

## CDSClear client clearing

### World's fastest-growing CDS clearing service

By joining LCH CDSClear, you access the broadest range of CDS products of any CCP globally as well as the fastest-growing pool of liquidity. This creates the opportunity for more offsets, driving down your IM and delivering unrivalled capital and operational efficiencies.

#### Why clients are choosing LCH CDSClear

1

##### **Broadest product coverage**

EUR and US products in a single CCP, creating more netting opportunities

2

##### **European footprint**

LCH CDSClear is a France-based clearing service of LCH SA, an EMIR-authorised CCP

3

##### **Attractive commercial structure**

Cost savings through reduced client clearing and account structure fees

4

##### **Innovation**

The first CCP clearing Credit Index Options

5

##### **Asset protection through flexible account structures**

A variety of segregation models with different levels of position and collateral protection (Individual and Omnibus Segregation) to calibrate the level of segregation in your portfolio

6

##### **Operational efficiencies**

Compression and netting of positions, as well as standardisation of systems/processes for LCH clients — MarkitWire/MTM, LCH Portal, Portfolio Margin Simulation, Connectivity and Direct Client Reporting

7

##### **Margin efficiencies**

Full portfolio margining across Indices, Single Names and Index Options

## Liquidity on the rise

The CDS clearing landscape is changing, with LCH CDS Clear volumes and market share surging for more than 18 months. This reflects the growing popularity of a service that meets the needs of both members and clients.

\*Market segment share calculation is based on notional values from CDS Clear [www.lch.com](http://www.lch.com) and ICE [www.theice.com](http://www.theice.com).

Notional is double sided and includes notional cleared of both European and US products (notional cleared in USD have been converted in EUR).

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## Liquidity watch\*



## A unique partnership

Built in partnership with the industry, CDSClear is not only the fastest-growing CDS clearing service in the world but also the only European service that allows clients to:

01. Cross-margin European and US Indices, Singles Names and Index Options in a single CCP
02. Clear Credit Index Options
03. Clear all Senior and Subordinated Financial Single Names, including CDS on member banks, enabling clients to clear Index arbitrage strategies to maximise margin efficiencies

Now, with even more opportunities on the horizon, there has never been a better time to join CDSClear as a client.



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