

## LCH SwapClear Q4 2025 highlights

### US\$539trn

Notional cleared, up **33%** vs Q4 2024

### US\$199trn

Client notional cleared, up **45%** vs Q4 2024

### 3.44m

Record trades cleared, up **25%** vs Q4 2024

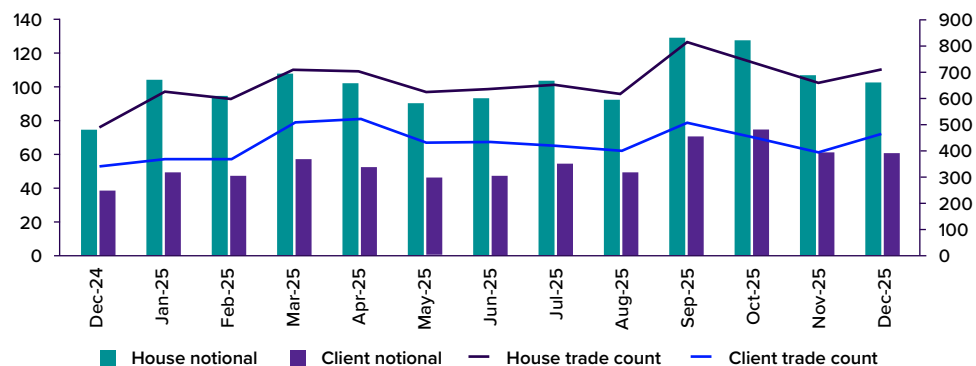
### 1.3m

Record client trades cleared, up **23%** vs Q4 2024

### House and client registered volumes

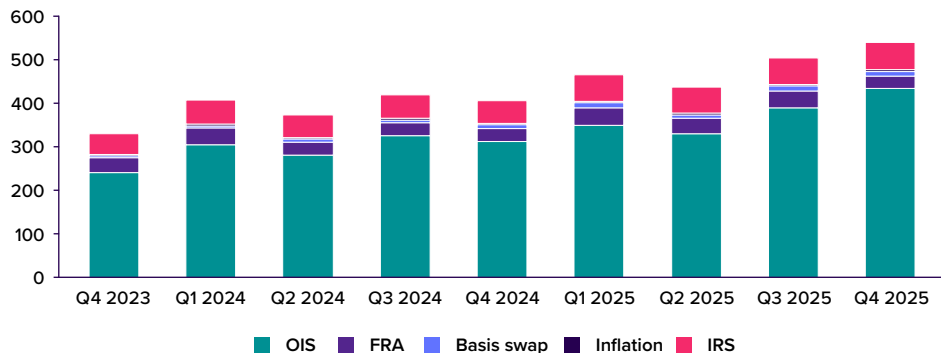
Notional registered (US\$trn)

Trades registered (1,000)



### Notional by product

Notional registered (US\$trn)



### Client trade count by tenor

Cleared trade count (1,000)

