

LCH

Rates Portfolio Margining service

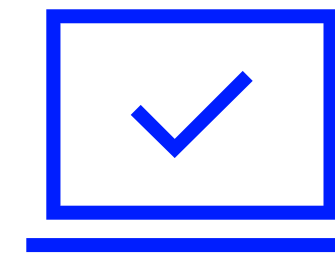
Generate margin and operational efficiencies
between your OTC and US dollar listed rates
derivatives positions.

LSEG



LCH's Portfolio Margining service runs daily and provides LCH SwapClear and Listed Rates members with a fully automated method of offsetting risks across cleared OTC and listed rates portfolios.

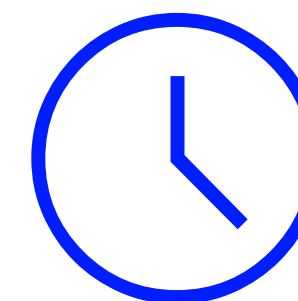
We move futures that benefit from portfolio margining into the LCH SwapClear liquidity pool. The result is a potentially lower margin requirement and a safer, more efficient portfolio. Three-month SOFR futures and US Treasury futures are eligible for this service.



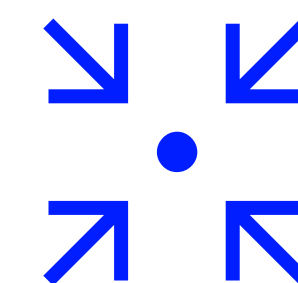
Determines what to optimise



Quickly identifies all available margin offsets

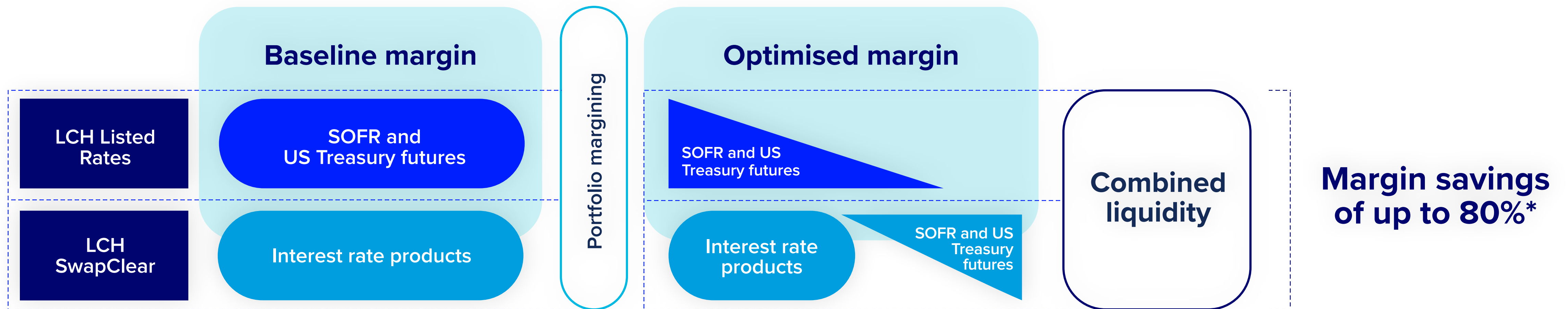


Automatically runs at 18:00 New York time daily



Discovers correlations that collectively offer risk reduction across the aggregate portfolio

How Listed Rates Portfolio Margining works



28 currencies are eligible for clearing at LCH SwapClear. Of these, diversification benefits within initial margin are given to the following **14** currencies for Listed Rates futures contracts: USD, EUR, GBP, AUD, NZD, CAD, CHF, JPY, SGD, HKD, NOK, SEK, CZK, DKK.

For further information, please refer to our [website](#) or contact us at lchsales@lseg.com.

*~80% margin savings is the maximum achievable

To further enhance your experience, use the [LCH SwapClear and Listed Rates Margin Calculator](#) to create simulations of potential margin savings and optimise your clearing strategy. The tool offers detailed insights into rates margin requirements and provides real-life data from portfolio margining.

Access today

Start optimising your margin

Contact us at listedratesonboarding@lch.com to access the LCH Rates Margin Calculator. Our Portfolio Margining service is available for members, clients and affiliates. Please contact lchsales@lseg.com for further information.

Contact us

Email lchsales@lseg.com

Website lseg.com/en/post-trade/clearing/lch-services/listed-rates

Disclaimer

This document has been provided to you for informational purposes only and is intended as an overview of certain aspects of, or proposed changes to, one or more service(s) or product(s), including, but not limited to CDSClear, CaLM, DigitalAssetClear, EquityClear, ForexClear, Listed Rates, RepoClear, GCPlus, SwapClear and/or any other service or product provided by LCH Group Holdings Limited or any of its group undertakings including but not limited to LCH Limited and LCH S.A. (group undertakings shall be construed in accordance with section 1161 of the Companies Act 2006; each an "LCH Group Company") (collectively, "LCH").

LCH Limited is supervised by the Bank of England within the UK regulatory framework, registered as a derivatives clearing organisation with the U.S. Commodity Futures Trading Commission ("CFTC") and recognised as a third-country CCP under Regulation (EU) No. 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories ("EMIR"). LCH S.A. is an authorised E.U. CCP under EMIR, regulated and supervised in France by three National Competent Authorities ("NCAs"), the Autorité des Marchés Financiers ("AMF"), the Autorité de Contrôle Prudentiel et de Résolution ("ACPR") and the Banque de France, registered as a derivatives clearing organisation ("DCO") with the CFTC and as a clearing agency with the U.S. Securities and Exchange Commission ("SEC"). LCH Limited and LCH S.A. also hold licenses, recognitions, exemptions or authorisations in other jurisdictions in which they offer their services. More information is available at www.lseg.com.

The relationship of an LCH Group Company with its members is governed solely by its rulebook and certain other ancillary documentation, as applicable. This document does not, and does not purport to, contain a detailed description of any aspect of a service or product provided by an LCH Group Company or any other topics discussed in this document, and it has not been prepared for any specific person. This document does not, and does not seek to, constitute advice of any nature. You may not rely upon the contents of this document under any circumstance and should seek your own independent legal, investment, tax and other advice. The information and any opinion contained in this document does not constitute a recommendation or offer with respect to any derivative contract, financial instrument, security, service or product. No LCH Group Company makes any representation, warranty, condition or guarantee (whether express or implied) that the contents of this document are accurate, complete or up-to-date, and makes no commitment to offer any particular product or service. No LCH Group Company shall have any liability for any losses, claims, demands, actions, proceedings, damages, costs or expenses arising out of, or in any way connected with, the information contained in this document, except that each LCH Group Company accepts liability that cannot be excluded by applicable law.

Copyright © 2026 LCH Limited or LCH S.A. or their affiliates. All rights reserved. LCH CDSClear, LCH DigitalAssetClear, LCH EquityClear, LCH ForexClear, LCH RepoClear, LCH SwapClear and €GCPlus are registered trademarks of LCH Group. GCPlus is a trademark of the LCH Group.

The information contained in this document is confidential. By reading this document, each recipient agrees to treat it in a confidential manner and will not, directly or indirectly, disclose or permit the disclosure of any information in this document to any other person (other than its regulators or professional advisers who have been informed of the confidential nature of the information) without the prior written consent of the relevant LCH Group Company to whom such confidential information belongs.

LSEG