

# Non-Deliverable Interest Rate Swaps

**LCH** The Markets' Partner

**SwapClear**

## THE LCH SWAPCLEAR DIFFERENCE

No other CCP has the level of rates liquidity that SwapClear offers. So take advantage of Non-Deliverable Interest Rate Swaps (IRS) clearing to drive not only superior portfolio netting opportunities but more efficient onboarding and across-the-board processing of all your products at the world's leading IRS clearing service.

We've recently expanded Non-Deliverable IRS clearing to include LATAM and more APAC currencies — in addition to CNY, INR and KRW, the service is now available for BRL, CLP, COP, THB and TWD.

## CLEARING BENEFITS

### Liquidity

01. Join our community of over 100 direct members, 200 execution dealers and 800+ unique buy-side customers already accessing the liquidity in 21 currencies that delivered \$1,077 trillion of cleared OTC interest rate derivatives in 2018



### Portfolio Netting

01. Combine VM, PAI, coupons and fees into one payment
02. Margin your entire SwapClear portfolio to drive netting and funding efficiencies



### Efficiency and Convenience

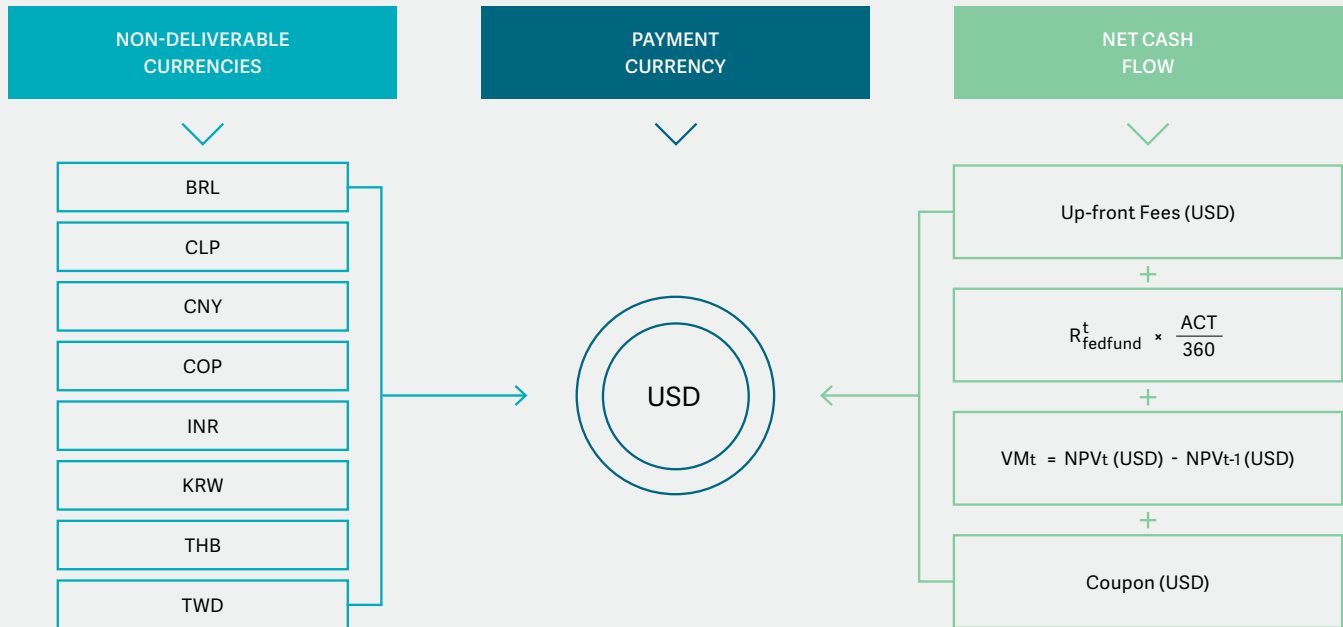
01. Benefit from one simple, integrated workflow for all your SwapClear products
02. Reduce operational risk and potential trade disputes with standardised trade processing
03. Access world-class compression services (gross notional reduction of 72% in 2018 on registered trades)



**HOW IT WORKS**

As an existing SwapClear user, you now have the option to clear Non-Deliverable IRS alongside your existing SwapClear portfolio, with all associated benefits and efficiencies.

All payments — including end-of-day variation margin, price-alignment interest, coupon settlement and up-front payments — will be instructed in USD.



**MAKE SMARTER DECISIONS**

With the LCH Smart tool, you can approximate margin and conduct what-if scenarios to more efficiently manage your rates derivatives portfolios.

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| <p>01. Easy-to-use desktop application and API available to all members and clients</p>                                  | <p>03. Diversified IM requirements for your BRL, CLP, CNY, COP, INR, KRW, THB and TWD Non-Deliverable currencies against your LCH cleared positions</p> |
| <p>02. Quick entry grids to represent your portfolio in sensitivities or upload all the trades in CSV or FpML format</p> | <p>04. Access to a comprehensive view of NPV, Risk and IM benefits to make smarter choices for clearing at SwapClear</p>                                |

**FOR MORE INFORMATION**

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