

EuroCCP has access to around 95% of Europe's equities trading activity executed on recognised exchanges, however only 68% of this is interoperable. 17% adopts a clearing process called "User Choice", or otherwise known as a "Preferred Clearing".

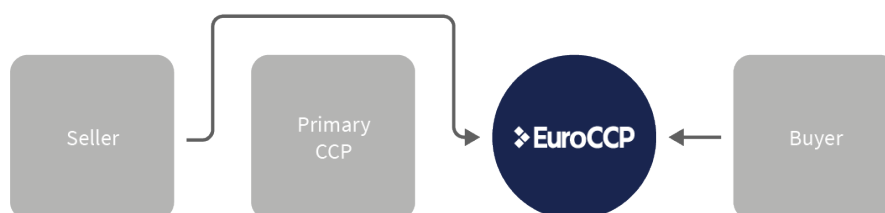
EuroCCP is the leading CCP in Europe and champions open access through Preferred Clearing, introducing competitive clearing to regulated markets where interoperability is not currently available.

Preferred Clearing Venues	Primary CCP	Preferred CCP
Euronext (AMS, PAR, BRU, LIS)	LCH.SA	EuroCCP
Borsa Italiana	CC&G	EuroCCP
Deutsche Borse	Eurex	EuroCCP

How Does Preferred Clearing Work?

For EuroCCP to clear a trade on one of these venues, the buyer and seller of the trade need to select EuroCCP as a preferred CCP at the point of onboarding.

In order to maintain transaction reporting, trade booking and reconciliation, the venues will report back to each trading participant which CCP has cleared the trade.



Product Features

- › Includes all equities & ETFs traded on Euronext Paris, Brussels, Lisbon (Main, Access, Growth) and Amsterdam (Main).
- › Clients of Euronext will receive the CCP identifier in the SBE message FILL messages.
- › All equities & ETFs traded on Mercato Telematico Azzionario (MTA), Borsa Italiana Equity MTF and ETFPlus market.
- › Clients of Borsa Italiana will receive the CCP identifier in the MT202, MT204, MT205, MT203 messages.
- › All equities & ETFs on Frankfurter Wertpapierbörse (FWB).
- › Clients of Deutsche Borse will receive CCP identifier in the ETI Trade Notification or FIX Trade Capture Report messages.

Benefits

- › All trades received from Euronext, Deutsche Borse & Borsa Italiana can be netted with trades received from alternative venues. Therefore no additional settlement costs are introduced.
- › Clearing Members are charged the clearing fees of the European tariff, ensuring volume is rewarded through scale and a further 5% discount is offered on all market transactions irrespective of venue.
- › The fees charged by EuroCCP on Preferred Clearing venues are over 75% less than the primary CCP (based on average fees charged across all members).

To find out more about Preferred Clearing, contact us

Relationship Management

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