

BGC Brokers' Capitalab launches inaugural multi-Central Clearing Counterparty Initial Margin Optimisation service

Apr 17, 2019 10:58 AM

LONDON, April 17, 2019 /PRNewswire/ -- Capitalab, a division of BGC Brokers LP, an entity within the BGC Partners, Inc. (NASDAQ: BGCP) group of companies, today announced the execution of Capitalab's first Rates Initial Margin (IM) Optimisation exercise incorporating cleared IM at multiple Central Clearing Counterparties (CCPs). This run involved 10 leading market participants and was conducted as an extension to Capitalab's existing multilateral Rates IM Optimisation service.

"Capitalab continues to innovate at a fast pace, bringing new efficiencies to the capital markets. We are delighted to add multi-CCP runs to our portfolio of optimisation services, extended further to help buy-side with both the effect of Uncleared Margin Regulation and margin across multiple CCPs," said **Gavin Jackson**, Capitalab's London-based co-founder.

"We are delighted to confirm our new multi-CCP IM Optimisation service has gone live successfully with 10 major players of the EUR Interest Rates market. We believe this is the first time Initial Margin has been optimised across multiple clearinghouses, in a multilateral, orderly and controlled fashion," commented **David Bachelier**, Capitalab's Singapore-based co-founder.

The inaugural multi-CCP IM Optimisation execution follows Capitalab's largest non-cleared margin optimisation exercise on record earlier this month, with \$3 billion of margin reduced multilaterally in April 2019.

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 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. The Capitalab brand is part of Fenics's fully electronic family of brands. 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.

About BGC Partners, Inc.

BGC Partners is a leading global brokerage and financial technology company. BGC's Financial Services offerings include fixed income securities, interest rate swaps, foreign exchange, equities, equity derivatives, credit derivatives, commodities, futures, and structured products. BGC provides a wide range of services, including trade execution, broker-dealer services, clearing, trade compression, post trade, information, and other services to a broad range of financial and non-financial institutions. Through brands including Fenics, BGC Trader, Capitalab, Lucera, and Fenics Market Data, BGC offers financial technology solutions, market data, and analytics related to numerous financial instruments and markets. BGC, BGC Trader, GFI, Fenics, Fenics Market Data, Capitalab, and Lucera are trademarks/service marks and/or registered trademarks/service marks of BGC Partners, Inc. and/or its affiliates.

BGC's customers include many of the world's largest banks, broker-dealers, investment banks, trading firms, hedge funds, governments, corporations, and investment firms. BGC's Class A common stock trades on the NASDAQ Global Select Market under the ticker symbol "BGCP". 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 BGC at <https://twitter.com/bgcpartners>, <https://www.linkedin.com/company/bgc-partners> and/or <http://ir.bgcpartners.com/Investors/default.aspx>.

Discussion of Forward-Looking Statements about BGC Partners, Inc.

Statements in this document regarding BGC that are not historical facts are "forward-looking statements" that involve risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements. Except as required by law, BGC undertake no obligation to update 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 these filings and any updates to such risk factors contained in subsequent Forms 10-K, Forms 10-Q or Forms 8-K.

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