LSEG

LCH RepoClear Q1 2026 highlights

€90.10trn

Nominal cleared across euro debt and gilts, up **8%** vs Q4 2025

€4.48trn

Peak euro debt open interest in Q1 2026, up **4%** vs Q4 2025 peak

€1.56trn

Record one-day nominal cleared across euro debt and gilts achieved on 4 March 2026

€492bn

GCPlus nominal cleared in Q1 2026, up **82%** vs Q4 2025

Margin and collateral developments

- Legal Entity Identifier margin reshape live in Q1 for LCH SA
- LCH SA has filed for SEC USD collateral eligibility, to allow a wider range of US collateral
- LCH Ltd plans to add new Supranational non-cash collateral types in Q3 2026*
- RepoClear in LCH Ltd is ready to support EUI's improvements to the Delivery by Value (DBV) allocation methodology for Gilts in April 2026

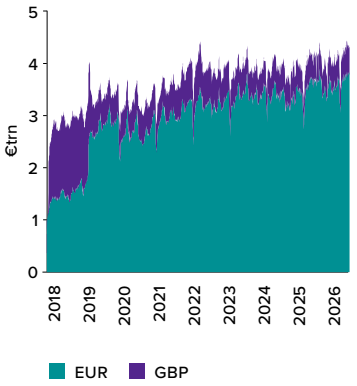
*Subject to regulatory approval

Enhanced efficiencies

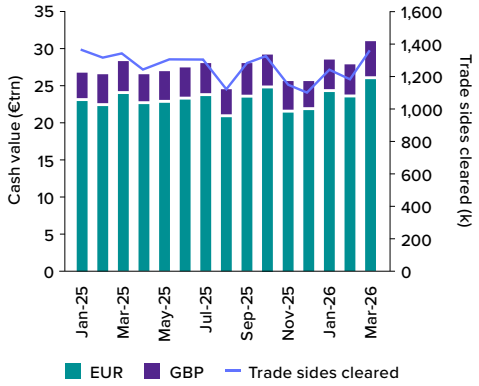
- Dutch debt settlement extension to Clearstream Europe in LCH SA
- LCH SA working closely with Euroclear Bank, Iberclear, and Clearstream Luxembourg to enable Italian debt settlement. Spanish, French and Belgium debt to be enabled in Euroclear Bank by end of Q2*
- Go-live of Athora Netherlands as the second Sponsored Clearing member in LCH SA
- Guaranteed Sponsored Clearing is now officially live across both LCH SA and LCH Ltd

*Subject to regulatory approval

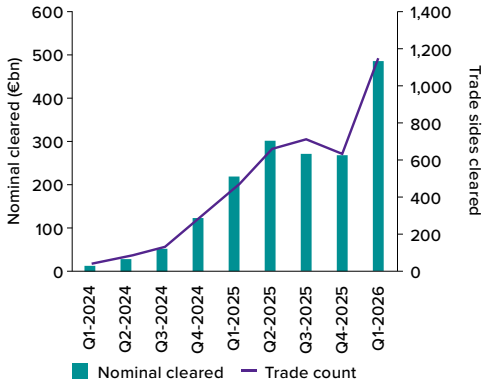
Total gross outstanding



Cash value and trade sides cleared



GCPlus volumes



Industry engagement

- Commercial videos on LinkedIn and fireside chat video highlighting LCH RepoClear benefits
- Finadium Rates & Repo London attendance and panel participation by RepoClear
- MarketAxess Reimagining Repo event and panel participation by LCH RepoClear
- GFF Summit attendance by the RepoClear team
- LCH RepoClear is actively working with prospective agents to onboard them to the Guaranteed Sponsored and Sponsored Clearing model

For more information, go to: lseg.com/services/repoclear or email lchsales@lseg.com. Sign up for the latest news and insights here.