

Clearstream and ColleX™ collaborate to offer simplified buy-side access to tri-party collateral management

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LONDON, June 19, 2017 /PRNewswire/ -- Clearstream, the international central securities depository (ICSD), and ColleX the collateral exchange platform, announced today a collaboration that brings together ColleX's visible pricing and liquidity for secured lending transactions with Clearstream's simplified collateral management services.

With the introduction of the Clearstream Repurchase Conditions (CRC), Clearstream has greatly simplified tri-party repo and its settlement processes. The CRC sets out tri-party provisions and collateral acceptability in one single legal document and gives all participants instant access to a rich and diverse counterparty pool without the need for multiple bilateral legal agreements. More than 70 participants are signed to the CRC ranging from traditional dealer counterparts, to insurers and corporate treasurers looking for secured funding.

ColleX, a centralised liquidity hub for collateral lending and repo transactions, was launched in Q3 2016 as part of the widening portfolio of electronic services developed by BGC Brokers L.P.'s FENICS business¹. The platform deploys proven trade negotiation technology via Auction, Order Book and Request for Quote. It supports Bank-to-Bank and Peer-to-Peer liquidity, with the addition of Agent Lender and IDBs to amplify liquidity globally.

"By coupling Clearstream's capability to manage the operational lifecycle of tri-party repo transactions with the ColleX trading technology, ColleX is offering price discovery and best execution to further streamline and simplify a historically fragmented market which can be difficult to access," said **Glen Stone**, Head of ColleX.

Marcel Naas, Head of Global Funding and Financing at Deutsche Börse Group, stated: "Our partnership with collateral exchange platform ColleX speaks to our commitment to further increase collateral efficiency by entering into successful collaborations. Providing our buy-side clients with a simplified access to tri-party collateral management, creating a

single collateral pool and exploring re-use and netting opportunities, are among the objectives of our new Global Funding and Financing product offering."

About BGC Partners, Inc.

BGC Partners, Inc. is a leading global brokerage company servicing the financial and real estate markets. BGC owns GFI Group Inc., a leading intermediary and provider of trading technologies and support services to the global OTC and listed markets. BGC's customers include many of the world's largest banks, broker-dealers, investment banks, trading firms, hedge funds, governments, corporations, property owners, real estate developers, and investment firms. BGC's common stock trades on the NASDAQ Global Select Market under the ticker symbol (NASDAQ: BGCP). BGC also has an outstanding bond issuance of Senior Notes due June 15, 2042, which trade on the New York Stock Exchange under the symbol (NYSE: BGCA). BGC Partners is led by Chairman and Chief Executive Officer **Howard W. Lutnick**. For more information, please visit <http://www.bgcpartners.com>. You can also follow the Company at <https://twitter.com/bgcpartners> and/or <https://www.linkedin.com/company/bgc-partners>.

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Discussion of Forward-Looking Statements about BGC Partners

Statements in this document regarding BGC's businesses that are not historical facts are "forward-looking statements" that involve risks and uncertainties. Except as required by law, BGC undertakes no obligation to release any revisions to any forward-looking statements. For a discussion of additional risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see BGC's Securities and Exchange Commission filings, including, but not limited to, the risk factors

set forth in its public filings, including the most recent Form 10-K and any updates to such risk factors contained in subsequent Forms 10-Q or Forms 8-K.

About Clearstream

As an international central securities depository (ICSD) headquartered in Luxembourg, Clearstream provides the post-trade infrastructure for the Eurobond market and services for securities from 56 domestic markets worldwide. With 13 trillion Euros in assets under custody, Clearstream is one of the world's largest settlement and custody firms for domestic and international securities and part of Deutsche Börse Group.

ⁱ For the purposes of this document, all of the Company's fully electronic businesses in the Financial Services segment may be referred to interchangeably as "FENICS". FENICS includes fees from fully electronic brokerage, as well as data, software, and post-trade services across both BGC and GFI.



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