



Media Release

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ANZ first Australian bank granted direct clearing membership of LCH.Clearnet's SwapClear

ANZ today announced that it has become a Direct Clearing Member of LCH.Clearnet's SwapClear interest rate swap clearing service and successfully cleared its first trade as a direct member.

ANZ Co-Head of Fixed Income, Currencies & Commodities Eddie Listorti said: "As the first Australian member of SwapClear, ANZ will immediately be better placed to offer our fixed income clients clearing capability in US dollars, pounds sterling, euro and Japanese yen by directly accessing the world's largest clearing house for interest rate swaps.

"This links well with our super regional strategy and provides more meaningful participation in the Asian clearing scene, while better servicing our clients in a market much larger than just Australia and New Zealand," Mr Listorti said.

Michael Davie, Chief Executive Officer of SwapClear at LCH.Clearnet, said: "We are delighted that ANZ has chosen to become a direct member of SwapClear. They are the first of the Australian banks to do so and we're very pleased to provide them with unrivalled access to global liquidity and strong risk management capability across the broadest product range on offer in over-the-counter rates clearing."

"Our Asia-Pacific clearing activities are testimony to our leading position as a central counterparty clearing house with truly global reach. We are able to deliver services to international users where they want to do business, as well as enabling local market participants to benefit from comprehensive liquidity and netting opportunities," Mr Davie said.

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About LCH.Clearnet's SwapClear

SwapClear is the only truly global clearing service for OTC interest rate swaps and currently clears an estimated more than 95% of the plain vanilla interest rate market and over 80% of all cleared buy-side interest rate swaps, based on aggregate client notional clearing as of July 25 2013.