LCH

Banking reports reference guide (excluding FCMs)

This reference guide has been designed to aid non FCM Clearing Members of both LCH Ltd and LCH LLC in understanding and reconciling their Banking reports. LCH Ltd and LCH LLC will be referred to as LCH throughout the remainder of this guide.

LSEG POST TRADE

Copyright

Contents

Introduction

- This reference guide is designed to assist Clearing Members (excluding FCMs) of LCH with the reconciliation of cash flows between LCH's Banking system and their own system(s). LCH LTD will be referred to as 'LCH.' throughout the remainder of this guide

- The Banking Reports sections provide specific examples detailing the postings and currencies relating to each market. This includes Daily Banking Reports, Monthly Banking Reports, Monthly Fees Reports, Public Folder Banking Reports and Public Folder Fees Reports

- The Glossary of Terms provides a reference for all the terminology used on the reports

- The Contacts and Documents section provides contact details for any queries, as well as further information available to support this guide.

LCH Portal File Names & Folder Structure

Filenames:
- The report names start with a control string, always terminating in an underscore: '_'
  e.g. P-PBNK-XXX-YYYYMMDD-HHMMSS_REP00019 - Overnight Cover Distribution_ 1.TXT

Folder Structure:
- In the Main Folder view, expanding the Mnemonic and Banking folders, 30 days of daily Banking reports are available. Within the root Banking folder, monthly reports are available for up to 6 months.
- In the Main Folder view, expanding the Public and Banking folders, 30 days of daily public Banking reports are available.

Banking Reports Summary

Daily Banking Reports

- REP00019 – Overnight Cover Distribution

- REP00020 – Commodity Group Total

- REP00021 – Initial and Variation Margin

- REP00022 – Yesterday's Cover Account Postings

- REP00022a – Today's Non-Cover Account Postings

- REP00029 – Yesterday's Postings Total

- REP00031 – Collateral and Exposure Summary

- REP00032 – Member Default Fund

- REP00033a – ITD PPS Movement Detail

- REP00033b – ITD PPS Aggregation Detail

- REP00033c – RTGS Movement Detail

- REP00036 – Non Cash Collateral Holdings

- REP00036a – SOD Non Cash Collateral Holdings

- REP00046 – Cash Collateral Holdings

- REP00046a – SOD Cash Collateral Holdings

- REP00050 – Triparty Allocation Summary

Monthly Banking Reports

- REP00037 – Statement of Account

- REP00040 – Monthly Interest

Monthly Fees Reports

- REP00041 – Monthly Fees Report

Public Folder Banking Reports

- REP00017 – Daily Base Rates

- REP00018 – Daily Exchange Rates

- REP00018a – Daily Exchange Rates

- REP00034 – Collateral Prices

- REP00035 – Pay Down Factors

Public Folder Fees Reports

- REP00042 – Daily Collateral Fees Report

Accessing Reports

Instructions on how to access Banking reports from the LCH Portal:

1. Go to https://clearingservices.lch.com/ui-container/ and enter your Username and Password

2. Select your mnemonic and open 'Banking' from the folder option list.

- For daily Banking reports, click the date that you would like to view.

- For monthly Banking Reports, click the root folder "Banking", rather than the dates underneath.

3. Upon opening, a list of the reports available and the time that they were produced will be displayed. Two types of files are available; .pdf and .txt files

- The .pdf files are viewable and printable from most computer systems

- The .txt files are text versions for downloading report data

- Any report listed can be accessed by selecting the name

- Select the required date from the main menu to access historical reports. Daily Banking reports are available for thirty days

- For Fees, Risk or Trade reports select the appropriate folder from the main menu list

Any issues with missing reports or problems accessing the LCH Portal should be directed to the LCH Service Desk:

- UK Tel: +44 (0) 20 7426 7200

- Email: servicedesk@lch.com

Please note that in this guide, we provide an overview of each report, and any service specific information can be found underneath each diagram.

Daily Banking Reports

REP00019: Overnight Cover Distribution

REP00019 shows how we have used the collateral to cover the IM liabilities in the overnight process. It shows any excess or shortfall. A shortfall will result in an overnight margin call.

Clearing members can control how LCH uses their collateral to cover their liability via their Banking Preferences. Current Banking Preferences for each sub account can be viewed in CMS via Enquiries / Banking Preferences. To amend the set up, a Banking Preferences form should be sent to collateral.clientservices@lch.com. The form is available via the link below

LTD Acceptable Collateral | LCH Group

Date	01-Jun-20xx			
Member	ABC	ABC BANK		
Account	H			

(1) Currency   GBP

(2) Cash Cover Balance: CREDIT   33,509,581.22   33,509,581.22

(3) Comm Group:

LIABILITY:		-894,325,321.01	
Australia Conventional	(AUD)	322,565,946.31	
SNAT EIB	(EUR)	300,524,026.01	
UK Conventional		152,325,362.32	
Other Cash	(USD)	25,654,985.25	

(4)

(5) Liability Shortage GBP   -93,255,001.12   - 93,255,001.12

(6) * In EUR Protected Payment*   -102,655,323.02

(7) Total Net Shortage of GBP   0.00

(8)

Overall Unutilised		Amount	Total
Other Cash	(JPY)	211,635,333	500,565.21

	Description
1	Screen Currency
2	Opening Cash Balance: Based on Today's At Call Cover Balance after Variation Margin moves are taken into account.
3	Total liability amount to be covered
4	List types of collateral in the order that they are applied to liability, with the values in the currency of the liability. Any collateral in a different currency than the liability will show the currency of the collateral in brackets after the description. Non cash collateral is automatically used first in the End of Day cover sequence. After that, currencies can be specified by the member using the Banking Preferences form
5	After applying the collateral to the liability, this is the shortage that still needs to be covered
6	If the currency preference for End of Day calls is a different to that of the liability, this will be shown here. This amount will be debited from the member's PPS account. This can be seen in REP00031. The Overnight Margin Call Preference Currency can be specified using a Banking Preferences Form
7	Remaining shortfall in screen currency after overnight margin call is considered.
8	Unutilised collateral Amount is displayed in currency of collateral Total is displayed in Screen Currency

REP00021: Initial and Variation Margin

REP00021 provides a summary of different types of margin at LCH, under different contract types.

Due to the report being published in a standard format across all Clearing Services, it is important to check the annotations below to confirm what each field means for the relevant Clearing Service. The definitions of each field may vary depending on the Clearing Service.

Please see below an example report and field annotations

Date:	01/06/20XX	
Member	ABC	ABC BANK
Account	H	
Currency of Risk	GBP	
Commodity Group	SWP	

1	**2**	**3**	**4**	**5**
Contract	**Initial Margin**	**NLV/Variation Margin**	**Cont/Spot Margin**	**Additional Margin**
SGB	-3,300,000.00	0.00	0.00	0.00

Total initial margin	:	-3,300,000.00	**6**
Total variation margin	:	0.00	**7**
Total spot credit	:	0.00	**8**
Total spot debit	:	0.00	**9**
Total additional margin	:	0.00	**10**

	RepoClear	SwapClear	ForexClear	EquityClear
1	REU = RepoClear + EUR	SGB = SwapClear + GBP SUS = SwapClear + USD (For US-Domiciled Service)	FUS = ForexClear + US	EGB = EquityClear + GBP EEU - EquityClear + EUR
2	Initial Margin + NLV/Variation Margin can be found in REP00031	Total liability in REP00031		Initial Margin + NLV/Variation Margin can be found in REP00031
3	This field represents Delivery Margin	Variation Margin is Detailed on REP00022		In the case of futures trades, NLV (Net Liquidity Value) will be reflected in this field. It will be offset against IM
4	Not Applicable			
5	On a major currency holiday, this field is used for the variation margin that currency being applied to the initial margin balance			
6	Total liability found in REP00019 and REP00031			
7				
8	Not Applicable			
9	Not Applicable			
10	Total Additional Margin from column **5**			

REP00022: Yesterday's Cover Account Postings 1

REP00022 is made up of a Postings 1 and a Postings 2 page for each sub account and currency.

