

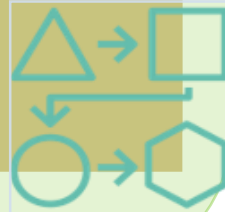
ISDA CDM™

Market Infrastructure and Technology,
MarketInfrastructureandTechnology@isda.org

ISDA® | Safe,
Efficient
Markets

- **ISDA CDM enables interoperability** between systems/services, **removing burden of setting up connections** to different systems/entities, laying groundwork for STP.
- E.g. collateral management: A CSA shared with two collateral management systems, in different parts of the collateral process. If data + processes are defined in ISDA CDM, it allows for portability and easy interchange of information.

Enhance interoperability & straight through processing



- **ISDA CDM promotes transparency and alignment** between **regulators** and market participants.
- E.g. regulatory obligations, such as reporting* or stress testing, could be met by specifying via code that certain CDM components or data should be collected in a certain way. This will drastically improve fidelity and integrity of regulatory outcomes.

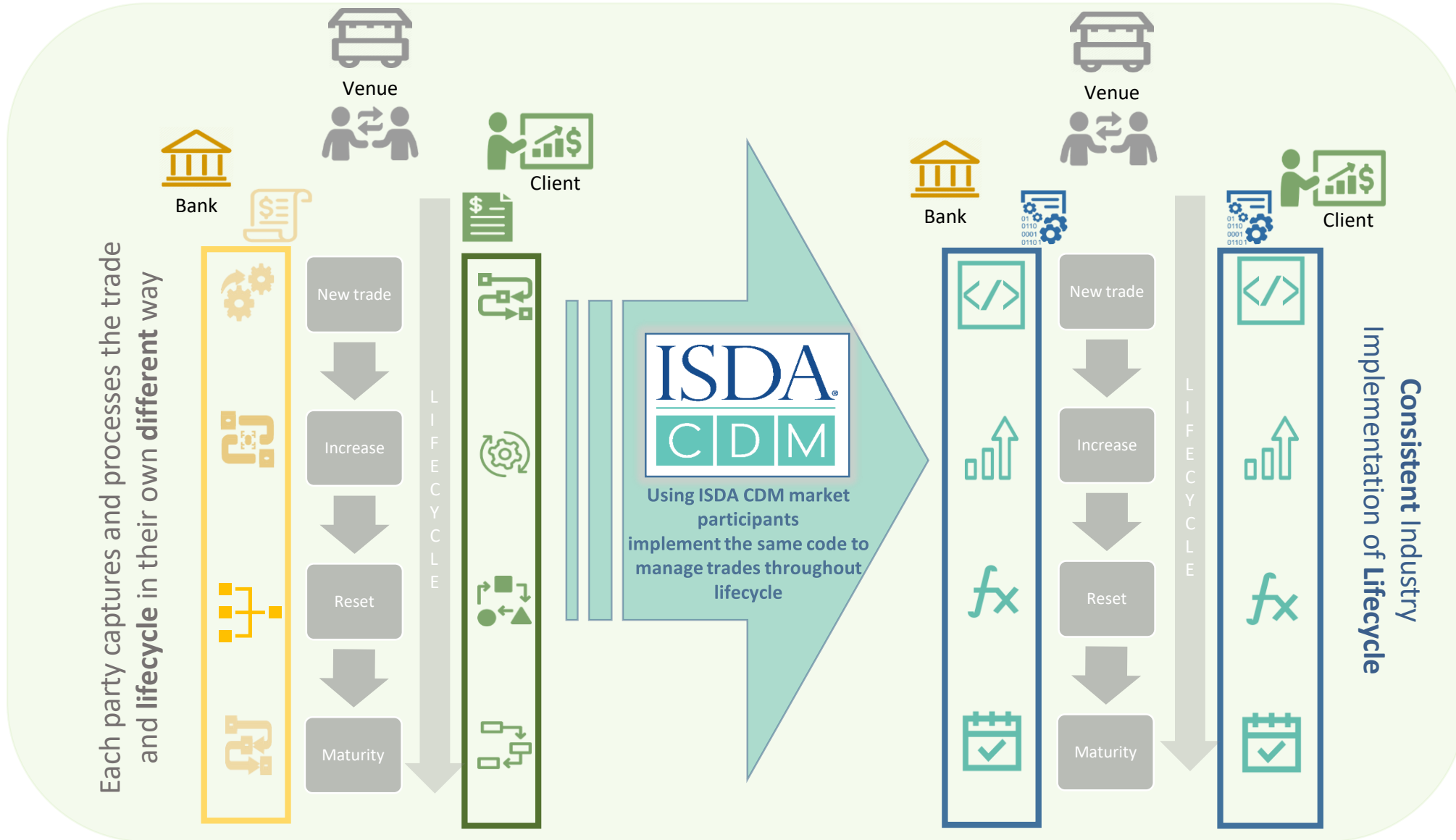
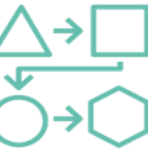
Deliver better regulatory oversight

