

Press Release



For Release: 08:30 GMT, 3 February 2010

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EUROCCP TO BEGIN CLEARING EXCHANGE-TRADED CURRENCIES

-New Service Brings Greater Efficiency, Cost Savings and Risk Mitigation to ETC Transactions in Europe

London, 3 February 2010 – EuroCCP today announced that on Friday, the 5th of February, it will launch clearing services for European-listed Exchange-Traded Currencies (Currency ETCs), continuing to extend to new instruments the efficiency, cost-saving and counterparty risk protection benefits it currently provides to clients' equity and Depositary Receipts transactions.

Turquoise will be the first multilateral trading facility (MTF) to offer trading in Currency ETCs cleared through EuroCCP.

Currency ETCs are liquid securities traded on exchange that track the performance of underlying currency indices. EuroCCP initially will clear 18 Currency ETCs, which provide long or short passive exposure to the currencies of G-10 countries versus the US dollar. To view the list of EuroCCP-clearable Currency ETCs, please go to www.euroccp.co.uk.

“EuroCCP is pleased to extend our clearing services to support the trading of Currency ETCs. By providing a safe post-trade environment, we believe this service offering will encourage liquidity,” said Andrew Simpson, head of EuroCCP Product Management in London. “Our ETCs clearing service responds to investor demand for liquid, secure and transparent exchange-traded securities and also reflects increased investor appetite for foreign exchange instruments.”

Adrian Farnham, Chief Operating Officer at Turquoise, commented: “Currency ETCs are presenting the European market with new trading opportunities. Turquoise is delighted to provide highly efficient access to such an expanding market, along with the competitive pricing schedule and robust technology that the Turquoise MTF already offers for equities and depositary receipts.”

Listed in both USD and GBP, ETC transactions cleared through EuroCCP will settle in CREST.

ETCs trade on a regulated exchange, just as an equity is traded. An issuer creates (and redeems) the ETC security with the assistance of an Authorised Participant/Market Maker, and each ETC is assigned an ISIN when listed on exchange.

About EuroCCP

European Central Counterparty Limited (EuroCCP) is a UK-incorporated, FSA-regulated Recognised Clearing House that is governed by its European users. It is the European subsidiary of The Depository Trust & Clearing Corporation (DTCC) and is headquartered in London. EuroCCP is a pan-European clearing solution offering the scale economies and risk management expertise of the US market to European market participants. It currently clears equity trades in 15 countries. EuroCCP has been appointed to provide central counterparty services by Turquoise, SmartPool, NYSE Arca Europe and Pipeline for equity trades. EuroCCP has also entered into a Memorandum of Understanding with NASDAQ OMX to provide clearing services for its exchanges in Copenhagen, Helsinki and Stockholm. Market participants can trade equities on any venue EuroCCP supports and have their transactions netted for settlement and/or margin purposes for the same security traded on the same day, thereby reducing costs and operational risks.

About DTCC

The Depository Trust & Clearing Corporation is the largest financial services post-trade infrastructure in the world, with operating facilities in multiple locations in the U.S. and overseas. Through its subsidiaries, DTCC provides clearance, settlement and information services for virtually all equity, corporate debt, municipal debt, government securities, mortgage-backed securities, and emerging market sovereign debt trades in the U.S., totaling more than \$1.7 trillion daily. It is also a leading clearinghouse for mutual funds and insurance products, linking funds and carriers with distribution networks. In addition, DTCC provides custody and asset servicing for more than two million securities issues from the U.S. and 84 other countries, worth about \$23 trillion. For more information on DTCC, visit www.dtcc.com.