REP00022 Postings 1 provides a summary of the previous day's activity. It shows:

- Cash transactions (cover) by currency
- Cash call balance – Yesterday's Start of Day Balance
- Amounts which were paid or received yesterday
- Closing balance upon which interest and cash collateral fees will be levied

Date:	01/06/20XX		Postings 1
Member	ABC	ABC BANK	
Account	H		
Currency	GBP		

Yesterday's Call Balance : -1,330,000.00

❶ Description	❷ Com	❸ Exc	❹ Reference	❺ Value Date	❻ Post Date	❼ Debit	❽ Credit	❾ Total
PPS CALL				01-Jun-20xx	01-Jun-20xx	0.00	1,330,000.00	
					Totals for Com :	0	1,330,000.00	1,330,000.00
					Totals for Postings 1 :	0	1,330,000.00	1,330,000.00

Yesterday's I & D Balance :   0.00   ❿

	Description
❶	Displays the type of movement on the account: PPS PAY (debit) or PPS call (credit)
❷	Blank on Postings 1 page
❸	Blank on Postings 1 page
❹	The reference column will display a reference number for credit or debit notes
❺	Today's date*
❻	The date on which the funds are posted to Banking
❼	Negative Postings: Debited to the Clearing Member's account with LCH
❽	Positive Postings: Credited to the Clearing Member's account with LCH
❾	The difference between the credit and debits
❿	Interest on this balance will be applied at a rate calculated by LCH

*Please note that this column will display the value date incorrectly on Bank Holidays (Where it is a bank holiday in the country of the origin of the underlying currency of the market)

REP00022: Yesterday's Cover Account Postings 2

REP00022 Postings 2 provides details of all overnight postings to the account, such as variation margin. You can use this report page to obtain the breakdown of the Variation Margin movement applied to the balance in the overnight process.

Date:	01/06/20XX		**Postings 2**
Member	ABC	ABC BANK	
Account	H		
Currency	GBP		

Yesterday's I & D Balance : 0.00

❶ Description	❷ Com	❸ Exc	❹ Reference	❺ Value Date	❻ Post Date	❼ Debit	❽ Credit	❾ Total
PR AL INTST	REU	RCL		01-Jun-20xx	01-Jun-20xx	0.00	9,134.26	
					Totals for Com REU :	**0**	**9,134.26**	**9,134.26**
NPV CHANGE	REU	RCL		01-Jun-20xx	01-Jun-20xx	0.00	33,526,412.22	
					Totals for Com REU :	**0**	**33,526,412.22**	**33,526,412.22**
COUPON	REU	RCL		01-Jun-20xx	01-Jun-20xx	25,965.26	0.00	
					Totals for Com REU :	**25,965.26**	**0**	**0**
					Totals for Postings 2 :	**25,965.26**	**33,535,546.48**	**33,509,581.22**

Today's At Call Cover Balance : 33,509,581.22   ❿

	RepoClear	SwapClear	ForexClear	EquityClear
❶	Displays the type of movement on the account, e.g.: COUPONS, NPV CHANGE, PR AL INTST, SETTLEMENTS (FXC, LSEDM, VM on maturing contracts)			
❷	Contract code: R = RepoClear EU = Currency (EUR)	Contract code: S = SwapClear GB = Currency (GBP) 'SUS' for SwapClear US-Domiciled service	Contract code: F = ForexClear US = Currency (USD)	Contract code: E = EquityClear GB = Currency (GBP)
❸	Commodity Group: RCL for RepoClear	Commodity Group: 'SWP' for SwapClear Global Service, and 'SUS' for SwapClear US-Domiciled service	Commodity Group: FXC for ForexClear	Commodity Group: ECL for EquityClear
❹	N/A	N/A	N/A	N/A
❺	Today's date			
❻	This column displays the date on which the funds are posted to Banking			
❼	Negative Postings: debit to the Clearing Member's account with LCH			
❽	Positive postings: credit to the Clearing Member's account with LCH			
❾	This column displays the difference between the credit and debits			
❿	This is displayed as the opening cash cover balance on REP00019			

REP00022a: Today's Non-Cover Account Postings

REP00022a provides details of non-cover related account postings, such as interest, fees and collateral coupons.

If a non cover item is seen within report 33a, then report 22a should be checked to find out what the non cover posting relates to. Fees that appear in this report will have an accompanying invoice, which can be located in the fees folder on the portal. The example below illustrates an example of the monthly collateral fee and interest.

Date: 01/06/20XX

Member   ABC   ABC BANK

Account   H

Currency   GBP

Balance At Start Of Day: 0.00

❶ Description	❷ Com	❸ Exc	❹ Reference	❺ Value Date	❻ Post Date	❼ Debit	❽ Credit	❾ Total
CSH COL FEE				01-Jun-20xx	01-Jun-20xx	7,265.25	0.00	
					Totals for Com :	7,265.25	0.00	- 7,265.25
INTEREST				01-Jun-20xx	01-Jun-20xx	0.00	26,235.14	
					Totals for Com :	0.00	26,235.14	26,235.14
PPS CALL				01-Jun-20xx	01-Jun-20xx	0.00	7,265.25	
					Totals for Com :	0.00	7,265.25	7,265.25
PPS PAYMENT				01-Jun-20xx	01-Jun-20xx	26,235.14	0.00	
					Totals for Com :	26,235.14	0.00	- 26,235.14

Balance At End Of Day: 0.00

	Totals for Postings :	33,500.39	33,500.39	0.00

		Description
	❶	Displays the type of movement on the account
	❷	Field not applicable
	❸	Field not applicable
	❹	The reference column will display an ISIN if it is coupon posting.
	❺	Today's date* Please refer to Report 33a to confirm the value date of any movement made via PPS.
	❻	The date on which the funds are posted to Banking
	❼	Negative Postings: Debited to the Clearing Member's account with LCH
	❽	Positive Postings: Credited to the Clearing Member's account with LCH
	❾	The difference between the credit and debits

*Please note that this column will display the value date incorrectly on Bank Holidays (Where it is a bank holiday in the country of the origin of the underlying currency of the market)

REP00029: Yesterday's Postings Total

Report 29 shows a breakdown of the Variation Margin move into each of its components. This breakdown can also be found within REP00022 on the Postings 2 page, where it is possible to see how the variation margin moves have impacted the cover account balance.

Please find below an example of what the report would look like for a SwapClear member's variation margin postings.

Date: 01/06/20XX

Member ABC   ABC BANK

Account H

❶ Currency	❷ Exchange	❸ Description	❹ Total
GBP	SWP	COUPON	-908,647.22
GBP	SWP	NPV CHANGE	1,062,767.09
GBP	SWP	PR AL INTST	-232.43
		SWP EXCHANGE TOTAL:	**153,887.44**
		GBP CURRENCY TOTAL :	**153,887.44**

	Description
❶	The table shown will be repeated for each currency that has a Variation Margin movement
❷	LCH's code for the market of the contract
❸	A description of the VM posting
❹	Value of the posting

REP00031: Collateral and Exposure Summary

This report provides a summary of the overnight margin process. The report displays the total start of day margin requirement (exposure), the total start of day collateral value, and whether there is a deficit or surplus.

Any deficits will be margin called in cash, with a PPS margin call initiated to your nominated PPS bank. This PPS call will require confirmation of credit by 9am UK time by your PPS provider. It is the clearing member's responsibility to ensure that they hold sufficient account balance or credit arrangement for their PPS bank to confirm payment.

