

IRS Clearing

Growth & Expansion Benefitting Global Markets

LCH The Markets' Partner

SwapClear

LEADING THE WAY IN INTEREST RATE SWAPS CLEARING FOR OVER 20 YEARS

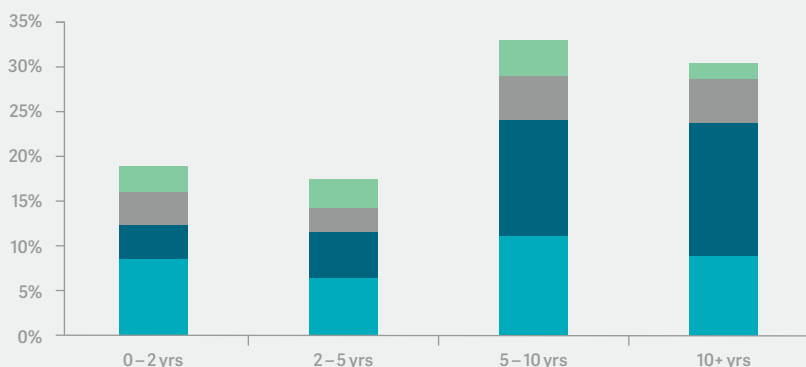
Market leadership and credibility are not built overnight. The OTC derivatives industry has relied on LCH since the late 1990s, and as a result, LCH members and clients can now tap into deep interest rate swap (IRS) liquidity in 26 currencies, across tenors ranging from one month to 51 years.

DEEP LIQUIDITY ACROSS GLOBAL MARKETS

At SwapClear, you benefit from clearing in all the major global IRS markets, across the curve. So whether you are looking at the short or long end, developed or emerging currencies, SwapClear supports your clearing needs.



Maturity Distribution of New Risk Registered at SwapClear¹



¹Data for Jan-20

SUSTAINED NOTIONAL GROWTH

SwapClear users are driving sustained growth across all currencies, resulting in a record notional of **\$132 trn** registered in January 2020:

12% YOY²

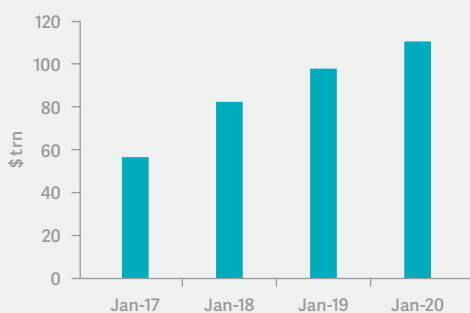
Growth in USD, EUR and GBP combined

40% YOY²

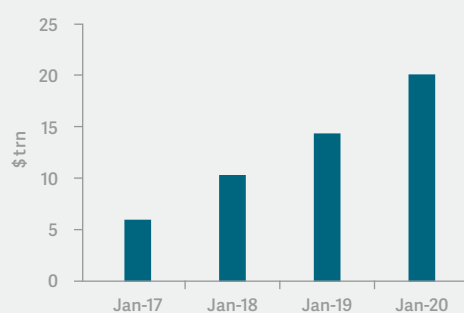
Growth across the rest of the service

²Year on Year

Notional Registered – USD, EUR, GBP

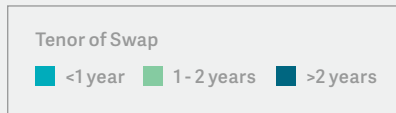


Notional Registered – All Other CCYs

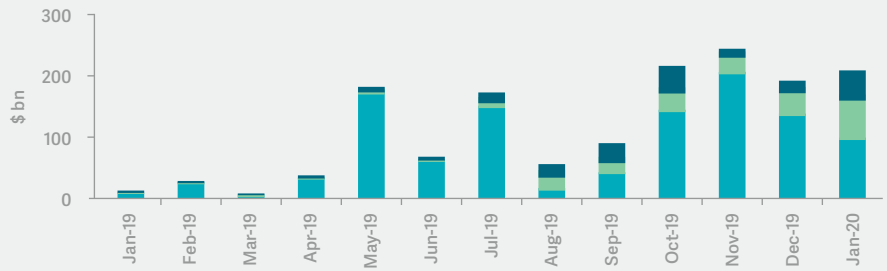


LEADING THE WAY IN BENCHMARK REFORM

LCH is supporting the transition to new interest rate benchmarks by building on early liquidity in new indices — including the market’s first SOFR and €STR clearing services. As the markets’ partner, we are also providing leadership in pre-cessation triggers, discounting methodology switches and other key benchmark reform issues.



SOFR Notional Registered



€STR Notional Registered



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