

# BGC Group launches FMX Futures Exchange

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*Exchange launches with SOFR futures*

NEW YORK, Sept. 24, 2024 /PRNewswire/ -- **BGC Group, Inc.** (Nasdaq: BGC) and ten of the world's leading investment banks and market-making firms today announced the successful launch of the highly anticipated **FMX Futures Exchange**. The exchange is now open for trading SOFR futures, the largest notional futures contract in the world, and will add U.S. treasury futures in the first quarter of 2025.



"We are excited to introduce real competition to the U.S. SOFR futures market and provide clients with much-needed innovation, superior pricing, and dramatically improved capital efficiency," said **Howard W. Lutnick, Chairman and CEO of BGC Group and Chairman of FMX Holdings, LLC**. "This is the first U.S. interest rate futures exchange to launch with a fully operational, globally connected, state-of-the-art trading system, along with enormous capital savings driven by the LCH's cross-margin capabilities. Together with our strategic partners, FMX is well-positioned to capitalize on this tremendous opportunity."

The FMX Futures Exchange expects to provide clients with significant capital savings through its clearing partnership with LCH Limited ("LCH"), a fully approved CFTC Derivatives Clearing Organization and one of the largest clearers of interest rate swaps in the world. LCH has \$225 billion of interest rate swap collateral securing its interest rate swaps, against which LCH members expect to cross-margin eligible U.S. interest rate futures traded on FMX Futures Exchange.<sup>1</sup>

"We congratulate BGC Group on the successful launch of the highly innovative FMX Futures Exchange," said **Daniel Maguire, Group Head, LSEG Markets and CEO, LCH Group**. "Our partnership highlights LCH's commitment to delivering choice to market participants. It will enable members and clients to benefit from our extended clearing capabilities and bring increased resiliency, margin efficiencies and liquidity to the USD rates derivatives market."

The FMX Futures Exchange is a part of FMX Holdings, LLC, which includes the world's fastest growing cash U.S. treasuries marketplace and rapidly growing spot Foreign Exchange platform. Bank of America, Barclays, Citadel Securities, Citi, Goldman Sachs, J.P. Morgan, Jump Trading Group, Morgan Stanley, Tower Research Capital, and Wells Fargo are the equity partners of FMX Holdings, LLC.

### **About BGC Group, Inc.**

BGC Group, Inc. (Nasdaq: BGC) is a leading global marketplace, data, and financial technology services company for a broad range of products, including fixed income, foreign exchange, energy, commodities, shipping, equities, and now includes the FMX Futures Exchange. BGC's clients are many of the world's largest banks, broker-dealers, investment banks, trading firms, hedge funds, governments, corporations, and investment firms.

BGC and leading global investment banks and market making firms have partnered to create FMX Holdings, LLC, part of the BGC Group of companies, which includes a U.S. interest rate futures exchange, spot foreign exchange platform and the world's fastest growing U.S. cash treasuries platform.

For more information about BGC, please visit [www.bgcg.com](http://www.bgcg.com).

### **Discussion of Forward-Looking Statements about BGC**

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. These include statements about the Company's business, results, financial position, liquidity and outlook, which may constitute forward-looking statements and are subject to the risk that the actual impact may differ, possibly materially, from what is currently expected. Except as required by law, BGC undertakes 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 ("SEC") filings, including, but not limited to, the risk factors and Special Note on Forward-Looking Information set forth in these filings and any updates to such risk factors and Special Note on Forward-Looking Information contained in subsequent reports on Form 10-K, Form 10-Q or Form 8-K.

<sup>1</sup> Source: Clarus Financial Technology. Cleared interest rate swap collateral data as of 3/29/24.

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