



Discover TradeAgent

A centralised post trade processing platform for OTC derivatives that standardises data, streamlines workflows and reduces operational complexity across the trade lifecycle.



Developed in collaboration with leading buy-side and sell-side institutions, TradeAgent introduces a single golden source of trade and agreement data, underpinned by LSEG's proven market infrastructure expertise.

By combining trade confirmation, authoritative data management, cashflow management* and lifecycle event processing, TradeAgent creates a single, accurate view of the trade record. This reduces fragmentation, improves reconciliation and supports a scalable, resilient and cost-efficient post-trade operating model.

Today, TradeAgent supports equity swaps and interest rate derivatives, with an expanding roadmap across additional asset classes.

KEY BENEFITS



Operational efficiency

Centralised processing across the trade lifecycle reduces manual intervention, complexity and settlement friction



A single golden source of data

A shared, authoritative view of trade data, contracts and positions improves transparency and consistency across participants



Future risk reduction and capital optimisation

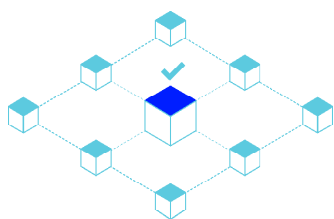
Standardised workflows and future settlement capabilities to help mitigate counterparty, funding and operational risk



Future-ready infrastructure

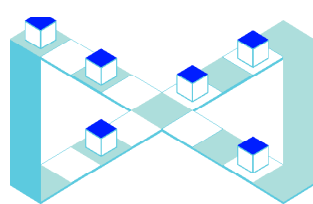
Supports open access connections to third parties, new services and additional asset classes, with the aim of providing a scalable, industry-standard platform

HOW IT WORKS



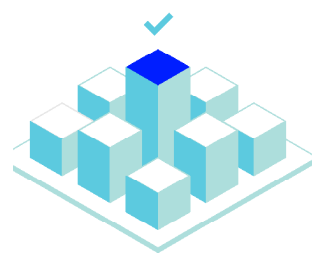
1. SOURCE

Trades, cashflows* and reference data are submitted from market participants, ensuring accuracy and consistency across firms



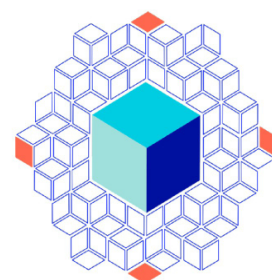
2. STANDARDISE

TradeAgent uses the ISDA Common Domain Model (CDM) to standardise trade populations, including cleared compression results and non-TradeAgent confirmations



3. CREATE AUTHORITY

Option to legally confirm or reconcile positions through matching or affirmation, establishing a single authoritative data store used for all downstream events and calculations



4. FULL TRADE LIFECYCLE PROCESSING

Manages lifecycle events, cashflows*, margin and settlement through a single operating model, delivering an aligned portfolio view across counterparties

INTEREST RATE DERIVATIVES

Interest rate derivatives processing remains highly fragmented, relying on multiple trade records, manual reconciliation and duplicated workflows. TradeAgent helps address these challenges through:

- A single authoritative data store for cleared and uncleared portfolios
- Real-time portfolio views
- Confirmation and routing across LCH SwapClear, SwapAgent and bilateral workflows
- Support for lifecycle events including novations, terminations and amendments
- Cloud-native architecture built on industry standards, including Financial Products Markup Language (FpML) and ISDA CDM

Future support and features include:

- Sharing calculations associated with clearing portfolios, including NPVs and cashflows
- Calculating and settling cashflows across bilateral rates portfolios

EQUITY DERIVATIVES

Managing the post-trade processing of equity swaps is complex and operationally intensive throughout the swap lifecycle. TradeAgent helps address these challenges through:

- A single authoritative representation of contracts and lifecycle event for total return swaps (TRS), portfolio swaps and contracts for difference (CFD)
- Option to legally confirm or reconcile contract terms, trades and lifecycle events
- Support for MCAs, wrappers, corporate actions, and spread change events
- Reduced dispute resolution timelines through continuous reconciliation

Future support and features include:

- Independent market data and valuation checks
- Cashflow matching, calculation and settlement
- Fund level allocations, capturing the full post-trade lifecycle

CORE CAPABILITIES

Authoritative data store (ADS)

A single golden source for OTC derivative data

Trade management service (TMS)

Real time agreement of trades, lifecycle events and cashflows

Calculation and settlement*

Independent computation of bilateral cashflows and centralised settlement

Open access via API and UI

Integrates with clearing houses, SwapAgent, execution venues, and third party providers

Cloud-native architecture

Amazon Web Services (AWS) based, resilient and built for scale

Industry-standard models

Native ISDA CDM representation for all products

* Planned functionality. Availability and timing subject to change.

Book a demo or contact us for more information

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