

# Clearstream

## Vestima – Transparency of Transactions

Product information

### Keep track of all transactions in your fund positions in real time

#### Key benefits

##### Real-time

- The report allows transfer agents to automate Clearstream omnibus account sub-position monitoring in real time
- This ensures more efficient provision checking in the processing of redemption orders

##### Tailored to your needs

- Transfer agents can select the type of transactions for which they wish to receive notifications

##### SWIFT-based

- The report is SWIFT ISO 15022 based

In response to transfer agents' requests, Clearstream has developed a unique reporting service to track fund transactions of underlying client portfolios in omnibus accounts in real time to increase the timeliness of transparency over such movements.



#### Challenges

It is common market practice to bundle fund positions in omnibus accounts at the respective transfer agents in order to ensure maximum processing efficiency for investment fund transactions. This not only ensures the fungibility of fund shares but also reduces the operational effort required for transfers between Clearstream customers. However, this can present a real challenge to the transfer agents if there is delay in transparency of the underlying client holdings.

#### Greater transparency

The Transparency of Transactions report provides the solution by allowing transfer agents to keep track of the underlying client's holdings in real time. For each position change in Clearstream's omnibus account for an investment fund subscribed to the service, a settlement confirmation is sent in real time to the subscribing transfer agent.

## Customise your report

The Transparency of Transactions report provides automated omnibus account sub-position monitoring in real time which allows for an efficient provision checking in the processing of redemption orders. The report is provided in SWIFT ISO 15022 compliant format.

### Your choice

Transfer agents can customise the report to their business needs and can select the type of transaction for which they wish to receive notifications.

For example, they can choose to include:

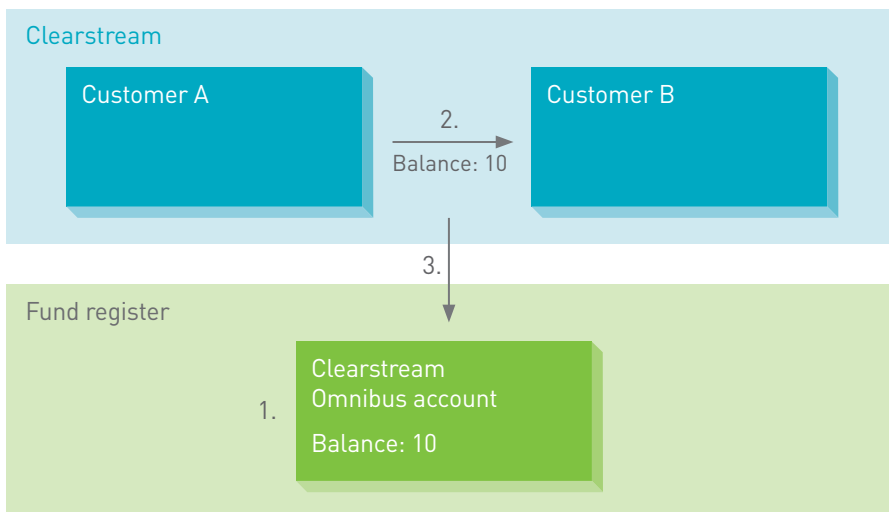
- primary market and /or secondary market transactions
- collateral management or corporate action related transactions in the report.



Each transaction will be reported separately and generates a notification to the subscriber.

## How it works

### Transparency on underlying client portfolios at the fund register



### Example

1. Without any reporting, the transfer agent can only see a total balance of 10 fund positions of all Clearstream clients in the omnibus account;
2. If the total balance of 10 fund positions of customer A is transferred to customer B, the transfer agent doesn't see any movement on the Clearstream omnibus account before the end of the day;
3. With the Transparency of Transactions report, transfer agents receive real-time information which Clearstream client is holding what fraction of the Clearstream omnibus position.

## Contact information

For further information, please contact our dedicated Vestima team:  
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