Capitalab named OTC Infrastructure Service of the Year

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LONDON, Feb. 10, 2021 /PRNewswire/ -- Capitalab, a division of BGC Brokers LP, an entity within the BGC Partners, Inc. (NASDAQ: BGCP) group of companies, has been named the winner of the 2021 OTC Infrastructure Service of the Year award by **Risk.net**, the financial industry's leading publication for in-depth news and analysis on risk management, derivatives and regulation.

In 2020, Capitalab expanded many of its key multilateral optimisation offerings, including the addition of a discount rate labelling service to its interest rate option compression product, the inclusion of LCH SwapAgent-settled swaptions and cross currency basis swaps within its Rates Initial Margin Optimisation service, and the launch of its FX Forward compression and optimisation service, in conjunction with leading FX market infrastructure CLS.

In the editorial write-up accompanying the awards, the editors remarked, "Capitalab has played a major role in the non-cleared swaptions market since launching its swaptions compression service in 2015. Its latest solution aimed to eliminate the uncertainty hanging over €300 billion of swaptions notional via so-called bilateral zero compression runs, which saw offsetting trades with non-specified discount rates changed to reference €STR-discounted swaps. This removed uncertainty on the newly labelled trades without any P&L impact."

David Bachelier, Capitalab's Singapore-based co-founder, commented, "We are honoured to have been chosen by our clients and the industry for this award, six years after starting our journey to answer financial institutions' needs in the vibrant capital optimisation space."

Gavin Jackson, Capitalab's London-based co-founder, added, "A huge thank you to all our valued clients for your kind words of support and recognition for this award."

Risk.net also noted Capitalab's risk optimisation services for multilateral non-deliverable forward and FX forward reset risk optimisation runs, Capitalab NDF Match. Launched in 2017 to help clients manage their NDF fixing risk via a web-based system, the platform

enables traders to update their positions in real-time, making the experience more bespoke, less time-consuming and more user-friendly. Capitalab NDF Match's increased market share offers good sources of liquidity, and on the back of client demand, have expanded the number of matching runs each week allowing clients more opportunities to manage their NDF fixing risk.

Sam Bussey, Global Head of FX and NDF Reset Risk Management at Capitalab, said, "In the face of competition, we are extremely grateful for the continued support from our clients over the last three and a half years, and for the kind feedback during that time, and in the lead-up to this award."

Capitalab received the OTC Infrastructure Service of the Year award at the Risk Awards 2021 virtual ceremony in February 2021. The full report on Capitalab's award can be downloaded at **Risk.net**

About Capitalab

Capitalab, a division of BGC Brokers L.P., provides compression services that are designed to bring greater capital and operational efficiency to the global derivatives market. It assists clients in managing the growing cost of holding derivatives, while helping them to meet their regulatory mandates. Through the Swaptioniser® service for portfolio compression of Interest Rate Swaptions, Interest Rate Swaps, Caps and Floors, Equity options, FX and FX Options, as well as Initial Margin Optimisation service and fully automated trade processing, Capitalab looks to simplify the complexities of managing large quantities of derivatives to promote sustainable growth and lower systemic risk and to improve resiliency in the industry. Capitalab is part of the Fenics' division of BGC Partners, Inc. BGC Brokers L.P. is authorised and regulated by the UK Financial Conduct Authority and is based in London. BGC Brokers LP is a subsidiary of BGC Partners, Inc. (NASDAQ: BGCP), a leading global brokerage and financial technology company.

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Media contact:
Harjeet Singh
+44 207-894-8829

Investor Relations contact:
Jason Chryssicas
+1 212-610-2426



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