

## LCH appoints Michael Davie as Global Head of Rates

- Michael Davie to lead SwapClear, Listed Rates and LCH SwapAgent business

12 June 2017

LCH, a leading global clearing house, announced today that Michael Davie has been appointed Global Head of Rates for LCH Group, effective immediately. Michael will report to Daniel Maguire, Group COO of LCH and Martin Pluves, CEO LCH Ltd.

Michael's appointment follows [Daniel Maguire's recent appointment as Group COO in addition to his role as Global Head of Rates and FX Derivatives](#). Daniel will transition his role as Global Head of Rates to Michael, with Paddy Boyle continuing as Global Head of ForexClear.

In this role, Michael will lead the SwapClear and the Listed Rates business and oversee the launch and future extensions of LCH SwapAgent. He will continue to drive innovation, including capital optimisation through LCH's compression services, delivering the next phase of LCH's portfolio margining services and continue to explore other opportunities in the uncleared OTC market.

**Daniel Maguire, COO, LCH Group, said:** "I am delighted to welcome Michael back to LCH as Global Head of Rates. Michael has a proven track record of leading the SwapClear business through a period of outstanding growth. As such, he is well placed to lead LCH's rates business through its continued expansion, including our move into the uncleared bilateral market through LCH SwapAgent".

Michael re-joins LCH after more than 18 months as Head of Rates Services at LSEG, developing the Group's approach to rates products and overseeing the launch of CurveGlobal. Michael will remain as Chairman of CurveGlobal. Prior to this position, Michael spent five years at LCH in a variety of senior roles.

### For further information

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### About LCH

LCH is a group of leading multi-asset clearing houses that provides proven risk management capabilities across a range of asset classes. As demand for robust clearing services continues to grow, LCH is committed to maintaining the highest standards of risk management across all our services.

As the markets' partner, LCH operates an open access model, offering a choice of execution venues, delivering unprecedented choice and efficiencies to the marketplace.

LCH operates clearing houses around the world, with clearing houses incorporated in the UK, France and the United States with additional offices in the Asia Pacific region. It offers clearing services across asset classes including OTC and listed rates; CDS and FX; fixed income; commodities; cash equities and equity derivatives.

LCH is majority owned by London Stock Exchange Group (LSE.L), an international markets infrastructure business that sits at the heart of the world's financial community.

Further information on LCH can be found at [www.lch.com](http://www.lch.com)