

Capitalab announces record Compression and Initial Margin Optimisation results

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LONDON, Nov. 8, 2018 /PRNewswire/ -- Capitalab, a division of BGC Brokers L.P. ("BGC Brokers"), an entity within BGC Partners, Inc. (NASDAQ: BGCP), a leading global brokerage and financial technology company, today announced record Swaptions compression and rates Initial Margin Optimisation results. In the last two months, Capitalab compressed over \$700 billion of Swaptions, Caps and Floors notional across combined Options and cleared Swaps cycles, with over \$2 billion of rates Initial Margin (IM) savings in one October IM run alone, across over 25 legal entities and one CCP.

Gavin Jackson, London based co-Founder of Capitalab, commented on today's announcement: "Capitalab's multi-product optimisation services easily catered for an increase in industry notionals outstanding." Capitalab is at the forefront of innovation in the risk optimisation space, from offsetting Swaps and Options delta in streamlined compression exercises to saving Participant margin across both bilateral and cleared exposures, compressing previous cycle Swaptions, avoiding complexity of expiry.

Recognising an inventive and agile approach to solving the needs of clients as the industry and marketplace continues to evolve, Capitalab were recently presented with *GlobalCapital Magazine* 2018 Global Derivatives Awards' **Compression Service of the Year** for a second year.

David Bachelier, Singapore based co-Founder of Capitalab, said, "This year we have been very active to meet the needs of our clients and match their priorities, an example being the optimisation of initial margin. We are pleased to see our efforts recognised and aim to keep enhancing our services for the financial community."

Ross Lancaster, Editor, *GlobalCapital*, comments: "Capitalab has demonstrated a dedication to innovate in compression that made it stand out among the pitches for this year's awards. For this entrepreneurial spirit and the benefits it has brought to derivatives markets, *GlobalCapital* found Capitalab to be a deserving winner."

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.

For more information: <https://www.capitalab.co.uk/>

About BGC Partners, Inc.

BGC Partners is a leading global brokerage and financial technology company. BGC offers Real Estate Services through its publicly traded subsidiary Newmark Group, Inc. 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 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.

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Discussion of Forward-Looking Statements about BGC and Newmark

Statements in this document regarding BGC and Newmark 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 and Newmark 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 and Newmark'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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