

Leading the Way in Europe

LCH The Markets' Partner

SwapClear

In volatile markets, access to liquidity is critical. That's why over 450 European* clients** have chosen LCH to clear their derivatives positions. And with recent volatility, the numbers are growing. A key reason: When you clear with LCH, you access the liquidity you need, whatever is happening around you.

EVEN GREATER LIQUIDITY IN 2018

355.4trn

Notional outstanding in 2018 (USD)

4.2mn

Total client trades

812

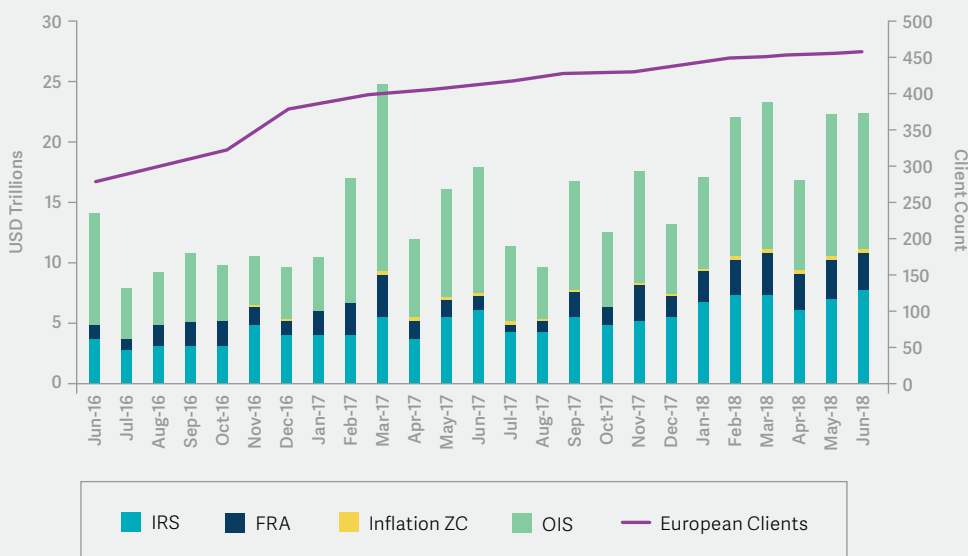
Client firms with open positions of whom **51%** were European

46%

Client EUR notional cleared by European clients

CLIENT CLEARING VOLUMES ON THE RISE

Client Notional by Product



INCREASING NUMBER OF ISA ACCOUNTS

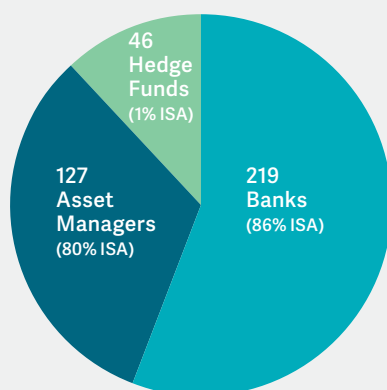
A growing number of clients utilise ISA accounts

849

Global clients have ISAs

392

Of which are European clients



Number of Active Client Funds

4,299

Funds clearing

3,082

FCM accounts

1,251

SCM accounts



*All references to Europe include the UK

**Clients are any non-members (banks, hedge funds, asset managers, sovereign wealth funds, etc.)

THE LIQUIDITY YOU NEED, WHATEVER THE MARKETS ARE DOING

Now Cleared with LCH

> **91.8%**

of global OTC rates markets*

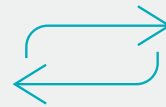
> **94.2%**

of EUR flow now cleared with LCH*

Unrivalled Access



110
Members



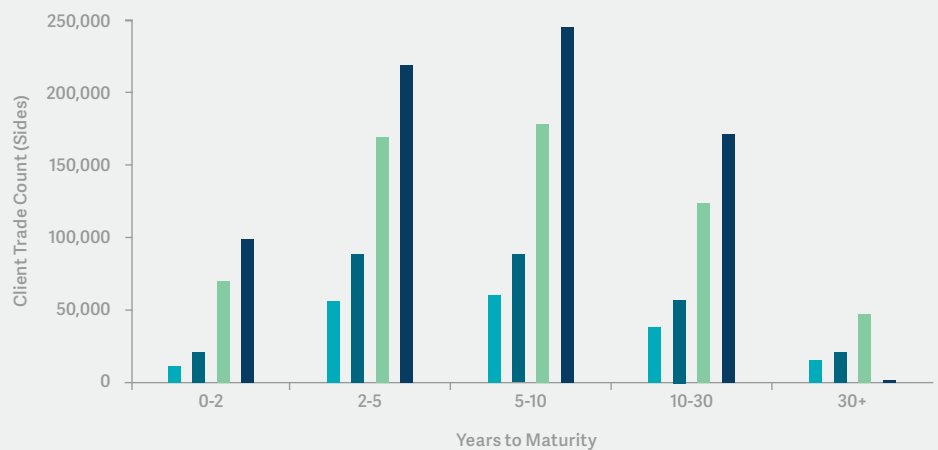
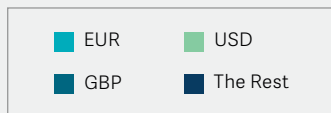
224
Dealers



21
Currencies

Liquidity Across the Curve

Clients trust LCH with their long-dated swaps because we consistently supply the liquidity where and whenever it's needed. That's especially important in a crisis when resilience and stability is most valued.



CLIENTS OPTIMISE MARGIN THROUGH THE WIDEST RANGE OF INTEREST RATE CURRENCIES

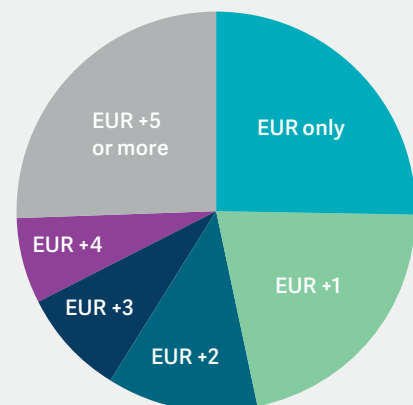
01. Three quarters of LCH's clients clear multiple currencies and benefit from margin efficiencies due to the offsets



02. LCH delivers maximum benefits via an extensive range of currencies and rate products in one liquidity pool



Most LCH Clients Clear Multiple Currencies



*H1 2018. Source: ClarusFT (CCP View data)

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