

# REPO TRADER

FINANCING TOOL FOR COLLATERAL MANAGEMENT AND PRINCIPAL TRADING



**REPO Trader**, extending the trading capabilities of Beyondbond's i-Platform, allows financing desks to enter repo trades, fund inventory positions and manage the firm's overall collateral.

Features include:

- A Scratch Book, which summarizes traders' existing and pending positions.
- A Match Book, which displays position report, P&L update, and 90-day risk calculation.
- A Trade Ticket, which presents detailed trade information and allows traders to enter, cancel, and/or correct trades.
- A set of customized reports.

## FEATURES

REPO Trader business modules are contained in an easy to arrange desktop. Each module can be customized for its size, position, look, and feel, and these preferences are saved for each user.

### Scratch Book

- Separate Strategy Book Concept
  - GOV: government debts
  - AGCY: government agency debts
  - MBS: mortgage backed securities
  - SPCL: special
  - WL: whole loans
- Modularized Components
  - Summary table for start, total, and pending trades
  - Scratch sheet with master trade list for pending, completed, and canceled trades
  - Separate collateral breakdown sheet for each trade

The screenshot shows the 'Repo Scratch Sheet' window. It features a toolbar at the top with icons for file operations and navigation. Below the toolbar, there are tabs for 'GOV' and 'MBS'. A 'To Trade Entry' button is visible. The main area contains a summary table with columns for 'Starting', 'Current', 'Total', and 'Pending' for various categories like ST, BD, NT, BL, and OTHER. Below this is a 'Pending / Trades / Forwards' table with columns for 'Trade', 'Rate', 'Money', 'Price', 'Par', 'Haircut', 'Collater', 'Account', and 'Custo'.

### Match Book

- Separate Sub-Strategy Book Concept
  - GC: general collateral government debt grouped by maturity
  - GcO: off-the-run government debt grouped by issue
  - Agy: government agency debt grouped by maturity
  - AgyB: agency benchmark debt grouped by issue
  - MBS: mortgage backed securities grouped by maturity
  - SP: special government debt grouped by issue
  - WL: whole loans grouped by maturity
  - Frwd: forward trade list for each master trade

The screenshot shows the 'Repo MatchBook' window. It has a title bar with 'Repo MatchBook' and buttons for 'Update/Mark', 'Save', and 'Refresh'. Below the title bar, there are tabs for 'As Of May 20, 2005' and 'MBS'. The main area is a table with columns: 'End Date', 'Day Diff', 'Rev Amt', 'Rev Rate', 'Repo Amt', 'Repo Rate', and 'Tail'. The table lists 17 rows of data with corresponding values for each column.

## Trade Ticket

- Full Functional Trade Actions
  - New trade
  - Modify trade
    - Re-rate
    - Re-activate
    - Close out
  - Cancel trade
  - Satisfy
    - Forward satisfy
    - Early satisfy
  - Re-price
  - Substitute
  - Modify interest
- Modularized Components
  - Detailed master trade information
  - Collateral breakdown for each trade

The screenshot shows the 'Trade Entry' window with the following details:

- Trade Account: 072068953
- Trade Number: HAOAEO
- As Of Date: 05/20/2005
- End Date: 05/23/2005
- Trade Amount: 148,500,000
- Rate: 3.1
- \*Deal Principle: 148,500,000
- Default Haircut: 0 (Flat selected)
- Subs Limit: 999
- Modify End Date: 05/20/2005 (Pay selected)
- Delta: 0
- Number Collaterals: 3
- Trade Status: A
- Customer Rep: 777
- XRRNum: 777
- Sales ID/Name: 99
- Trader ID/Name: 777
- Broker ID/Name: 09814
- Customer Acct/Name: 00951
- Confirm: Ele
- Repo Book: GOV
- Commission: 0

TradeNumber	Cusip	Rate	Par	Price	Haircut	PrcHair	Factor	Mo
1	AAQAJS 912828AF7	3.10	50,000,000	99.00	1.00	99.00	1	4

## Customized Risk Reports

- Forward Trades by Trader
- Forward Trades by Start Date
- Start of Day Forwards
- Match Book Position Reports
- Reconciliation Reports

Reports can be customized and created on the fly. The Data Import function enables users to import large amount of data, thus helping to save time and improve overall efficiency.

All reports can be saved and printed. In addition, the data can be exported to Microsoft Excel for further analysis.

The screenshot shows the 'Collateral Reporting Tool' window with the following report:

	AGCY	GOV	MBS	SPCL	Totals
912827				42,000,000	42,000,000
912827LW0				80,950,000	80,950,000
AG	117,356,500				117,356,500
BD		58,800,000			58,800,000
BL		198,000,000			198,000,000
FED			25,324,292		25,324,292
MISC			158,613,469		158,613,469
NT		118,100,000			118,100,000
OTHER	597,757,195		8,272,602	89,000,000	695,029,797
PTC			50,000,000		50,000,000
ST	538,859,500				538,859,500
TYM4P1130				35,900,000	35,900,000
<b>Totals</b>	<b>117,356,500</b>	<b>1,511,516,895</b>	<b>242,210,362</b>	<b>247,850,000</b>	<b>2,118,933,557</b>

Via its highly convenient features, REPO Trader provides:

- Live and Dynamic Information
- Enhanced Trade Execution
- Real-time Position Management
- Flexible Reporting, including P&L
- Advanced Collateral Management
- Extensive Market Coverage
- Superior Workflow Capabilities
- Advanced User Interface Design

By leveraging industry standard protocols, REPO Trader can be seamlessly integrated with other systems, therefore enhancing cost savings and operational efficiencies.