Any surplus in cash collateral will be treated by LCH in one of two ways dependent on whether auto-repay feature is enabled:

    i)   Auto-repaid, shown in the report as Return amount, by which it will be returned to your nominated UK PPS account.
    ii)   Retained on LCH's books as collateral excess

In the case of House subaccounts and EMIR client subaccounts for GBP, EUR and USD, LCH will permit members to choose whether auto-repay is enabled or disabled. For all other currencies and subaccounts, this feature is set in accordance with LCH rules and regulations.

For House and EMIR Client subaccounts, Members can set an order of collateral utilisation by currency. The member can also select which currency they will be margin called for an Exposure deficit. These preferences can be set by completing the Banking preferences form (found at LTD Acceptable Collateral | LCH Group). For all other currencies and subaccounts, this feature is set in accordance with LCH rules and regulations. For further queries in respect to this form, please reach out to collateral.clientservices@lch.com.

Further details of each field in the REP00031 can be found in the other Banking reports detailed in this reference guide.

Date: 01/06/20XX

Member ABC ABC BANK

Account H

❶ Currency of Risk GBP

❷ Reporting Currency	**❸** EUR Exchange Rate	**❹** Exposure Amount	**❺** Total Value of Collateral	**❻** Liability Shortage	**❼** Expected Collateral	**❽** Call Amount	**❾** Return Amount	**❿** Return Excess	**⓫** Excess Collateral Value
EUR	1	0	0	0		0	0	Y	0
GBP	0.8791	-3,300,000	3,000,000.00	-300,000.00		300,000.00	0	N	0
USD	1.16692	0	0	0		0	0	Y	0

Field	Description	Further info
❶	The Currency of Risk detailed is determined by the risk team, based on the trading activity. It affects the haircuts applied to collateral and it is re-evaluated monthly. In general, Currency of Risk (CoR) is determined by the by the currency providing the largest contribution to Initial Margin.	See REP00036a (non-cash) and REP00046a (cash) for further details of how the CoR affect the value of collateral
❷	This will list all the currencies in which liabilities or balances are held	
❸	This rate is calculated at 16:00 daily and is a notional rate used in the cover distribution process	See REP00018 for the published exchange rates
❹	This shows the total liability requirement. Please note: • RepoClear: The liabilities for RepoClear are always in GBP or EUR • SwapClear: The liabilities for SwapClear Global Service are always in GBP, and liabilities for SwapClear US-Domiciled Services are in USD • ForexClear: The liabilities for ForexClear are always in USD. • EquityClear: The liabilities for EquityClear are driven by the currency of trading and can be in CHF, GBP, EUR, NOK and USD.	See REP00021 for further details of the IM liability
❺	This is the total post haircut value of all collateral (cash and securities*) denominated in the reporting currency.	See REP00036a (non-cash) and REP00046a (cash) for further details
❻	This shows the amount of deficit per exposure amount when compared to the total value of collateral (in all currencies). A margin call will be issued to cover this shortage.	See REP00019 for details of how LCH has used your collateral to cover your overnight liability
❼	If the margin call is issued in an alternative currency (due to the Clearing Member's margin call preferences) then that alternative currency is shown here. Clearing Members can request that liabilities are covered with any of the LCH IM Acceptable Currencies.	
❽	The total margin call amount in each currency. This includes both initial margin and variation margin calls.	
❾	The total amount of excess or variation margin automatically returned (auto-repay) in each currency.	
❿	The Clearing Member's preference for the automatic return of excess (auto-repay) for each currency (Y or N). Will show S when auto-repay is suspended due to a currency holiday. If auto-repay is switched to 'No' (N), Clearing Members have until 09:30 (UK Time) to request any excess funds, via CMS, to be paid into PPS account. Please note: Auto repay for ForexClear members is only available at the discretion of the ForexClear service.	
⓫	The total value of excess collateral (cash and securities post haircut value) denominated in the reporting currency after excess is returned.	

REP00032: Member Default Fund

This report displays the Default Fund Contribution by the Clearing Member. The Default Fund Contribution is re-evaluated monthly on the 4th business day of each month. The requirement must be met in cash in the currency specified by the clearing service.

Date: 01/11/20XX

Member ABC ABC BANK

❶ Account F

❷ Currency GBP

❸ Fund	❹ Required MDF Contribution	❺ Start Date	❻ End Date
RDF	2,112,265.32	04 Oct 20xx	05 Nov 20xx

	Description
❶	The Default Fund is represented by the F sub account
❷	The Default Fund must be covered with cash in the currency instructed by the service.
❸	Three-letter identifier for the type of segregated fund: RDF = RepoClear Default Fund SDF = SwapClear Global Service Default Fund FDF = ForexClear Default Fund EDF = EquityClear Default Fund
❹	Displays the contribution to the default fund. The Default Fund Contribution is evaluated monthly on the 4th business day of each month
❺	Start date for the default fund period
❻	End date for the default fund period

REP00033a: ITD PPS Movement Detail

This report shows the total amount of PPS calls and pays broken down into the individual movements by currency throughout the day. This will include any cash posting during the day, such as: Overnight margin calls, Non Cover Postings, Intraday Margin Calls, CMS Cash Deposits and Withdrawals.

REP00033a is updated during the day to reflect cash movements that have occurred. Clearing members are advised to check this report throughout the day to ensure they have the latest data.

An Intraday Call Preference Currency can be specified by the member using an Intraday Call Preference Form

Date: **01/06/20XX**

Member **ABC**

Account **H**

❶ Currency	❷ Ldg	❸ PPS Call	❹ PPS Pay	❺ Value Date	❻ Timesent
EUR	NON-COV	2,366.55		01/06/20xx	02:53
	COV		62,054.66	01/06/20xx	
EUR	**Total:**	**2,366.55**			

Currency	Ldg	PPS Call	PPS Pay	Value Date	Timesent
GBP	COV	52,644.23		01/06/20xx	02:53
GBP	**Total:**	**52,644.23**			

Currency	Ldg	PPS Call	PPS Pay	Value Date	Timesent
USD	COV	99,652.33		01/06/20xx	02:53
USD	**Total:**	**99,652.33**			

	Description
❶	Currency of the PPS Call or PPS Pay
❷	COV = Cover posting. This is margin related and impacts the cover balance NON-COV = Non Cover Posting. This is not margin related and is related to fees/interest/margin coupons. Refer to REP00022a for further details of NON-COV postings
❸	Amounts appearing in this column are funds called by LCH from member's PPS account
❹	Amounts appearing in this column are funds paid by LCH to member's PPS account
❺	Value date of the movement
❻	For PPS Calls, a timestamp is displayed with the time that the margin call was issued in London Time

REP00033b: ITD PPS Aggregation Detail

This report shows a summary of moves that have been instructed to and from each physical PPS account.

In particular please note that the PPS account number can be found in this report when there has been a movement.

Date: **01/06/20XX**

Member **ABC**

❶ **PPS Account** **1234565435**

❷ Currency Display	❸ Reference	❹ Account	❺ Ldg	❻ DR	❼ CR	❽ PPS Call	❾ PPS Pay	❿ Value Date	⓫ Timesent
GBP	1234566789	H	COV		1,000,598.98			01/06/20XX	
GBP	1234566789		Total:			1,000,598.98		01/06/20XX	03:54
GBP	1989748592	B	COV	4,243,675.90				01/06/20XX	
GBP	1989748592		Total:				4,243,675.90	01/06/20XX	09:36
			CCY Total:	3,243,076.92					

	Description
❶	Bank account number of PPS Account. Each page will show moves occurred on this PPS account.
❷	Currency of movement
❸	LCH reference number for PPS call/pay generated
❹	Sub account that the movement corresponds to
❺	COV = Cover posting. This is margin related and impacts the cover balance NON-COV = Non Cover Posting. This is not margin related and is related to fees/interest/margin coupons. Refer to REP00022a for further details of NON-COV postings
❻	Debit to LCH balance shown here
❼	Credit to LCH balance shown here
❽	Corresponding PPS Call to credit LCH balance
❾	Corresponding PPS Pay to debit LCH balance
❿	Value date of posting
⓫	Time stamp of PPS call/pay

REP00033c: RTGS Movement Detail

Report 33c contains detail of any RTGS deposits and withdrawals which have occurred. It is updated intraday after movements have occurred.

