

ETF Collateral Lists

Identifying Equity and Fixed Income ETFs eligible as collateral within the securities lending market

S&P Global Market Intelligence's ETF Collateral Lists leverages our industry leading ETF data to bring transparency, efficiency and automation when selecting ETFs to be included in collateral management programs. Using our industry agreed objective methodology, collateral receivers can customise parameters to suit their organisations risk profiles and mandates in order to screen the universe for ETFs that meet their eligibility standards. The main benefit of this approach is that it vastly increases the number of ETFs which can easily be proactively identified and accepted as collateral.

There is increasing demand amongst industry participants for diversified forms of collateral. We have already helped establish ETFs as a robust asset class within stock borrowing and lending programs. With over 8,000 ETFs available and complex mechanics behind each fund's underlying structure, it is difficult to identify which ETFs could be eligible. To complicate the selection process further, those willing to accept ETFs as collateral often have different risk requirements that need to be met.

Our selection process has two distinct phases. The first focuses on the ETF, assessing the size of the fund and type of management structure, ensuring it is only physically backed and has no leverage or inverse factors. The second round of screening confirms the fund's underlying securities are accepted by the collateral manager. Depending on the asset class of the underlying ETF constituents, Overlap Scores are also calculated each day, showing the percentage of eligible constituents held in the fund.

Multi-Asset

Covers multiple asset classes - all ETFs holding Equity and Fixed Income that are eligible for inclusion

Objective Methodology

Standardised filtering methodology that analyses the ETF universe, identifying funds that qualify against the defined criteria for collateral use. Although thresholds can be customised, the framework of the analysis remains objective

Connectivity

Daily distribution of approved qualified ETFs to multiple Triparty Agents, as well as connecting all stakeholders with a central user interface framework

Transparency and Control

Daily disclosure of Overlap Scores with a process to either accept or reject qualified ETFs

Key Stats

9,900+
ETPs globally

\$9.4 trn+
in global AUM

70,000+
indices tracked
daily

Customers

Investment
Banks (Agency
or Principal
Lending, Prime
Brokerage)

Beneficial
Owners

Asset Managers

ETF Issuers

Market Makers

Authorized
Participants

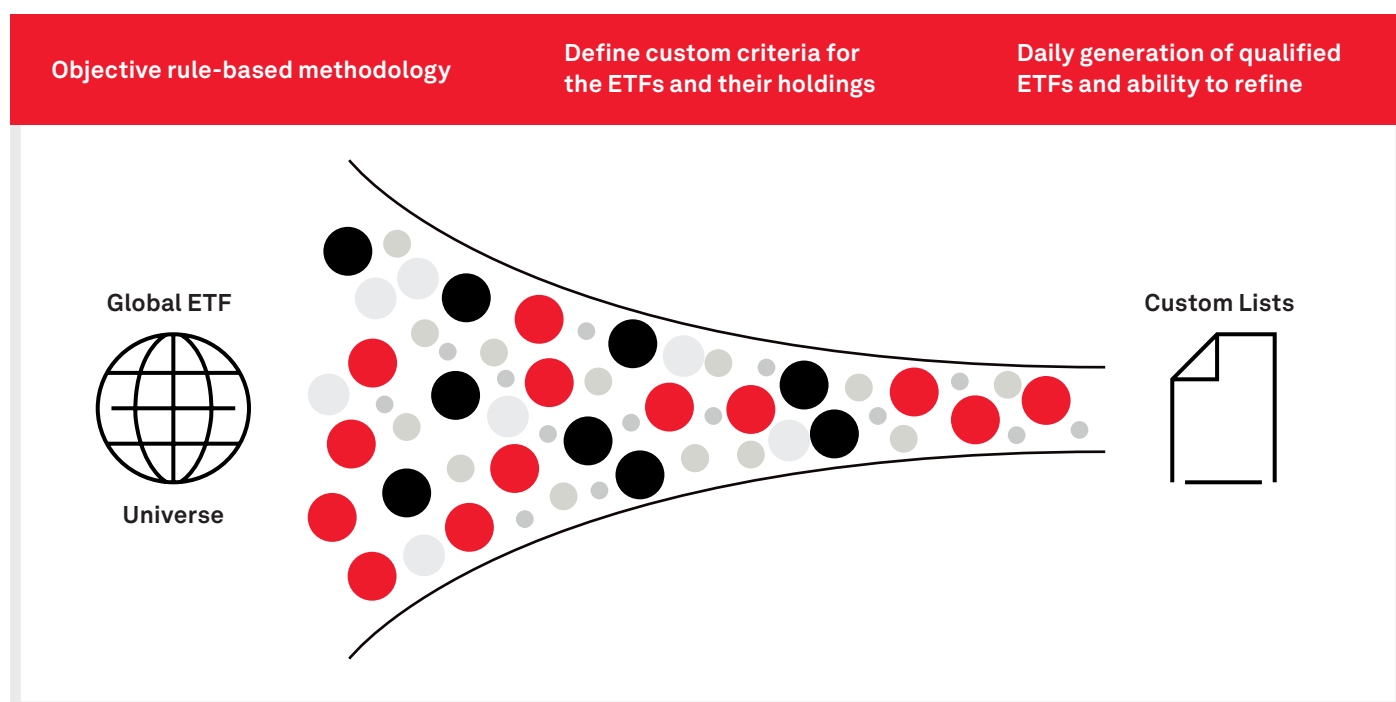
Automation and Efficiency via a Dedicated Dashboard

Profiles based on customised criteria can be created, saved, and monitored daily via the Securities Finance Portal.

Tailored to your organisations risk profile, mandates, and securities of interest, thresholds can be customised to suit requirements. Daily output of eligible ETFs, which can be further refined, are made available and can be managed using a dedicated dashboard and daily maintenance screens.

A robust process screens the ETF universe daily, automatically adding newly qualified ETFs, or dropping those that may fall out of the prescribed rulesets. Alerts within the platform alert the user to changes and actions required ensuring that the ETF lists are constantly up to date and in line with set criteria

ETF Custom Lists



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