

Elixium, the new all-to-all electronic collateral and secured deposit marketplace, goes live.

10 October 2016

Elixium, a regulated Multilateral Trading Facility (MTF) for collateral and secured deposits, announces the execution of its first collateral financing transaction between buy-side collateral and liquidity providers.

Citibank, as cash management agent, executed on behalf of CME Clearing Europe, while Insight Investment executed on behalf of a UK Pension Fund.

Elixium is designed to specifically address the impact of regulation, balance sheet pressures, and deteriorating levels of liquidity in the repo market by providing participants with collateralised liquidity on a fair, transparent, low-cost and equitable basis. It was created in response to the market requirement for an all-to-all marketplace in collateral and secured deposits.

Elixium enables institutions to gain standardised access to a diverse range of high-quality liquid assets that can be traded as collateral, on an all to all basis, and supports pre-trade bi-lateral anonymity.

CME Clearing Europe is the first Central Counterparty (CCP) to trade collateral on the platform, and Elixium assists CME Clearing Europe with transparency and best price execution for its cash collateral investments.

Insight Investment, which executed the trade on behalf of a UK Pension Fund, also benefits from a wider pool of counterparties and the enhanced liquidity on the Elixium platform.

Nick McCall, CEO of Elixium, comments: "I am delighted to announce that our first trade has been completed on Elixium with innovative and forward-thinking global market collaborators. Due to a historical lack of direct counterparty access for non-bank participants, a trade between a CCP and an asset manager or pension fund would have previously been highly inefficient and costly to facilitate. The completion of our first trade demonstrates the rate of change in the repo market and the benefits of facilitating electronic all-to-all collateral trading in a regulated environment."

Tina Hasenpusch, CEO of CME Clearing Europe, says, "We are pleased to have transacted the first trade on Elixium. CME Clearing Europe will use this platform as part of our commitment to working with the buy-

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side to manage their liquidity challenges, including the requirement to generate cash for variation margin. Peer-to-peer solutions will help meet those challenges and the need to ensure that CME Clearing Europe has access to a diverse set of repo counterparties.”

Mark Stancombe, Head of Corporate and Product Strategy, Insight Investment, says, “There is a clear need for solutions which can bring greater liquidity and price transparency to core investment markets. Insight actively researches new initiatives which have the potential to benefit clients and we have been paying close attention to recent innovations, of which Elixirium is a notable example.”

Elixirium continues to on-board a diverse network of buy- and sell-side firms.

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Media contacts:

Elixium

Chatsworth Communications

Tel: +44 (0)20 7440 9780

tradition@chatsworthcommunications.com

About Elixium

Elixium is a regulated Multilateral Trading Facility (MTF) for collateral and secured deposits.

Elixium is open to a diverse range of institutions, including CCPs, corporate treasurers, central banks, sovereign wealth funds, asset managers, pension funds, insurance companies, government institutions, hedge funds, brokers, dealers and banks.

Over the coming months Elixium will expand its initial offering to support over 40 collateral baskets covering fixed income and equities in GBP, EUR, USD, CAD, JPY and a range of emerging market currencies.

For more information please visit www.elixium.com.

About Insight Investment

Insight Investment is a leading asset manager focused on designing investment solutions to meet its clients' needs. Founded in 2002, Insight has delivered both investment performance and impressive growth in assets under management. Insight manages £499bn (\$667bn) across liability-driven investment, fixed income & currency, global multi-asset and absolute return, global farmland and specialist equities¹. The value of investments and any income from them will fluctuate and is not guaranteed (this may be partly due to exchange rate fluctuations). Investors may not get back the full amount invested. Past performance is not a guide to future performance.

<http://www.insightinvestment.com/>

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and Insight North America LLC, each of which provides asset management services. AUM are represented by the value of cash securities and other economic exposure managed for clients of Insight Investment. Insight Investment Management (Global) Limited is authorised and regulated by the Financial Conduct Authority.