RTGS deposits and withdrawals are currently used for the delivery and withdrawal of SGD cash for Initial Margin, which directly funded to/from LCH's RTGS account rather than via PPS.

Please see below an example report and field annotations.

Date: **01/06/20XX**
Member **ABC**
Account **H**

❶ Currency	❷ Ldg	❸ RTGS Deposit	❹ RTGS Withdrawal	❺ Value Date	❻ Reference
SGD	COV	1,000,000.00		01/06/20xx	123456M365874962
SGD	Total:	1,000,000.00			

	Description
❶	Currency of the RTGS movement
❷	Posting type - this will always display "COV" in REP00033b, because RTGS movements will always be margin related. Any non cover postings would be via PPS and therefore not in this report
❸	If the movement is a deposit, the amount will show in this column
❹	If the movement is a withdrawal, the amount will show in this column
❺	Value date of the RTGS movement
❻	LCH Internal reference

REP00036: Non Cash Collateral Holdings / REP00036a: SOD Non Cash Collateral Holdings

This report contains details of the Non Cash Collateral Holdings, and haircuts applied. REP00036a contains the start of day figures and does not refresh during the day. REP00036 is refreshed during the day to reflect any changes to the non cash collateral balance that have occurred.

Date: 01/06/20XX
Member   ABC
Sub Acc   H

Securities

❶ ISIN	❷ CCY	❸ Nominal	❹ Haircut	❺ Cover Calling Price	❻ Pay Down Factor	❼ Cover Value	❽ Expiry Date	❾ Custodian & Acc No.
DE000A12T5X5	EUR	15,000,000.00	0.63	100.28544	1.000000	14,948,046.24	09/04/2020	EUROCLEAR BANK A/C 91205
ES0000011868	EUR	5,000,000	11.38	157.449795	1.000000	65,580,043.71	26/01/2029	EUROCLEAR BANK A/C 91205
FR0000187635	EUR	10,000,000	6.50	173.444341	1.000000	81,085,229.65	19/10/2032	EUROCLEAR BANK A/C 91205

❿ **Triparty**

CCY	Nominal	Cover Value	Expiry Date	Custodian
GBP	10,000,000	10,000,000	31/12/2300	EUROCLEAR BANK A/C 12345

	Description
❶	ISIN held
❷	Currency relevant to the ISIN
❸	Nominal held
❹	Haircut applied. This consists of 2 types of Haircut: **Base Haircut** - Haircut based around type of bond and maturity date **FX Haircut** - Additional haircut depending on the Currency of Risk of the account. For up to date haircut information, please locate via the Document Library in the Knowledge Centre
❺	Security price. All security prices are reported daily in public report 34
❻	Pay down factor (Mortgage Backed Securities will show between 0.0 and 1.0, otherwise this will display 1.0)
❼	The value of securities after haircut and pricing
❽	This is the date that the cover value of the security will expire ahead of maturity. From this date onwards, the Clearing Member will not receive cover for the security, and it must be released via CMS.
❾	Details of Custodian and account number that the bond is held at
❿	Details of Triparty balances held. This can either be at Euroclear or Clearstream

REP00046: Cash Collateral Holdings / REP00046a: SOD Cash Collateral Holdings

This report contains details of the Cash Collateral Holdings, and FX Haircuts applied. REP00046a contains the start of day figures and does not refresh during the day. REP00046 is refreshed during the day to reflect any changes to the cash collateral balance that have occurred.

Date:	01/06/20XX
Member	ABC
Sub Acc	H
① Currency of Risk	EUR

② Currency	**③** Deposit Amount	**④** Haircut	**⑤** Collateral Value	**⑥** Reference Currency	**⑦** Exchange Rate	**⑧** Pre Haircut Reference Value	**⑨** Post Haircut Reference Value
EUR	105,652.32	0.00	105,652.32	EUR	1.000000	105,652.32	105,652.32
USD	10,366,595.32	4.00	9,951,931.51	EUR	0.900000	9,329,935.79	8,956,738.36

	Description
①	The Currency of Risk (CoR) detailed is determined by the risk team, based on the trading activity. It affects the haircuts applied to collateral and it is re-evaluated monthly. In general, Currency of Risk is determined by the by the currency providing the largest contribution to Initial Margin.
②	The currency of cash held at LCH
③	Cash amount held by LCH (pre haircut)
④	This field displays the FX haircut applied to the cash, which is determined by the Currency of Risk. Collateral in the same currency as the Currency of Risk will not receive an FX Haircut. Haircuts are evaluated quarterly, with the latest haircuts available in the Document Library in the Knowledge Centre.
⑤	The post haircut value of the cash held at LCH
⑥	Currency which LCH converts all Cash deposit amounts into as part of the cover distribution process.
⑦	The rate LCH uses to convert the Deposit amount into the Reference Currency. This rate is calculated at approx. 23:30 daily. View REP00018 for detail of all exchange rates used by LCH
⑧	Deposit Amount converted into Reference Currency
⑨	Collateral Value converted into Reference Currency

REP00050: Triparty Allocation Summary

Report 50 shows the triparty allocation as at EOD, showing the breakdown of the nominal and bond making up the balance, as reported to LCH by the Custodian.

Real time information can be found via CMS in the Triparty Balances screen, by clicking on the Triparty Reference.

Below is an example of the report with the field explanations

① **Report as at** **31/05/20xx**

Member **ABC**

② **Account** **H**

③ **Transaction Currency** **EUR**

Security Number	Collateral Group	Security Ccy	Custodian Coll Value	Custodian Utilised Value	Coll Value (Txn Ccy)	Utilised (Txn Ccy)
AU0000087454	Triparty Australia Conventional	AUD	1,192,611.01	1,192,611.01	826,634.66	826,634.66
AU0000217101	Triparty Australia Conventional	AUD	612,675.99	612,675.99	453,878.09	453,878.09
Total			**1,805,287.00**	**1,805,287.00**	**1,280,512.75**	**1,280,512.75**

Security Number	Collateral Group	Security Ccy	Custodian Coll Value	Custodian Utilised Value	Coll Value (Txn Ccy)	Utilised (Txn Ccy)
XS1046806821	Triparty France Conventional	USD	286,122.43	286,122.43	219,487.25	219,487.25
Total			**286,122.43**	**286,122.43**	**219,487.25**	**219,487.25**

| **Overall Total** | | 1,500,000.00 | 1,500,000.00 | **⑪** |

	Description
❶	Report Date
❷	Sub account of the triparty balance
❸	Currency of the balance as booked in CMS
❹	ISIN
❺	Collateral Type
❻	Currency of the security
❼	Collateral Value of the security in the Security Currency
❽	Utilised Collateral Value of the security in the Security Currency
❾	Collateral Value of the security in the Transaction Currency
❿	Utilised Collateral Value of the security in the Transaction Currency
⓫	Triparty Balance in the Transaction Currency

Monthly Banking Reports

REP00037: Statement of Account

This report shows a cumulative statement of the cover and non cover accounts in each currency, as well as the starting and closing balance of each day. The report covers a period of one calendar month.

Report 37 is published monthly on the 1st day of each month. It is available in the LCH Portal for up to 6 months.

