

## Press Release

### **SECFINEX AND SIX X-CLEAR TO LAUNCH CCP FOR STOCK BORROWING & LENDING**

Zurich and London, November 25, 2008 - SecFinex Limited, a NYSE Euronext Company and the leading European electronic trading platform for equity finance, and SIX x-clear AG, the Central Counterparty (CCP) and licensed Swiss bank, announced today they have signed an agreement to launch CCP services for stock borrowing and lending across the SecFinex Order Market multilateral trading facility for key European markets.

The agreement will cover stock loan transactions in Austria, Denmark, Finland, Germany, Norway, Sweden and Switzerland. Once the initial phase of the project is launched, SecFinex and SIX x-clear have indicated the intention to extend services to additional European markets.

The launch of this service will enable stock borrowing and lending markets in these countries to take advantage of the services offered by a CCP. This follows a previous SecFinex announcement on the introduction of CCP for equity finance in Euronext markets (Belgium, France, Holland and Portugal).

Market participants will benefit from reduced risk, complete trading anonymity and operational efficiencies.

The CCP directed trades on the SecFinex marketplace will eliminate bi-lateral credit risk between lender and borrower and will significantly reduce the capital required to support stock loan transactions. The introduction of SIX x-clear's CCP service is likely to significantly increase market volumes and will enable market participants, through general clearing arrangements, to access more markets and new counterparties.

SecFinex and SIX x-clear anticipate a launch of the initial phase of the CCP marketplace in the 2<sup>nd</sup> Quarter of 2009. Both user groups and leading investment organisations have been widely consulted in planning the service to ensure it meets users' needs.

Marco Strimer, CEO of SIX x-clear AG, said, "We are very pleased to work with SecFinex and provide clearing services in an important market where the need to mitigate risk is paramount. SecFinex has ambitious plans for European growth and we are delighted to partner with them and share our market knowledge and expertise. Given current economic conditions there has never been a bigger appetite for cleared infrastructure. We look forward to continuing to provide the associated benefits of reduced risk in trading activity across whichever markets our clients request."

Peter Fenichel, CEO of SecFinex, said, "We are delighted to partner with SIX x-clear in serving our clients by enhancing SBL market efficiency, transparency and transaction activity. We believe the agreement with SIX x-clear compliments a broader effort to bring positive changes to the equity finance markets. We believe the SecFinex marketplace, linked to SIX x-clear, will provide our clients with significant advantages that will serve to reduce capital requirements, lower risk for borrowers and lenders and broaden participation in current difficult markets."

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### **About SecFinex**

SecFinex is the online global marketplace for Securities Lending. SecFinex enables participants to agree stock loan trades efficiently and anonymously with each other on a price driven system. Traders can hit bids and lift offers on a click and done basis and view current market trading activity in a live screen-based trading environment. SecFinex offers such price transparency to Securities Lending traders.

Through SecFinex electronic platforms, securities financing professionals can meet and execute trades in all major European, US and Japanese equity markets. Over 40 financial institutions currently participate in SecFinex, a cross-section of lenders, borrowers and intermediaries, including some of the major securities finance professionals in Europe.

SecFinex Limited is Authorised and Regulated by the Financial Services Authority, please visit [www.secfinex.com](http://www.secfinex.com)

### **About SIX x-clear**

SIX x-clear AG is part of Swiss Financial Market Services AG. The company acts as the Central Counterparty for SWX Europe Limited and SWX Swiss Exchange and is in charge of risk management within the Securities Services division. SIX x-clear is licensed as a bank under Swiss law and enjoys the status of a Recognised Overseas Clearing House in the United Kingdom. SIX x-clear offers efficient and cost-effective Central Counterparty and clearing services in the field of securities settlement.

[www.six-x-clear.com](http://www.six-x-clear.com)

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