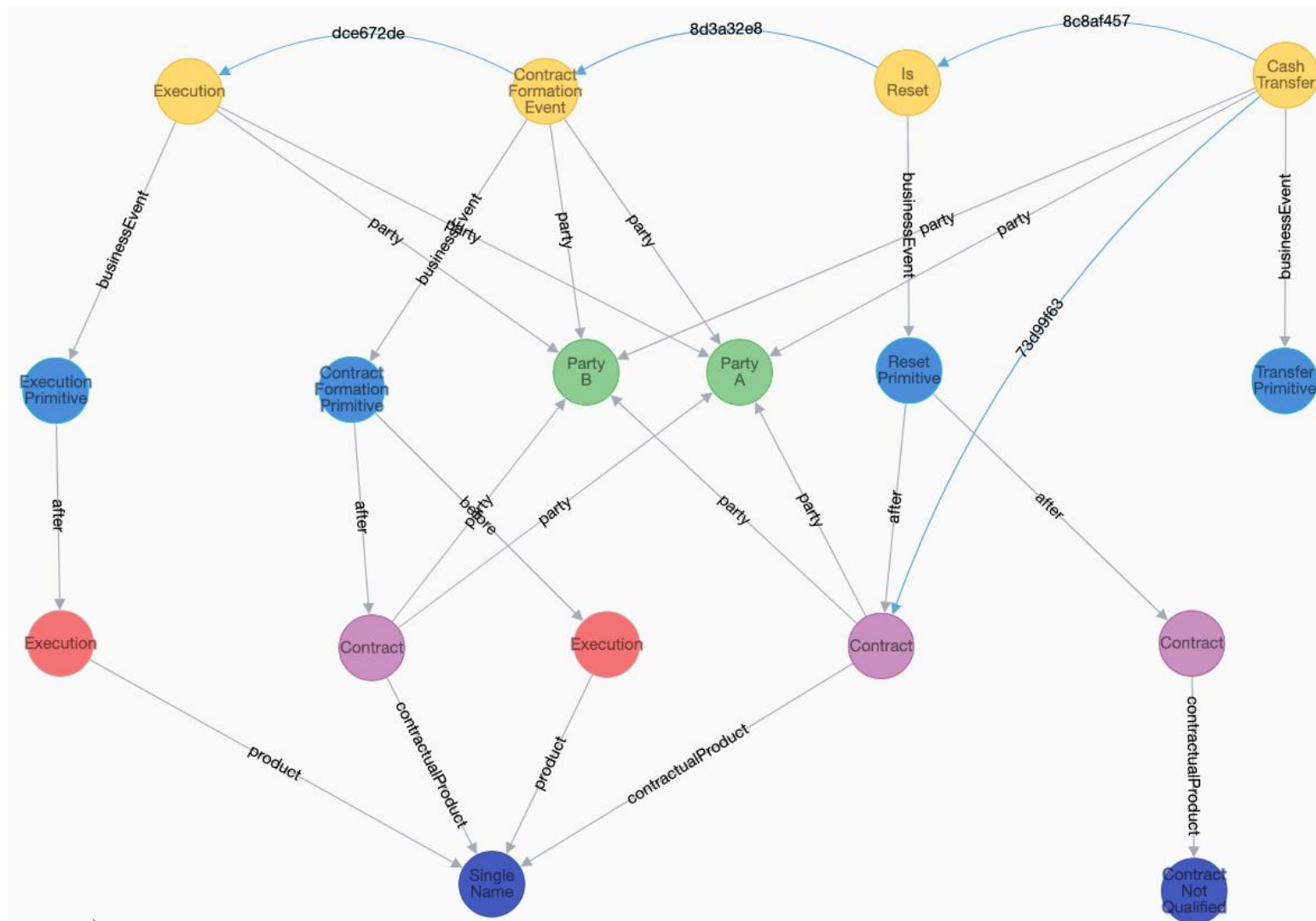


- **ISDA CDM will speed up development of new solutions** for the market by allowing providers to focus on what they specialize in – the technology – rather than requiring them to interpret and represent market events and processes individually. The **resulting technology solution will also be interoperable** with other offerings which are using ISDA CDM.

Creates an environment for innovation in financial markets







In this Equity Swap example:

- 1) A trade gets executed, then affirmed (contract)
- 2) An equity reset occurs
- 3) A cash payment gets generated

All components required to manage the state transitions are captured and normalised in the CDM:

- 1) All data attributes: e.g. product details, parties
- 2) The state transition logic, so processes are standardised
- 3) Embedded validation rules, to ensure clean data



One success criteria of our upcoming workshop(s) is to build a similar sample for repos

ROSETTA Community

Workspace: CDM Latest (2.22.8) [CDM Portal](#)

CONTROLS SELECT VISUALISATION ANALYSIS

Contract

Drop Event JSON file here

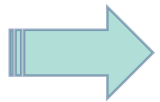
repo-ex02-repo-open-fixed-rate.json

```
graph TD; Contract((Contract)) -- contractualProduct --> RepurchaseAgreement((Repurchase Agreement)); Contract -- party --> Party1((Party 1)); Contract -- party --> Party2((Party 2));
```

ANALYSIS

Collapse All Expand All

- ContractualProduct
 - economicTerms
 - payout
 - interestRatePayout
 - securityPayout
 - initialMargin
 - marginType CASH
 - margin
 - marginRatio 1.25
