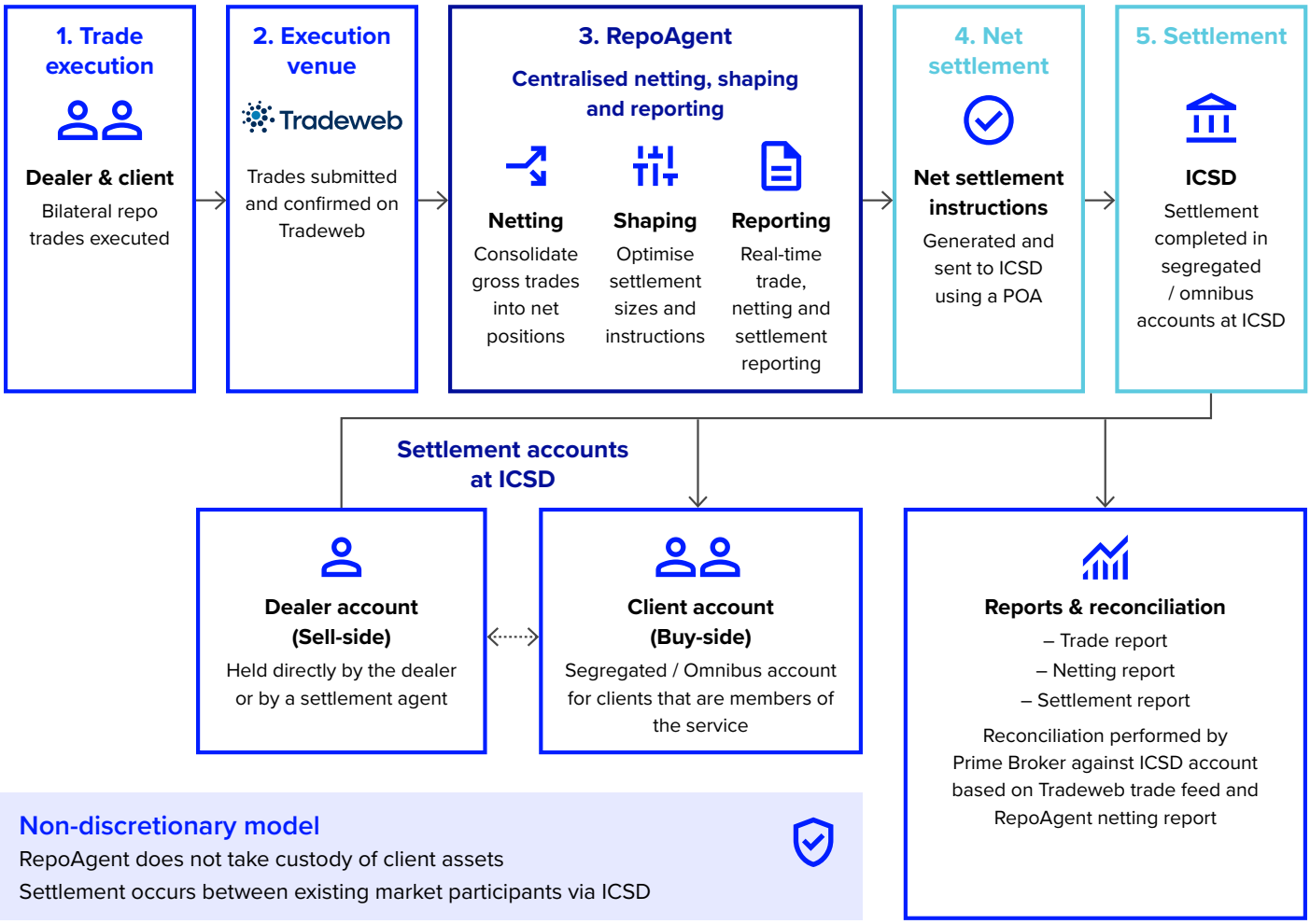
Challenges

- Increased same-day settlement volume
- Intraday liquidity pressure
- Settlement chain risk
- Delayed account setup and standard settlement instruction (SSI) data inaccuracies

RepoAgent

- STP netting at source reduces settlement volume
- All trades systematically settle net rather than gross
- Minimises risk of trade failure through high netting efficiency
- Streamlined onboarding, presets all static data and centralises SSIs at LSEG

Workflow overview



Non-discretionary model

RepoAgent does not take custody of client assets

Settlement occurs between existing market participants via ICSD

Core capabilities

Netting at source
Consolidates settlement obligations to reduce settlement volumes and bond movements

Full STP: trade to settlement
Automates the post-trade workflow from execution through to pre-settlement

Shaping
Breaks net obligations into market-standard 50M settlement instructions

Settlement matching
Automatically matches settlement obligations to reduce breaks and exceptions

Settlement optimisation
Combines netting and shaping to improve liquidity and settlement efficiency

Client reporting
Provides trade, netting and settlement reporting to support reconciliation

Contact us for more information

If you would like to find out more about how RepoAgent can streamline and standardise your post-trade operations, please contact_posttradesolutions@lseg.com.

lseg.com/en/post-trade/solutions

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