Member	**ABC**	**ABC BANK**
Subaccount	**H**	
① **Currency**	**EUR**	**Euro**
② **Type of Account**	**COV**	
③ **B/F Balance**	**2,754,255.32CR**	

Value Date ④	Posting Date ⑤	Type ⑥	Com ⑦	Exchange ⑧	Reference ⑨	Debit ⑩	Credit ⑪	Balance ⑫
01-Jun-20xx	31-May-20xx	COUPON	SEU	SWP			2,656,323.01	
01-Jun-20xx	31-May-20xx	NPV CHANGE	SEU	SWP			13,663,321.98	
01-Jun-20xx	31-May-20xx	PR AL INTST	SEU	SWP		12,322.63		
01-Jun-20xx	01-Jun-20xx	PPS CALL					19,544,875.32	
01-Jun-20xx	01-Jun-20xx	PPS PAY				16,854,355.94		
					Total	16,866,678.57	35,864,520.31	18,997,841.74CR

Balance at	**01 June 20xx**		21,752,097.06CR ⑬

		Description
	❶	Currency of statement
	❷	The report contains separate sections for Cover and Non Cover accounts. This field refers to the type of account the statement is for. COV = Cover posting. This is margin related and impacts the cover balance NON-COV = Non Cover Posting. This is not margin related and is related to fees/interest/margin coupons.
	❸	Balance brought forward from previous day
	❹	Value date of posting or cash movement
	❺	Date on which the funds are posted to Banking
	❻	Type of ledger posting. VM Postings will have Description as found in REP00022 and REP00029. PPS Call and PPS Pay are instructions sent to the PPS account
	❼	Commodity Group. Please refer to REP00021
	❽	LCH description of the market that is traded on
	❾	This column may contain an LCH reference number
	❿	Negative postings: debit to the Clearing Member's account with LCH
	⓫	Positive postings: credit to the Clearing Member's account with LCH
	⓬	Net of all credits and debits
	⓭	Final balance at EOD to be brought forward

REP00040: Monthly Interest

This report provides the daily breakdown of the Monthly Collateral Interest. The Collateral Fees and Collateral Interest are posted together on the 3rd business day of the following month.

This report can be located in the Banking Root folder in the LCH Portal and is available for up to 6 months.

❶   **Report as at**   **31/05/20xx**

                Member   **ABC**   **ABC BANK**

❷   **Account**   **H**

❸   **Currency**   **EUR**

❹ Date	**❺** Position	**❻** Rate	**❼** Interest Amount
01/05/20xx	12,562,322.52	-0.36600	-127.72
02/05/20xx	5,265,988.32	-0.36700	-53.68
03/05/20xx	0.00	-0.36800	0.00
04/05/20xx	1,254,656.33	-0.35500	-12.37
05/05/20xx	1,254,656.33	-0.35500	-12.37
06/05/20xx	1,254,656.33	-0.35500	-12.37
07/05/20xx	3,565,212.21	-0.36700	-36.35
08/05/20xx	0.00	-0.37000	0.00
09/05/20xx	4,787,654.23	-0.36900	-49.07
10/05/20xx	0.00	-0.36900	0.00
11/05/20xx	9,545,325.20	-0.36800	-97.57
12/05/20xx	9,545,325.20	-0.36800	-97.57
13/05/20xx	9,545,325.20	-0.36800	-97.57
14/05/20xx	0.00	-0.35600	0.00
15/05/20xx	0.00	-0.36000	0.00
16/05/20xx	0.00	-0.36100	0.00
17/05/20xx	8,878,325.96	-0.36400	-89.77
18/05/20xx	12,585,646.98	-0.36300	-126.91

19/05/20xx	12,585,646.98	-0.36300	-126.91
20/05/20xx	12,585,646.98	-0.36300	-126.91
21/05/20xx	2,457,879.36	-0.36100	-24.65
22/05/20xx	4,899,695.21	-0.36600	-49.81
23/05/20xx	4,748,878.22	-0.36600	-48.28
24/05/20xx	10,568,989.22	-0.36500	-107.16
25/05/20xx	0.00	-0.36200	0.00
26/05/20xx	0.00	-0.36200	0.00
27/05/20xx	0.00	-0.36200	0.00
28/05/20xx	5,878,363.58	-0.35900	-58.62
29/05/20xx	3,587,488.22	-0.36300	-36.17
30/05/20xx	9,696,355.77	-0.36100	-97.23
31/05/20xx	744,441.10	-0.36200	-7.49
		Total	-1,496.56 ❽

	Description
❶	End of Calendar month
❷	Interest on Cash collateral Balances is calculated on a currency and sub account level.
❸	Currency of Cash Collateral Balance
❹	Daily breakdown of the Interest calculation is provided
❺	End of Day Cash collateral balance, as per REP00022
❻	Base rate used in the calculation. The rate is published daily in Public Banking Report REP00017
❼	Daily Breakdown of interest accrued. For all sub accounts except F, the calculation is [Position] x [Rate] / (100 x [DayCount]) For F sub account please note that compounding interest is used. Please note that LCH follows standard practice with regards to Day Count convention (360 days for USD and EUR, 365 days for GBP)
❽	Total of all the daily amounts, giving the total interest accrual for the calendar month. This will be netted with the total fee for the calendar month and posted on the 3rd business day of the month.

Monthly Fees Reports

Cash Collateral Fees and Non Cash Collateral Fees are calculated monthly, with the breakdown available in REP00041. An invoice is also published monthly with the fee amounts detailed. The accompanying invoice is available in the Fees folder on the portal.

REP00041: Monthly Fees Report

Report 41 provides the daily breakdown of the Monthly Collateral Fees.

To locate the report, navigate to the reporting section of the LCH Portal, and open the fees subfolder within the relevant mnemonic folder.

The Collateral Fees and Collateral Interest are posted together as a netted amount on the 3rd business day of the following month.

For cash collateral, the fee is charged on the entire balance held overnight in the currency of the collateral held (I&D balance as reported in REP00022). For non cash collateral, it is charged only on the utilised amount of collateral in the currency of the Initial Margin liability (as per REP00019).

Rates used are published daily in REP00042 and are contained on the LCH website at the following link:
LCH Ltd Fees on Collateral | LCH Group

Rates charged on collateral are reviewed monthly and a Member Circular is sent if the review results in a change in the collateral fee rates. For request to be added to the distribution list, kindly contact collateral.clientservices@lch.com.

This report provides the daily breakdown of the Monthly Collateral Fees. The Collateral Fees and Collateral Interest are posted together on the 3rd business day of the following month.

① **Report as at** **31/05/20xx**

Member **ABC** **ABC BANK**

② **Account** **H**
③ **Currency** **EUR**
④ **Fee Type** **CSH COL FEE**

⑤ Date	**⑥ Position**	**⑦ Rate**	**⑧ Fee Amount**
01/05/20xx	12,562,322.52	0.58000	202.39
02/05/20xx	5,265,988.32	0.58000	84.84
04/05/20xx	1,254,656.33	0.58000	20.21
05/05/20xx	1,254,656.33	0.58000	20.21
06/05/20xx	1,254,656.33	0.58000	20.21
07/05/20xx	3,565,212.21	0.58000	57.44
09/05/20xx	4,787,654.23	0.58000	77.13
11/05/20xx	9,545,325.20	0.58000	153.79
12/05/20xx	9,545,325.20	0.58000	153.79
13/05/20xx	9,545,325.20	0.58000	153.79
17/05/20xx	8,878,325.96	0.58000	143.04
18/05/20xx	12,585,646.98	0.58000	202.77
19/05/20xx	12,585,646.98	0.58000	202.77
20/05/20xx	12,585,646.98	0.58000	202.77
21/05/20xx	2,457,879.36	0.58000	39.60
22/05/20xx	4,899,695.21	0.58000	78.94
23/05/20xx	4,748,878.22	0.58000	76.51
24/05/20xx	10,568,989.22	0.58000	170.28
28/05/20xx	5,878,363.58	0.58000	94.71
29/05/20xx	3,587,488.22	0.58000	57.80
30/05/20xx	9,696,355.77	0.58000	156.22
31/05/20xx	744,441.10	0.58000	11.99
		Total	**2,381.20** ⑨

	Description
❶	End of Calendar month
❷	Fees on collateral balances are calculated on a currency and sub account level.
❸	Currency of Collateral
❹	If both cash and non cash collateral were held during the month, there would be a separate fee calculated for each. Fees on non cash collateral is applied only to the utilised portion. Fees on cash collateral are applied to the entire balance
❺	Daily breakdown of the Interest calculation is provided
❻	If Cash Collateral Fee: End of Day Cash collateral balance, as per REP00022 If Non Cash Collateral Fee: End of day utilised position according to REP00019
❼	Collateral Fee rate used in the calculation. The rate is published daily in Public REP00042
❽	Daily Breakdown of fee. The calculation is [Position] x [Rate] / (100 x [DayCount]) Please note that LCH follows standard practice with regards to Day Count convention (360 days for USD and EUR, 365 days for GBP)
❾	Total of all the daily amounts, giving the total fee for the calendar month. The total fee accrual per currency and subaccount will be netted with the interest accrual for the calendar month and posted on the 3rd business day of the month.

