



TP ICAP's Data & Analytics division enhances credit risk capabilities in partnership with Credit Benchmark

London, 1 November 2018 – TP ICAP, the world's largest interdealer broker, is today announcing that its Data & Analytics (D&A) division is embarking on a new partnership with analytics company, Credit Benchmark.

Credit Benchmark is the first financial data company to provide consensus credit risk estimates on a global range of corporates, sovereigns, financial institutions, and funds. Currently the largest single source of credit data for rated and un-rated entities, the firm draws its credit risk insights from a contributed data model that harnesses the collective intelligence of the world's leading financial institutions. As an alternative source of credit risk, Credit Benchmark scores provide a timely and accurate assessment of risk for roughly 22,000 counterparties globally.

TP ICAP D&A will produce a credit proxy solution, combining market pricing with Credit Benchmark ratings. Customers will benefit from enhanced price discovery, xVA, trading and risk management capabilities. TP ICAP will provide Credit Benchmark with data from its Tullett Prebon Information (TPI) business, for research into the relationship between real world and risk neutral credit risk.

Bill Haney, CEO of Credit Benchmark said, "We are pleased to be supporting TP ICAP's D&A team in enhancing their sector-level credit risk offerings. Not only will this partnership greatly expand the breadth and depth of TP ICAP's coverage, it will enable Credit Benchmark to broaden the reach of our analytics product offerings. We look forward to working closely with TP ICAP on continued innovations in the credit risk analytics space."

Ovie Koloko, Global Head of Product Development for Data & Analytics at TP ICAP, said: "There is an opening in this market and we see our existing credit data sales business as a potential area of growth. Credit Benchmark's business model provides a broader and more timely assessment than traditional rating methods. We plan on developing solutions that assist firms with regulations such as FRTB and the addition of Credit Benchmark's analytics will enable us to better meet the needs of our clients. We look forward to building on our existing relationship."

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The data will be distributed directly and available through TPI.

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About TP ICAP

TP ICAP is a global firm of professional intermediaries that plays a pivotal role in the world's financial, energy and commodities markets.

Operating through our core businesses, Tullett Prebon, ICAP, PVM, Mirexa Capital, Tullett Prebon Information, ICAP Information Services and PVM Data Services, we create strong networks in person and through technology. We provide comprehensive analysis and insight into market conditions and long-term trends. We combine data, knowledge and intelligence into contextual insight and commercial guidance. By engaging with our clients, and providing innovative products and services, we enable our clients to transact with confidence, facilitating the flow of capital and commodities around the world, enhancing investment and contributing to economic growth.

Our values of honesty, integrity, respect and excellence underpin everything we do.

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About Credit Benchmark

Based in London and New York, Credit Benchmark is a financial data analytics company offering an entirely new source of credit risk data: the credit risk assessments of the world's leading financial institutions. Having grown rapidly since publishing its first credit risk views in 2015, Credit Benchmark is the first financial data company to provide consensus credit risk estimates on a global range of corporates, sovereigns, financial institutions, and funds. The company offers an objective, dynamic and forward looking measure of risk that reflects the aggregated views of multiple financial institutions that have direct exposure to the underlying entities. Its coverage includes a sizable and granular universe of tens of thousands of unrated entities where no market-accepted credit metrics exist today.

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