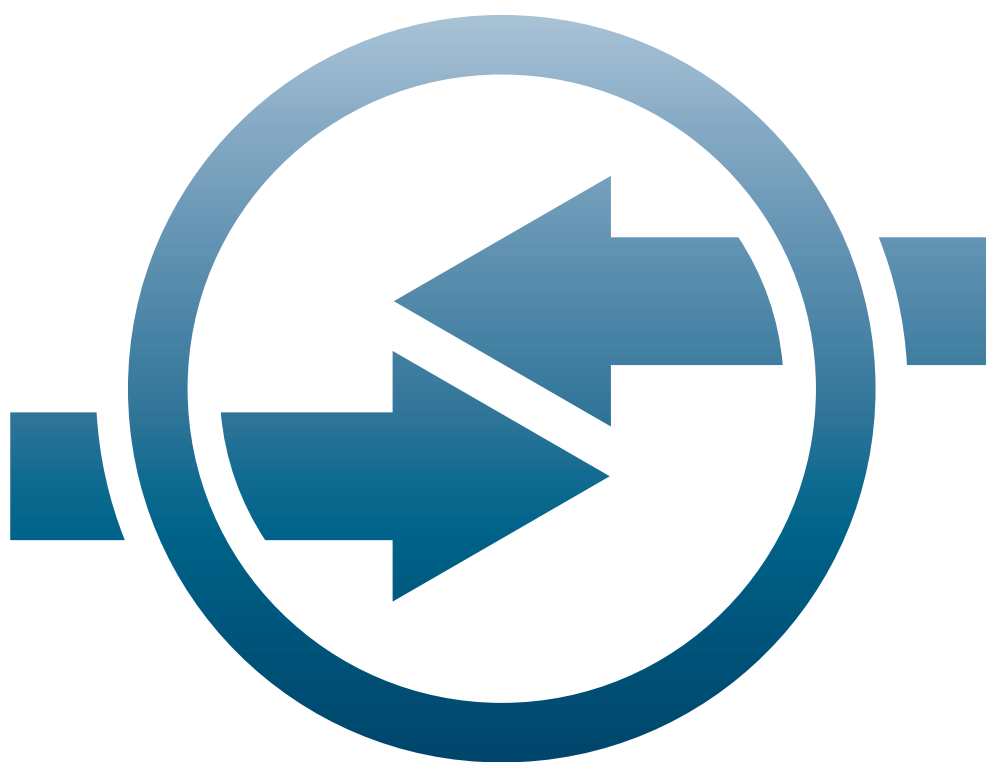




## Agency Lender Disclosure (ALD)

As part of the EquiLend suite or as a stand-alone service, EquiLend offers its Agency Lender Disclosure (ALD) service to all



EquiLend's ALD service acts as a conduit for data transfer between EquiLend counterparties globally. It also provides secure and timely transfer of principal loan data as a facility for approving underlying principals. This enables the credit prequalification of principals on EquiLend ALD which in turn permits clients to calculate daily capital adequacy on their proprietary systems.

EquiLend offers its Agency Lender Disclosure (ALD) service to all clients globally. It enables clients to scale their business and mitigate risk with one single process. ALD Comparison allows clients to compare and reconcile ALD records. ALD Reporting produces quick and simple reports for credit and risk calculation that can be viewed via browser or XLS files.

# How ALD Works

<b>Credit Prequalification</b> The Borrowers must actively prequalify each principal lender with whom they will transact	<p>The borrowers must actively prequalify each principal lender with whom they will transact</p> <p>The agent lender sends a file that contains principal lender information to EquiLend. EquiLend passes the file to the counterparty directly on EquiLend or via the DTCC hub</p> <p>The borrower decides whether or not to approve the principal lender before adding the lender to any borrowing program</p>
<b>Daily Capital Calculation</b> Helps borrowers to perform regulatory capital calculations and credit exposure monitoring	<p>Helps borrowers to perform regulatory capital calculations and credit exposure monitoring</p> <p>The agent lender sends daily files to EquiLend. EquiLend passes the file to the counterparty directly on EquiLend or via the DTCC hub</p> <p>A record of file transmissions is maintained and EquiLend validates the data prior to transferring it</p> <p>An "Invalid" or "Acknowledgement" file is sent back to the agent lender</p>
<b>Comparison &amp; Reporting</b>	<p>Borrower uploads ALD Comparison files to the EquiLend platform</p> <p>EquiLend retrieves lender ALD files</p> <p>Compare fields of matching records</p> <p>EquiLend produces comparison data with highlighted breaks</p> <p>A selection of reports are available for review or download for the operations and credit groups</p>

## Key Features

- ALD functionality is offered as a value-added service for clients to assist in completing required regulatory tasks
- EquiLend clients can send or receive ALD files with all counterparties, even if they are not EquiLend clients
- File management tools allow agent lenders and borrowers to deliver and receive daily position and activity files through the EquiLend platform
- Account management tools include broker affirmations of new principal accounts opened by agent lenders
- Flexible exception rules accommodate differences in counterparties' proprietary systems
- Persistent actions and comments allow users to track break history
- Reporting displays lender contracts aggregated with totals (estimated market value and cash collateral value)
- Exception reports highlight allocation and loan discrepancies
- Compliant with SIFMA and ISLA standards
- Agent lenders and borrowers can view the status of principals in the browser



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