Public Folder Banking Reports

REP00017: Daily Base Rates

Report 17 displays the interest rate paid on IM cash at LCH by currency. The data published in the report is used to calculate the monthly collateral interest.

The report is located in the Reporting section of the LCH Portal by opening the Public/Banking/Date folder.

The effective date stated in the report is the day that the rate will be applied to the balance to calculate the interest accrued.

Below is an example report

Date: **01/06/20xx**

Currency	Currency Name	Base Rate	Effective Date
AUD	Australian Dollar	0.75000	31/05/20xx
CAD	Canadian Dollar	0.73410	31/05/20xx
CHF	Swiss Franc	-0.28430	02/06/20xx
DKK	Danish Krone	-0.40000	01/06/20xx
EUR	Euro	-0.14200	31/05/20xx
GBP	British Pound	0.09190	31/05/20xx
JPY	Japanese Yen	-0.20000	01/06/20xx
NOK	Norwegian Krone	1.16000	31/05/20xx
SEK	Swedish Krona	0.76200	02/06/20xx
USD	United States Dollar	-0.13000	31/05/20xx

REP00018: Daily Exchange Rates / REP00018a: Daily Exchange Rates _ALL CCY

REP00018 and REP00018a show the exchange rates that LCH uses to convert between currencies.

LCH will automatically convert to EUR first before converting to another currency. REP00018 displays rates used to convert each LCH currency to EUR. REP00018a displays rates used to convert each LCH currency to EUR, GBP and USD.

Date: **01/06/20xx**

From Currency	Currency Name	To Currency	Currency Name	Exchange Rate
AUD	Australian Dollar	EUR	Euro	1.61730
CAD	Canadian Dollar	EUR	Euro	1.46570
CHF	Swiss Franc	EUR	Euro	1.10170
CZK	Czech Krone	EUR	Euro	25.49900
DKK	Danish Krone	EUR	Euro	7.46970
EUR	Euro	EUR	Euro	1.00000
GBP	British Pound	EUR	Euro	0.86270
HKD	Hong Kong Dollar	EUR	Euro	8.72100
HUF	Hungarian Forint	EUR	Euro	329.36000
JPY	Japanese Yen	EUR	Euro	121.18000
MXN	Mexican Peso	EUR	Euro	21.29780
NOK	Norwegian Krone	EUR	Euro	10.24450
NZD	New Zealand Dollar	EUR	Euro	1.74980
PLN	Polish Zloty	EUR	Euro	4.25770
SEK	Swedish Krona	EUR	Euro	10.77530
SGD	Singapore Dollar	EUR	Euro	1.51530
TRY	New Turkish Lira	EUR	Euro	6.35910
USD	United States Dollar	EUR	Euro	1.11240
ZAR	South African Rand	EUR	Euro	16.71340

REP00034: Collateral Prices

Report 34 shows the prices used for non cash collateral on an ISIN level.

All ISINs that are available in CMS are detailed on this report. If an ISIN does not appear on this report, you can check its eligibility by using the "New Collateral Request" tool in CMS, accessed via the Enquiries tab.

The bond price stated in the report uses the dirty price.

Here is an example of the report layout

UK Conventional

Date :   31/05/20xx

Security Number	Collateral Description	Price	InterestRate	End Year
GB0002404191	UKT 6 12/07/28	151.426533	6.0000	2028
GB0004893086	UKT 4 1/4 06/07/32	146.068107	4.2500	2032
GB0009997999	UKT 8 06/07/21	111.781377	8.0000	2021
GB0030880693	UKT 5 03/07/25	123.976261	5.0000	2025
GB0032452392	UKT 4 1/4 03/07/36	155.348272	4.2500	2036
GB00B00NY175	UKT 4 3/4 12/07/38	173.068943	4.7500	2038
GB00B06YGN05	UKT 4 1/4 12/07/55	213.639607	4.2500	2055
GB00B128DP45	UKT 4 1/4 12/07/46	184.896607	4.2500	2046
GB00B16NNR78	UKT 4 1/4 12/07/27	132.089107	4.2500	2027

REP00035: Pay Down Factors

Report 35 shows the Pay Down Factors associated with GNMA Series II Mortgage Backed Securities.

Below is an example of the report

Security Number	Collateral Description	Pay Down Factor
US36179RD636	G2 MA2825	0.4429645000
US36179RF870	G2 MA2891	0.4640935300
US36179S5L78	G2 MA4451	0.6208742500
US36179SB893	G2 MA3663	0.4884010700
US36179SGK78	G2 MA3802	0.5925830600
US36179SSP38	G2 MA4126	0.6504630900
US36179SSQ11	G2 MA4127	0.5843532900
US36179TCX19	G2 MA4586	0.6708982900
US36179U4B51	G2 MA6218	0.9861425400
US36179UGB26	G2 MA5594	0.7126676400
US36179UH391	G2 MA5650	0.7119266800
US36179UQ541	G2 MA5876	0.6526046500
US36179UST06	G2 MA5930	0.7727166300
US36179UZS40	G2 MA6153	0.9820251100
US36179VBE92	G2 MA6337	0.9928064800
US36188SG349	G2 AP4718	0.2455457100

Public Folder Fees Reports

REP00042: Daily Collateral Fees Report

REP00042 is published daily in the Public folder of the portal under the fees folder and displays the daily collateral fees for the current day, for each CCY, per clearing service and default fund.

The report displays both Non Cash Collateral Fees and Cash Collateral Fees on separate pages as shown in the illustrative examples below. Cash Collateral Fees are applied to the entire Cash Collateral Balance, as detailed in REP00022. Non Cash Collateral Fees are applied only to the EOD utilised balance, as detailed in REP00019.

You can find details of the Cash Collateral Fees, and the Non Cash Collateral Fees on LCH's public website: https://www.lch.com/risk-collateral-management/ltd-collateral-management/ltd-fees-collateral

Collateral Spreads are re-evaluated monthly by a risk committee.

