

LCH's CDSClear launches CDX high-yield clearing

- Clearing of Markit CDX North American High Yield index now available
- First European CCP to offer clearing of this index
- Further expands CDSClear's North American index coverage
- LCH has broadest credit coverage of any CCP globally

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LCH, a leading global clearing house, has extended its CDSClear service to offer clearing for the CDX North American High Yield index. This latest addition to LCH's credit derivatives clearing service follows the launch of clearing for the CDX North American Investment Grade index at LCH in 2016.

LCH is the first European CCP to offer the clearing of both US and European credit derivatives to its members and their clients. The addition of this new index extends the opportunities for participants to realise cross margining efficiencies by offsetting their European and US products through CDSClear.

Frank Soussan, Global Head of CDSClear, LCH, said: "We're delighted to be the first CCP in Europe to make this North American focused index available for clearing. The extension enables us to offer a single solution and greater efficiencies to our customers who are increasingly clearing more of their eligible credit products. Our continued expansion and focus on providing choice to our customers is reflected in the strong growth in customer activity we continue to see at CDSClear."

LCH's CDS coverage, which is the broadest of any CCP. CDSClear now clears close to 500 single-name CDS and 93 index series. It is also the only European CCP to clear all Senior Financial Single Names, including members' names. LCH SA is registered as a CCP in Europe under EMIR, and in the USA, as a DCO with the CFTC and as a clearing agency with the SEC.

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

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