

# Client Clearing at LCH SwapClear

Partnering with the Buy-side

**LCH** The Markets' Partner

**SwapClear**

LCH SwapClear connects buy-side market participants to a truly global pool of liquidity, providing broad clearing choice across a wide range of currencies. This allows our clients to tap liquidity whenever and wherever they need it, and to potentially benefit from significant capital and operational efficiencies.

## A TRULY GLOBAL SERVICE

**27**

currencies cleared

**59**

clearing brokers covering clients in every time zone

**>90%**

share of cleared notional outstanding\*

**>900**

clients from **75** countries with an open position

## RECORD BUY-SIDE ACTIVITY

**2.2m**

client trades registered in 2021, **up 22%** vs 2020

**1.9m**

client trades compressed in 2021, **up 17%** vs 2020

**76%**

of active clients compressed a trade in 2021

**754k**

client trades outstanding at end-2021

## KEY BENEFITS



01. Smooth LIBOR to risk-free reference rate (RFR) transition management – CHF, EUR, GBP and JPY conversions completed in 2021



02. Rigorous risk management underpinned by state-of-the-art risk models for the calculation of margin



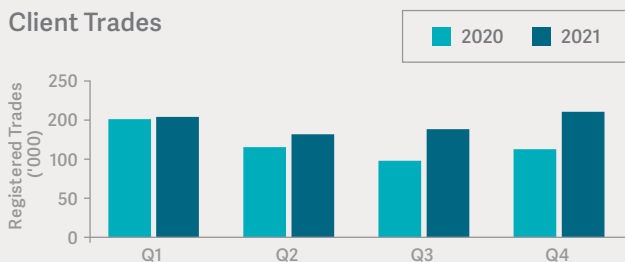
03. SwapClear's suite of tools, including portfolio optimisation, caters to our clients' clearing needs

\*Market share according to H1 2021 BIS Survey: <https://stats.bis.org/statx/srs/table/d7?f=pdf>

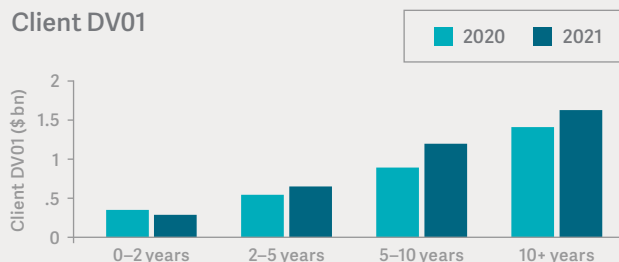
## LIQUIDITY SPEAKS VOLUMES

LCH continues to be the CCP of choice for delivering access to global liquidity. Trade volumes and long-dated risk have seen strong growth over the past year, contributing to the deep liquidity pools available to clients at SwapClear.

### Client Trades



### Client DV01



## RELIABLE, STABLE, PROVEN RISK MANAGEMENT

SwapClear's robust margin models are designed to provide stability and predictability in all market conditions. This resilience is especially important during periods of heightened market volatility.

### SwapClear 30-Day Rolling Activity Baselined to 2019 Year End



## SUPPORTING BENCHMARK REFORM

LCH supports benchmark reform across all currencies. We continue to work in collaboration with our market partners to deliver innovative clearing solutions that provide liquidity and accelerate adoption of the RFRs.

Our commitment to supporting buy-side clients through the adoption of new RFRs is evidenced by the strong growth in RFR volumes cleared at SwapClear in 2021.

SwapClear is currently consulting with the marketplace on USD LIBOR transition.

### Client RFR Trades



## CONTACT US

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