

€GCPlus

A More Efficient Way to Manage Cash

LCH The Markets' Partner

RepoClear

€GCPlus, LCH's triparty basket repo clearing service, allows you to increase capital and operational efficiencies. This helps you better manage your Euro cash liquidity, which is especially important given the ongoing impact of regulatory capital requirements.



€GCPlus is available through LCH SA and provides you the flexibility to pool general collateral trades that fit eligibility criteria from two baskets of debt. The service requires members to have a Euroclear Bank or Euroclear France account to transact on €GCPlus.

PRODUCT SNAPSHOT

€GC Plus	Repo Rate	Fixed
	Maximum Term	2 Years
	Minimum Term	1 Day
	Start Date	Same Day (min) to 30 Days (max)
	Repo Rate Accrual Convention	Exact/360
	Repo Interest Paid	Return Date
	Minimum Contract Size	€1 Million
	Order Books	Broker Tec, MTS, tpREPO
	Trade Matching	ETCMS

KEY BENEFITS

By clearing with LCH SA, you benefit from a Eurozone solution that provides the risk management expertise and scalable infrastructure of the market leader in fixed income. Other benefits include:

Post-trade
anonymity



Automated collateral
management provided
by Euroclear



Potential for refinancing
through Banque de France
for French Banks



HOW IT WORKS

Cash lenders or borrowers transact anonymously via leading electronic platforms BrokerTec, MTS or tpREPO. Also, bilateral trade matching is available through ETCMS. Any trades that are matched are then sent to LCH SA for registration and clearing. Euroclear allocates collateral for timely and accurate delivery versus payment.

WHAT'S NEW?

At RepoClear, we work closely with our market partners to deliver solutions that meet our members' and clients' evolving repo clearing needs. Recent innovations, developed in response to customer demand, include:

- 01.** New cut-off time for same-day trades, extended from 12:00 CET to 14:30 CET
- 02.** Easy-to-trade solution that simplifies basket allocation limits¹
- 03.** Combined €GCPlus and RepoClear service with one default fund, one set of margins and one extended liquidity pool²

¹Go live targeted mid October 2021 subject to regulatory approval

²Go live targeted H2 2022 subject to regulatory approval

THE BASKETS

Basket 1 (LCR equivalent)

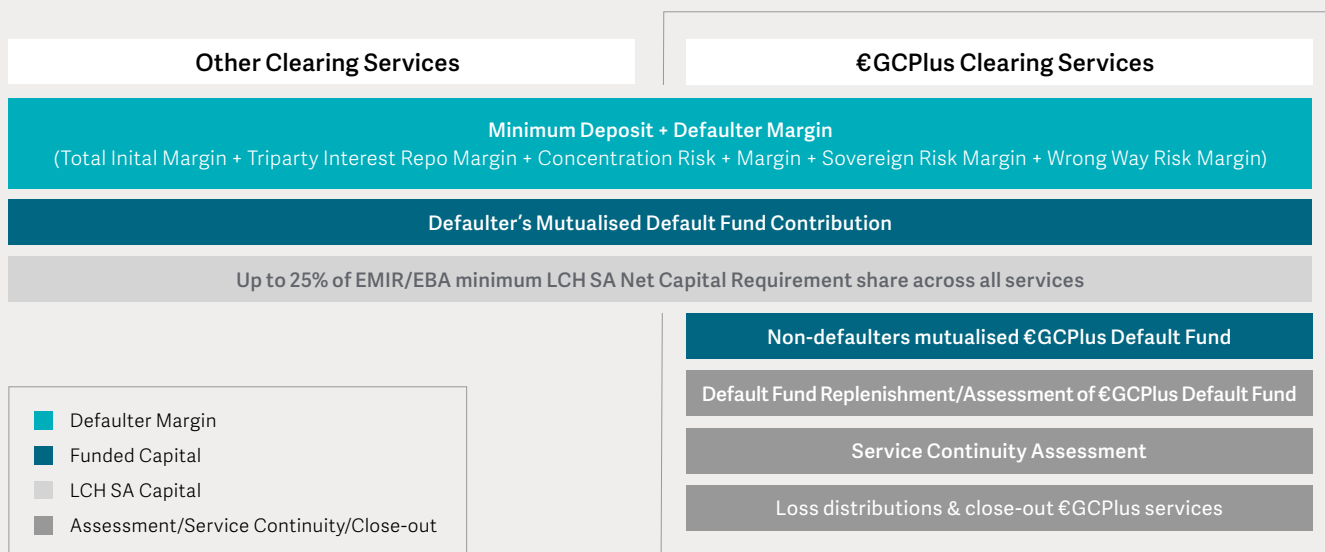
Contains a range of debt from ECB liquidity classes (L1A, L1B and L1C) with a rating higher than A- for government bonds and AA- or greater for other securities.

Basket 2 (ECB restricted)

Contains a broader-based set of securities with ECB liquidity class L1A, L1B, L1C and L1D (including all basket1 securities), with issuance rating greater than BBB-.

DEFAULT MANAGEMENT

There is a dedicated default fund for €GCPlus, with a default management process designed to protect non-defaulting members against potential losses.



CONTACT US

Email repoclearclientserviceSA@lch.com Phone +33 1 70 37 65 85 Website lch.com/services/repoclear/eugcplus

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