



Newedge starts OTC Interest Rate Swap Product Clearing with International Derivatives Clearinghouse

Chicago and New York, March 10, 2010 – Newedge USA, LLC, a global leader in multi-asset brokerage and clearing, and the International Derivatives Clearing Group, LLC (IDCG) announced today that Newedge has finalized its membership with the International Derivatives Clearinghouse LLC (IDCH), a derivatives clearing organization regulated by the U.S. Commodity Futures Trading Commission (CFTC).

With this membership, Newedge can offer central counterparty clearing of Interest Rate Swap products (IRS), the largest of the OTC derivative markets with an over \$400 trillion notional amount outstanding*. Interest rate swaps are an important financial risk management tool for corporations and investors worldwide.

Newedge clients and their swap market makers can continue to execute interest rate swaps in the well-established OTC market. Then, counterparties can reduce counterparty risk by simultaneously novating their positions to IDCH, with Newedge as their clearing firm. Counterparties will benefit from the clearinghouse performance guarantee and the proven segregated funds protections of the U.S. futures market.

“We’ve seen considerable demand from buy-side clients and liquidity providers for the clearing service we can offer via IDCG’s structure,” said Nicolas Breteau, Newedge’s Global Head of Sales and Front Office. “In addition, compared to the incumbent bi-lateral exposure model, we believe there is potential for considerable cost savings and risk reduction for market participants using central clearing through Newedge and IDCH.”

“Furthermore, the opportunity for clearing IRS at Newedge is an important enhancement to our leading position in the execution and clearing of listed derivative products. Newedge can provide clients with a central clearing platform supporting both interest rate swaps and interest rate futures, which are often employed complementarily by our clients,” added Breteau.

Garry N. O’Connor, Chief Executive Officer of IDCG said, “We are excited to have Newedge as a member of IDCH. Newedge, with its knowledge of the marketplace and established client relationships, gives us a solid partner to continue building this business, while offering the market the transparency, normalized valuation data, and risk mitigation necessary for interest rate swaps.”

IDCG is an independently operated, majority owned subsidiary of The NASDAQ OMX Group, Inc. (NASDAQ).

* According to the Bank of International Settlements, globally, interest rate swaps net asset outstanding were over \$400 trillion as of June 2009.

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About Newedge Group

Newedge, a 50/50 joint venture between Société Générale and Crédit Agricole CIB, is a major force in global multi-asset brokerage business, with a world-leading position in the execution and clearing of listed derivative products. With a presence more than 20 locations in 16 countries, Newedge offers a full range of clearing and execution services covering options and futures contracts for financial products and commodities, as well as for money market instruments, bonds, FX, equities, and commodities on OTC markets. Newedge provides a range of value added services, including prime brokerage, asset financing, an electronic platform for trading and order routing, cross margining, and the centralized reporting of client portfolios. Newedge, which primarily serves institutional clients, provides access to more than 85 exchanges. Newedge's 3,000+ employees form a close-knit, multinational team that can innovatively respond to its clients in fast-moving markets. For more information, visit www.newedge.com. (031010N08)

About the International Derivatives Clearing Group

The International Derivatives Clearing Group (IDCG) is an independently operated, majority owned subsidiary of The NASDAQ OMX Group, Inc. IDCG brings a centrally cleared solution to the largest segment of the OTC derivatives marketplace, specifically interest rate derivatives. It does this through the operation of International Derivatives Clearinghouse (IDCH), a CFTC regulated derivatives clearing organization that currently acts as a central counterparty to interest rate swap futures contracts and expects to do so for other similar interest rate and currency derivatives in the future. IDCH, in conjunction with Razor Risk Technologies, utilizes NASDAQ OMX Click XT matching and NASDAQ OMX SECUR clearing technology to provide an efficient and transparent forum to clear and settle derivative products. For more information about IDCG and IDCH, visit www.idcg.com

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