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## **MarkitSERV and CME Group Connect for FX Client Clearing**

LONDON and NEW YORK, March 27, 2013 /PRNewswire/ -- MarkitSERV, the most widely used electronic trade processing service for over-the counter (OTC) derivative transactions and CME Group, the world's leading and most diverse derivatives marketplace, have connected to support clearing for regulated OTC FX (foreign exchange) transactions, currently limited to non-deliverable forwards (NDFs).

Following a major upgrade to MarkitSERV's CME FX clearing interface to accommodate new regulatory reporting obligations, member and client clearing workflows are in the final stages of testing with a number of MarkitSERV clients. The interface will be further enhanced in May 2013 with clearing support for cash settled forwards (NDFs for G10 currencies). CME and MarkitSERV first connected for FX client clearing in August 2012.

MarkitSERV FX processes over 10,000 NDF FX clearing submissions to FX central counterparties (CCPs) every month, representing 99.9% of all cleared FX transactions globally. In addition to FX clearing, MarkitSERV and CME Group's long-standing clearing connectivity also supports central counterparty clearing for OTC interest rate and credit transactions.

Derek Sammann, Senior Managing Director, Interest Rates and FX at CME Group, added: "MarkitSERV and CME Group have a common commitment to delivering clearing processing excellence across all asset classes. In addition to new FX clearing support, MarkitSERV clients already benefit from our established and proven clearing connectivity for interest rate transactions. As the OTC markets evolve in a new regulatory environment, we are ready to support the needs of our global client base through choice — whether exchange traded or OTC clearing services."

Keith Tippell, Director and Co-Head of FX at MarkitSERV, said: "We have a long-standing relationship with CME Group supporting clients' rates and credit clearing workflows. The addition of new FX clearing connectivity to support evolving regulatory obligations further enhances our clearing proposition and service offering and reinforces our commitment to delivering the most flexible, efficient and future-proof clearing connectivity and support to all FX market participants."

CME Clearing, one of the world's leading central counterparty clearing providers, offers clearing and settlement services across asset classes for exchange-traded contracts and over-the-counter derivatives transactions and substantially mitigates counterparty credit risk for market participants. MarkitSERV's market-leading clearing gateway provides executing brokers, clearing brokers, execution (trading) venues and buy side firms with a single point of access to all FX CCPs, enabling them to benefit from award-winning FX clearing solutions to legally confirm and route OTC FX transactions to CCPs with full support for client clearing, allocation of block trades and regulatory reporting.

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### **Notes to Editors:**

#### About MarkitSERV

MarkitSERV ([www.markitserv.com](http://www.markitserv.com)), jointly owned by The Depository Trust & Clearing Corporation (DTCC) and Markit, provides a single gateway for OTC derivatives trade processing. By integrating electronic allocation, trade confirmation and portfolio reconciliation, MarkitSERV provides an end-to-end solution for post-trade transaction management of credit, interest rate, equity and foreign exchange derivatives. MarkitSERV also connects dealers and buy-side institutions to central clearing counterparties and trade repositories.

MarkitSERV's trade processing services for FX include connectivity to central clearing venues and an array of trade capture, post-trade messaging and workflow tools. In September 2011, MarkitSERV acquired Logicscope and its TradeSTP trade processing technology. TradeSTP's extensive post trade connectivity to more than 70 liquidity providers (banks, brokers, exchanges and electronic crossing networks) and 400 financial institutions (banks, hedge funds, asset managers and corporates) is now fully integrated within the MarkitSERV platform.

Further information about MarkitSERV and its products can be found at [www.markitserv.com](http://www.markitserv.com)

## About CME Group

As the world's leading and most diverse derivatives marketplace, CME Group (<http://www.cmegroup.com/>) is where the world comes to manage risk. CME Group exchanges offer the widest range of global benchmark products across all major asset classes, including futures and options based on interest rates, equity indexes, foreign exchange, energy, agricultural commodities, metals, weather and real estate. CME Group brings buyers and sellers together through its CME Globex® electronic trading platform and its trading facilities in New York and Chicago. CME Group also operates CME Clearing, one of the world's leading central counterparty clearing providers, which offers clearing and settlement services across asset classes for exchange-traded contracts and over-the-counter derivatives transactions. These products and services ensure that businesses everywhere can substantially mitigate counterparty credit risk.

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Further information about CME Group (NASDAQ: CME) and its products can be found at [www.cmegroup.com](http://www.cmegroup.com)

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