

LCH

EquityClear

Pan-European clearing for equities

EquityClear is LCH Ltd's pan-European clearing service for equities and ETPs. Collaboration with our market partners enables us to develop innovative solutions that aim to enhance customers' risk management and mitigate systemic risk, while continuing to deliver operational and settlement efficiencies.

As a London Stock Exchange Group (LSEG) Post Trade business, LCH EquityClear benefits from material investment in its robust technology platform and highly skilled team, allowing the service to scale rapidly and efficiently. The service has fully embraced LSEG's commitment to open opportunities through essential partnerships and provides clearing members and their clients with seamless connectivity to a wide choice of trading venues.

LCH Ltd is registered in the UK.

At a glance*

LCH EquityClear has the capacity to clear large trading volumes, driven by the increasing activity of diverse market participants, who achieve significant reductions in settlement costs through cross-trade venue settlement netting.

30

Clearing members

20

CSDs

0.7bn

Trade sides cleared in H1 2024

>120

Non-clearing participants

>35

Individual market segments

5.6m

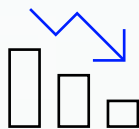
Average daily volume (ADV) of trade sides cleared in H1 2024

Key benefits

LCH EquityClear has been tried and tested during periods of extreme volatility and stress. Thanks to our rigorous risk management framework and resilient technology, our members and their clients continue to benefit from:



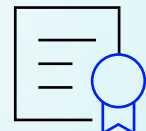
Proven default management experience spanning more than 20 years



Efficient risk management using the proprietary Equity Risk Analysis (ERA) algorithm



Extensive settlement liquidity to support large-scale clearing



Investment in technology, such as the award-winning MCCP clearing platform, for scale and resilience

*Includes volumes cleared via interoperable arrangements with co-CCPs.



LSEG POST TRADE

The expanding network of EquityClear clearing members and their clients benefit from large-scale clearing of a broad and varied range of equities and equivalent products from exchanges and trading venues, across multiple market segments and trade feeds.

Settlement is available in multiple central securities depositories (CSDs). LCH clearing members can use EquityClear to clear eligible equity transactions executed on any of the venues listed below.

Trade sources

- Aquis
- BlockMatch
- Borsa Italiana
- Cboe
- Equiduct
- LSE
- Nasdaq Copenhagen
- Nasdaq Helsinki
- Nasdaq Stockholm
- Nasdaq First North
- Oslo Bors
- Sigma-X MTF
- SIX Swiss
- TP ICAP MTF
- Traiana
- Turquoise

CSDs

- CBF (Germany)
- CBL (ICSD)
- CDCP (Czech Republic)
- DTC (USA)
- EUI (CREST) (UK)
- Euroclear Bank (ICSD)
- Euroclear BE (Belgium)
- Euroclear FI (Finland)
- Euroclear FR (France)
- Euroclear NL (Netherlands)
- Euroclear SE (Sweden)
- Euronext Securities Copenhagen (Denmark)
- Euronext Securities Milan (Italy)
- Euronext Securities Oslo (Norway)
- Euronext Securities Porto (Portugal)
- Iberclear (Spain)
- KDPW (Poland)
- KELER (Hungary)
- OeKB (Austria)
- SIX SIS (Switzerland)

Clearing volumes

EQUITYCLEAR MONTHLY TRADE SIDES CLEARED



Enhanced customer service

Investment in technology and people at LCH EquityClear, and collaboration with our market partners, allows us to continue innovating to meet the evolving needs of our customers. Our clearing members and their clients benefit from:

01.

Collaboration on service development through the LCH EquityClear Product Advisory Group

02.

A dedicated customer service team

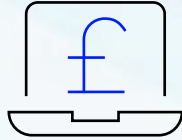
03.

LCH Knowledge Centre, providing answers to FAQs, support articles and the ability to raise support queries directly to the LCH customer service team via an online portal

Coming soon

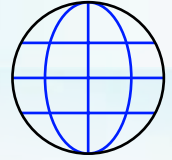
Further EMC functionality

LCH Ltd's EquityClear Margin Calculator (EMC), launched in July 2023, will have enhanced analytics added over the course of 2024 (including historical margin lookbacks and detailed margin drivers)



Broader connectivity

Expanding list of trading venues and trade matching platforms



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