Cash Collateral Fees

	Default Funds					
Currency	SwapClear	Fixed Income	EquityClear	ForexClear	Commodities	Rates
AUD	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
CAD	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
CHF	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
DKK	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
EUR	0.00000	0.20000	0.00000	0.00000	0.00000	0.00000
GBP	0.10000	0.10000	0.10000	0.00000	0.00000	0.10000
JPY	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
NOK	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
SEK	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
USD	0.00000	0.00000	0.00000	0.00000	0.05000	0.00000

	House						
Currency	SwapClear	EnClear	ForexClear	RepoClear	EquityClear	Listed Rates	Other
AUD	0.15000	0.15000	0.15000	0.25000	0.15000	0.15000	0.15000
CAD	0.30000	0.30000	0.30000	0.30000	0.30000	0.30000	0.60000
CHF	0.28000	0.28000	0.28000	0.45000	0.28000	0.28000	0.56000
DKK	0.30000	0.30000	0.30000	0.30000	0.30000	0.30000	0.60000
EUR	0.58000	0.58000	0.58000	0.58000	0.58000	0.58000	1.16000
GBP	0.23000	0.23000	0.23000	0.21000	0.23000	0.23000	0.46000
JPY	0.30000	0.30000	0.30000	0.30000	0.30000	0.30000	0.60000
NOK	0.30000	0.30000	0.30000	0.30000	0.30000	0.30000	0.60000
SEK	0.30000	0.30000	0.30000	0.30000	0.30000	0.30000	0.60000
TWD	0.00000	0.18000	0.00000	0.00000	0.00000	0.00000	0.00000
USD	0.19000	0.19000	0.19000	0.19000	0.19000	0.19000	0.38000

	Client						
Currency	SwapClear	EnClear	ForexClear	RepoClear	EquityClear	Listed Rates	Other
AUD	0.25000	0.15000	0.15000	0.25000	0.15000	0.15000	0.30000
CAD	0.30000	0.30000	0.30000	0.00000	0.00000	0.00000	0.60000
CHF	0.28000	0.28000	0.28000	0.45000	0.28000	0.28000	0.56000
DKK	0.30000	0.30000	0.30000	0.30000	0.30000	0.30000	0.60000
EUR	0.30000	0.58000	0.58000	0.58000	0.58000	0.58000	1.16000
GBP	0.00000	0.23000	0.23000	0.21000	0.23000	0.23000	0.46000
JPY	0.30000	0.30000	0.30000	0.30000	0.30000	0.30000	0.60000
NOK	0.30000	0.30000	0.30000	0.30000	0.30000	0.30000	0.60000
SEK	0.30000	0.30000	0.30000	0.30000	0.30000	0.30000	0.60000
TWD	0.00000	0.18000	0.00000	0.00000	0.00000	0.00000	0.00000
USD	0.10000	0.19000	0.19000	0.00000	0.05000	0.00000	0.38000

Non Cash Collateral Fees

Market	Account Classification	FCM	Custodian	Collateral Type	Collateral Group	Fee Rate
ALL	ALL	ALL	ALL	BILATERAL	AGCY FANNIE MAE	0.13000
ALL	ALL	ALL	ALL	BILATERAL	AGCY FHLB	0.13000
ALL	ALL	ALL	ALL	BILATERAL	AGCY FMS	0.13000
ALL	ALL	ALL	ALL	BILATERAL	AGCY FREDDIE MAC	0.13000
ALL	ALL	ALL	ALL	BILATERAL	AGCY KFW	0.13000
ALL	ALL	ALL	ALL	BILATERAL	AGCY KOMMUNINVEST	0.13000
ALL	ALL	ALL	ALL	BILATERAL	AGCY RENTENBANK	0.13000
ALL	ALL	ALL	ALL	BILATERAL	ALL	0.11000
ALL	ALL	ALL	ALL	BILATERAL	Mortgage Backed Securities	0.13000
ALL	ALL	ALL	ALL	BILATERAL	SNAT EBRD	0.13000
ALL	ALL	ALL	ALL	BILATERAL	SNAT EFSF	0.13000
ALL	ALL	ALL	ALL	BILATERAL	SNAT EIB	0.13000
ALL	ALL	ALL	ALL	BILATERAL	SNAT ESM	0.13000
ALL	ALL	ALL	ALL	BILATERAL	SNAT EU	0.13000
ALL	ALL	ALL	ALL	BILATERAL	SNAT IBRD	0.13000
ALL	ALL	ALL	ALL	TRIPARTY	ALL	0.09500
ALL	ALL	ALL	ALL	TRIPARTY	Triparty AGCY FANNIE MAE	0.11500
ALL	ALL	ALL	ALL	TRIPARTY	Triparty AGCY FHLB	0.11500
ALL	ALL	ALL	ALL	TRIPARTY	Triparty AGCY FMS	0.11500
ALL	ALL	ALL	ALL	TRIPARTY	Triparty AGCY FREDDIE MAC	0.11500
ALL	ALL	ALL	ALL	TRIPARTY	Triparty AGCY KFW	0.11500
ALL	ALL	ALL	ALL	TRIPARTY	Triparty Mortgage Backed Securities	0.11500
SWP	C	ALL	ALL	BILATERAL	ALL	0.00000
SWP	C	ALL	ALL	TRIPARTY	ALL	0.00000

Glossary of Terms

Term	Definition
Account	Account will identify house or client business. See subaccount.
Accrued Interest	Interest earned on the Default Fund contribution, calculated to date.
Amount	The value of the posting by currency.
Auto Repay	The automatic repayment of excess cash to Clearing Members' PPS bank accounts.
Base Rate	The rate of interest paid by LCH to Clearing Members on cash initial margin, which is calculated daily.
Bonds	Type of security lodged to cover Clearing Members' liabilities. A full list of acceptable securities can be found on LCH website: – LCH Group – Risk Management – LLC- Acceptable Collateral – LCH Group – Risk Management – Ltd – Acceptable Collateral
Cash Cover	The opening cash balance after the following deductions/additions, for example: – profit/loss (variation margin) from previous day's trading – fees – interest – previous day's PPS call/pay
Cash Cover Balance	See Cash Cover.
Ccy	Abbreviation for currency.
CDR	Abbreviation for client deposit rate. This is the rate at which LCH will pay or charge interest on credit cash balances of LCH SwapClear client financial accounts.
CFDs (Contracts for Difference)	Contracts for difference are traded on margin and the profit / loss is determined by the difference between the buy and the sell price.
Collateral	Acceptable securities and cash. A full list can be found on the LCH website – www.lch.com/Risk Management/LCH/Acceptable Collateral

Term	Definition
Non Cash Collateral Holdings Report	The report which details a Clearing Member's collateral holdings.
Commodity Code	The three letter code that denotes the contract referred to on the report, for example: DOP – Discounted Off Peak EPT (USD) NI – Nickel (LME) EGB – EquityClear (LCH) (GBP) REU – RepoClear (LCH) (EUR) SGB – SwapClear (LCH) (GBP) A full list can be obtained from the Collateral Operations department.
Commodity Group	The reference to the exchange or market on which a contract is traded, for example: RCL – RepoClear (LCH) SWP – SwapClear (LCH)
Contingent Variation Margin (CVM)	CVM is calculated as the Dollar value of the difference between the traded price and the current closing price daily at gross level.

Term	Definition
Contract Code	The code that denotes the contract referred to on the report, for example: DOP – Discounted Off Peak EPT (USD) EGB – EquityClear (LCH) (GBP) REU – RepoClear (LCH) (EUR) SGB – SwapClear (LCH) (GBP) A full list can be obtained from the Collateral Operations department.
Coupon	The fixed or floating interest amount due to be paid or received on a swap.
Cover	Transactions posted to the cover account include, but are not limited to: – PPS payments and receipts – option premiums – trade coupons – currency purchases and sales – LCH SwapClear coupon payments – LCH SwapClear coupon adjustments – net present value (NPV) – price alignment interest (PAI) – consideration
Cover Account Postings	Postings to the cover account.
Collateral and Exposure Summary	The report which provides a summary version of the following reports: – Initial and Variation Margin – Yesterday's Cover Account Postings – Overnight Cover Distribution – Non Cash Collateral Holdings
Cover Value	The value of securities after haircut and pricing.
Credit	A positive figure.
Csh Col Fee	The cash collateral fee charged on all cash balances regardless of utilisation
Currency	A denomination of cash from a particular country. Currencies accepted by LCH are: – AUD – Australian Dollar – CAD – Canadian Dollar – CHF – Swiss Franc – CZK – Czech Koruna