 - securityLeg
 - deliveryMethod DELIVERY_VERSUS_PA...
 - buyerSeller
 - settlementAmount
 - amount 782855.55
 - currency USD
 - settlementDate
 - adjustableDate
 - unadjustedDate 2014-11-3
 - dateAdjustments
 - securityValuation
 - productIdentification



- Draft needs refining: it is largely based on an (aged) FpML representation
- Only includes standard features: e.g. open or ever-green repos need to be worked on
- Some lifecycle events: e.g. corporate actions, are specific to repo and need developing

The ISDA CDM is accessible in open source via the following address: <http://portal.cdm.rosetta-technology.io>

Please direct questions or comments to our mailbox: MarketInfrastructureandTechnology@isda.org or [Provide Feedback](#) on ISDA CDM directly via the [ISDA CDM portal](#) while logged in

ISDA CDM powered by Rosetta

Press F11 to exit full screen

Rosetta Provide Feedback rvincen@isda.org

Home

CDM Portal Introduction

In this video, we give a brief tour of ISDA CDM features and how to use them.

ISDA CDM powered by Rosetta

Search:

```
4930 and C time -> primitive -> quantityChange -> before -> contract
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4950 and C time -> primitive -> quantityChange -> before -> contract
```

Event Classification Logic

00:25 from primitive components

Tutorials

Tutorials on how to make use of the ISDA CDM.

Graphical Navigation

Navigate through the CDM model using a graphical tree representation.

HOME

TUTORIALS

GRAPHICAL NAVIGATION

TEXTUAL BROWSER

DOWNLOADS

INGESTION

FUNCTIONS

CALCULATION

DOCUMENTATION