There are now two ways in which Trade Web can support your repo trading on open. The 1st way is through fire and forget where you send the trade on open and manage any life cycle events off platform. The 2nd way gives users access to a comprehensive set of tools to manage all key life cycle events for trading on Open to cover for this workflow.

Tradeweb has created a new Life cycle blotter that centralizes close outs, re rates, reprices, partials, and term callables. To open the life cycle blotter, go to the new UI, click Repo and click on Life Cycle Blotter. The blotter will open up in a new screen. Once you've opened the life cycle blotter, you will see a number of tabs on the top left hand side of the screen. These four tabs are static. The All tab contains all life trades.

The Open tab contains all open trades that have had no actions taken on them as yet. The Today's Actions tab populates actions that happen throughout the day. This tab can be checked to review what's been done. The close tab shows trades that have been closed. Down below these tabs you can see the details of the individual trades. What's great about this screen is that it's completely customizable. By using the drag and drop functionality, column headers can be moved around to give users their preferred screen layout.

Smart filters are also available to allow users to be able to sort the data by criteria such as Counterparty, Account, ISIN or Currency. Each line will show the trades, Quantity, Price, Rate, and the effective date of your latest life cycle action. Next to these columns are blank fields which will be populated depending on the action you want to take. The Price Difference versus TWC column which stands for Trade with Composite.

Shows the marked market of where the security is being priced today in the market compared to the price of the security when the repo was originally executed where a negative red percentage sign is shown. This indicates you are offside on the trade and should look to reprice it, closing out a trade. To close out a trade, highlight the trade by checking the box on the left and click the calendar drop down button in the Effective date column but in the desired close out date and click the Take action button.

The Take Action button is a smart button that shows various actions depending on the fields filled out within the life cycle blotter. In this instance, because we've only input the close out date, the only option we have is to close out the trade. This sends the close Out action to our counterparty and we can see it is moved to a new tab called Closed Out Sent. Once accepted this will move to the close tab where you'll see the status of the trade has changed to Closed. This process of selecting trades and populating fields works the same for all actions taken.

Re Rates. If you want to re rate a bond, check the box next to the trade, fill out the rate in the New rate column, populate the Effective date and click Take action. The option to Re rate is now available. Once sent, a new trade tab called Re Rate Sent now shows where the trade is pending until accepted by the counterparty. After the trade has been accepted it will move to a new tab called Re Rate

Accepted. We also support the functionality that allows for bulk Re rates by basis point adjustment to do this.

3:13
Check the box to highlight all trades you wish to Re Rate. Click on the R button at the top of the New Rate column and simply add in the number of basis points you wish to adjust the existing trades by. This adjustment will be applied to All Trades. Then click the blue Re Rate button at the bottom right corner of the screen. The requested Re rates will then appear in the Re Rate Sent tab awaiting Counterparty response. We have built the Life Cycle Bloto in accordance with the ICMA Best Practice rules. Re rates are seen as amendments to existing trades.

3:43
Partials and Reprices close a trade and open a new one where a parent and child UTI relationship will be generated for some counterparties. Where a RE rate requires closing out of trade and opening a new one, you can use the reprice functionality, which we'll explain next. Reprice repricing works in a similar way to RE rates. To reprice on bulk, check the top left box to highlight all trades. Click the Refresh button to add the latest trade composite price to every line.

4:12
And once an effective date has been added, the whole book can be repriced. Or if you want to just reprice 1 trade, check the corresponding box for the trade. Click the Refresh button to populate the trade book composite price and add in the effective date. Click Take action and select Reprice again. You will see the Reprice Sent tab appear where the trade will wait until the counterparty responds. Once accepted, it will move to the Reprice Accepted tab.

4:39
Users can override the trade up composite with their own price should they wish to change the size of a trade. Simply input the new trade amount in the New Quantity column. Click Refresh to populate the latest trade up composite price. Input the new date in the Effective Date column and click the blue partial button in the bottom right corner of the screen. The close tab will house the trades that have been closed, re rated, repriced, or partialed.

5:05
Within the Today's Action tab, you will see the day's actions along with the latest trade status term callables. We also support term callables on the life cycle blotter. Any trade that is done as a term callable or has a right of exit applied will feed into the callable tab. The status and call. Are both shown within this tab. Furthermore, we also support the ability to book.

5:28
And back date historical actions to cover corporate actions and potential oversights. If you'd like to find out more information about our life cycle blotter, please reach out to your Trade Rep representative. Thank you.