Term	Definition
	– DKK – Danish Krone – EUR – Euro – GBP – Sterling – HKD – Hong Kong Dollar – HUF – Hungarian Forint – JPY – Japanese Yen – MXN – Mexican Peso – NOK – Norwegian Kroner – NZD – New Zealand Dollar – PLN – Polish Zloty – SEK – Swedish Krona – SGD – Singapore Dollar – ZAR – South African Rand (NB. Not all may be used to cover liabilities)
Currency Name	The name given to a denomination of cash, for example Hong Kong Dollar.
Daily Base Rates	This report displays the interest rate, by currency, used to calculate Clearing Members' interest. This is known as the LDR (London Deposit Rate). This report is updated daily at approximately 15:00.
Date	The day the figures on the report relate to i.e. today's date.
Debit	A negative figure.
Default Fund	Clearing Members contribute to a Default Fund in proportion to their cleared business. This would be used to deal with the consequences of a Clearing Member default, if the default exceeded the margin held.
Delivery Margin	Any physically deliverable cleared contract will be called some form of contingent margin throughout the delivery cycle.
Description	An explanation of the posting.
End Date	The final date in the calculation period for interest earned on the Default Fund.
EOD	End of day
Excess	Unutilised cash after liabilities have been covered.
Exchange Code	LCH's code for the market in which the contract is traded, for example: – ECL – EquityClear (LCH) – FXC – ForexClear (LCH)
Exchange Rate	The rate LCH uses to convert currencies. This rate is calculated at 17:00 daily and then reported before end of day. It is a notional rate used in the cover distribution process.
Expiry Date	The date on which collateral can no longer be used as cover.

Term	Definition
Final Interest Payment	The interest amount paid to the Clearing Member at the end of the Default Fund interest calculation period.
GBP Equivalent	The Sterling equivalent of unutilised cash or collateral, after liabilities have been covered.
Haircut	A discount applied by LCH to securities to cover price volatility.
Initial and Variation Margin Report	The report which displays a breakdown of a Clearing Member's margin liability including: – initial margin – contingent variation margin – net liquidation value (NLV) – delivery margin – spot margin
Initial Margin	A Clearing Member must lodge a 'good faith' deposit (initial margin) with LCH to cover potential losses for the closing out of open positions in the event of a Clearing Member default.
Interest	Monthly interest and accommodation charge postings.
Interest Rate	The rate used to calculate interest earned from the Default Fund contribution.
ITD PPS Movement Detail Report	This report shows the total amount of PPS calls and pays broken down into individual movements by currency throughout the day.
LCH Group Limited	The London Clearing House (LCH) and Clearnet merged on 22 December 2003 to create Europe's leading provider of clearing and central counterparty services. On 15 August 2012, LCH Group acquired sole ownership of International Derivatives Clearing Group, LLC creating a U.S. operating subsidiary renamed LCH LLC. On 01 May 2013, London Stock Exchange Group completed a transaction to become a majority shareholder in LCH Group Limited, holding 57.8%. The remaining 42.2 % is owned by the Exchanges (22.5%) and Clearing Members (77.5%).
LCH	LCH is a Recognised Clearing House (RCH) under the BoE and is responsible for the clearing and settlement of: – Derivative transactions on Exchanges – Cash equities and CFDs on LCH EquityClear – OTC products, including commodity, repo and swap products (LCH ForexClear, LCH EnClear OTC Services, LCH RepoClear and LCH SwapClear)
Ldg	Abbreviation of ledger.
Ledger	The type of account used at LCH. This will be either cover or non-cover.
Liability	This can include the following: – initial margin – contingent variation margin – net liquidation value (NLV)

Term	Definition
	– delivery margin – spot margin
Liability Shortage	The amount owed by Clearing Members in cash after cash/collateral has been utilised. This will be called via PPS from a Clearing Member's bank account.
LIBOR – London Inter Bank Offered Rate	The rate at which leading banks offer to make deposits on the Euromarkets with other leading banks. The rate at which leading banks offer to make deposits on the Euromarkets with other leading banks.
London Deposit Rate (LDR)	The rate of interest paid/charged by LCH to Clearing Members on cash initial margin, which is calculated daily for each currency by 10:00 hours. It is derived from bid rates for overnight funds quoted by selected money brokers and/or major banks.
Member Default Fund Report	This report displays the Default Fund contribution by Clearing Member.
Member	The mnemonic or name of the Clearing Member.
Mnemonic	A three letter code identifying each Clearing Member firm to LCH.
Net Liquidation Value (NLV)	Unrealised profit/loss.
Net Present Value (NPV)	The mark-to-market value of a swap transaction. Also known as variation margin.
Net Shortage	The amount owed by the Clearing Member in cash after cash/collateral has been utilised. This will be called via PPS from a Clearing Member's bank account.
Net Total	The total of all debits and credits.
Nominal Value	The amount lodged before pricing.
Non Cash Collateral Holdings Report	The report which details a Clearing Member's collateral holdings
Non Csh Col Fee	The non cash collateral fee charged on the utilised value of non cash collateral used as per report 19
Non-Cover	Transactions posted to the non-cover account include but are not limited to: – PPS Payments and receipts – Interest – Non Cash Collateral Fees – Cash Collateral Fees – Coupon payments relating to a Clearing Member's collateral
Options Premium	The price for an option
Other Cash	The cash cover balance used to cover Clearing Members' liabilities. This can also include balances in all currencies accepted by LCH.
Overall Unutilised	The total of unutilised cash.
Overnight Cover Distribution Report	This report displays how cash and collateral have been utilised as well as detailing the PPS margin call.
Post Date	The date on which the posting was made e.g. trade date.

Term	Definition
Price	Refers to Collateral Price.
Price Alignment Interest (PAI)	The overnight interest paid or received on cumulative variation margin balances.
Protected Payments System (PPS)	The automated payments system operated by LCH for the collection and payment of margin. LCH has a mandate over its Clearing Members' bank accounts, and can therefore pass instructions for margin monies to be electronically transferred from Clearing Members' accounts to its own account to cover margin calls. In addition it can electronically credit Clearing Members' bank accounts with variation margin credits and the return of initial margin.
PPS Call	Debits the Clearing Member's PPS account and credits the Clearing Member's holdings with LCH.
PPS Pay	Credits the Clearing Member's PPS account and debits the Clearing Member's holdings with LCH.
PPS Movement Totals	This report shows the total amount of PPS calls and pays at the time specified on the report. This is updated throughout the working day and includes intraday margin calls.
Required MDF Contribution	The total amount of Default Fund that each Clearing Member is required to contribute.
Screen Currency	Refers to the currency on the screen or report.
Spot Margin	The margin applied to certain contracts under delivery.
Start Date	The date on which the Default Fund contribution is reset.

Term	Definition
Subaccount	This refers to different types of cover account and could be one of the following:
	B House buffer account (house business)
	C Segregated client account
	E Client buffer account (client business)
	F Default Fund account
	H House account
	I Coupon account (house business)
	L Coupon account (client business)
	X Buyers security account (client business)
	Z Buyers security account (house business)
Today's At Call Cover Balance	The opening cash balance after all entries have been posted.
Total Liability	The total of the following:
	– initial margin
	– contingent variation margin
	– net liquidation value (NLV)
	– delivery margin
	– spot margin
Total Net Shortage	The amount of cash which will be called from a Clearing Member's PPS account.
Unutilised Cash	Unutilised cash after liabilities have been covered.
Variation Margin	Two types:
	– realised profit/loss otherwise known as 'settlement' i.e. marked-to-market and settled-to-market
	– unrealised profit/loss otherwise known as contingent variation margin or net liquidation value (NLV) i.e. marked-to-market.

Term	Definition
Yesterday's Call Balance	Previous day's balance before PPS call/pay has been included. – PPS payments and receipts – LME (JPY only) delivery amounts – settlement differences for LME (JPY only) – coupon payments relating to a Clearing Member's collateral
Yesterday's Cover Account Postings	The report which details items posted to a Clearing Member's cover account: – part one shows previous day's PPS call/pay – part two shows all overnight postings: – profit/loss (variation margin) from previous day's trading
Yesterday's I & D Balance	Previous day's closing cash balance. LCH will pay/charge interest at LDR on this amount.

LSEG POST TRADE