

## INFORMATION FOLLOWING CLEARING MEMBER DEFAULT DECLARATION

LCH.Clearnet Group issued today a press release with regards to the management of MF Global UK Limited default. The press release states:

*The clearing houses of the LCH.Clearnet group (LCH.Clearnet) have today updated clients on the progress of the resolution of the MF Global UK Ltd's (MF Global) default:*

- *The transfer of over 300 clients' positions to the clearing member of the client's choice is now complete. The operation has involved managing client positions across multiple markets including the London Stock Exchange, LIFFE, LME, Nodal, HKMEx, OTC energy, in multiple asset classes including cash equities, commodities, metals, financial and energy derivatives.*
- *All segregated client monies have been passed to MF Global UK Ltd's (MF Global) administrator KPMG, enabling KPMG to return funds to clients. The final tranche was returned today Tuesday 29<sup>th</sup> November*
- *MF Global's fixed income positions, which had a combined nominal value of over €14.7 billion, have been successfully sold, with the exception of a very small number of residual positions, with no recourse to the default fund. The process of managing the outstanding positions of MF Global is virtually complete*

*Ian Axe, Chief Executive, LCH.Clearnet said: "I am very pleased with the way our team has handled a very complex and difficult resolution over multiple markets and multiple asset classes at a time of extreme market stress and been able to preserve value for clients and continuity of service. I am also delighted that we have managed the situation within margin and without recourse to the default fund."*

The original press release is available here:

[http://www.lchclearnet.com/media\\_centre/press\\_releases/2011-11-29.asp](http://www.lchclearnet.com/media_centre/press_releases/2011-11-29.asp)

Should you require any additional information, please contact in priority your [Account Manager](#) or Arielle Combes, Head of Customer Relationship Management (Arielle.combes@lchclearnet.com - + 33 1 70 37 65 64).

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