

Licensed ISDA SIMM™ Vendors

A growing number of companies have licensing agreements in place with ISDA that allow them to offer services to their clients based the ISDA Standard Initial Margin Model (SIMM). ISDA expects that an increasing number of market participants will leverage these services to assist with their use of the SIMM to calculate regulatory initial margin (IM). ISDA encourages early engagement to identify the service(s) most suitable to your needs.

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| Acadiasoft, Inc. |
| Website: http://www.acadiasoft.com/solutions/ |
| Contact: Mark D. Demo mark.demo@acadiasoft.com Office: 646-766-8144 Mobile: 973-665-4483 |
| ActiveViam |
| Website: https://activeviam.com/en/home |
| Contact: Colleen Cosgrove cco@activeviam.com Tel: 646-688-4443 |
| Adroit Trading Technologies |
| Website: https://www.adroit-tt.com/ |
| Contact: info@adroit-tt.com |
| Arcesium LLC |
| Website: https://arcesium.com/ |
| Contact: info@arcesium.com Tel: 1 646 873 1000 |
| Ares International Corp. |
| Website: https://www.ares.com.tw/ |
| Contact: Zheng-Hui Chen zhenghui1804@ares.com.tw Tel: +886-2-25221351 |
| Bloomberg Finance L.P. |
| Website: https://www.bloomberg.com/professional/solution/regulation/ |
| Contact: Stephanie Cheng scheng174@bloomberg.net Tel: +44-20-35250281 +852-2293-1939 |
| Capitolis, Inc. |
| Website: https://www.lmrkts.com |
| Contact: Lindsey Baptiste lindseyb@capitolis.com |
| Cassini Systems Limited |
| Website: http://cassinisystems.com/solutions/ |
| Contact: sales@cassinisystems.com UK Tel: 44-203-286-7300 US Tel: 917-691-3840 |

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| Cecabank, S.A. |
| Website: https://www.cecabank.es/ |
| Contact: Alberto José Martín Muñoz amartimu@cecabank.es Tel: +34 669-851-921 |
| Chicago Mercantile Exchange Inc. |
| Website: https://www.cmegroup.com/notices/clearing/2017/03/Chadv17-119.pdf http://www.cmegroup.com/clearing/margin-services.html |
| Contact: cme.core@cmegroup.com |
| Clarus Financial Technology Ltd. |
| Website: www.clarusft.com |
| Contact: sales@clarusft.com |
| Coremont LLP |
| Website: https://www.coremont.com/ |
| Contact: enquiries@coremont.com |
| CRZ Pricing SAS |
| Website: http://www.crzpricing.com/ |
| Contact: franck.albert@crzpricing.com Tel. +33 6 33 18 51 51 |
| Cumulus9 Limited |
| Website: https://cumulus9.com/ |
| Contact: giuseppe.fiocco@cumulus9.com Tel. +44 (0) 75 88 624 868 |
| Everix |
| Website: https://everix.io/simm |
| Contact: contact@everix.io Tel. +33 7 54 35 23 35 |
| Ferential Systems, Inc. |
| Contact: Mike Richardson mrichardson@ferential.com |
| Direct: 973-739-8155 Cell: 201-207-2568 |
| Finalyse Group SA |
| Website: http://www.finalyse.com/our-expertise/finalyse-valuation-services/isda-simm/ |
| Contact: Marc-Louis Schmitz (Finalyse) marc-louis.schmitz@finalyse.com Tel: 00352 260 927 |
| Finastra |
| Website: https://www.finastra.com/ |
| Contact: https://www.finastra.com/contact/sales |

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| FinMechanics Pte. Ltd. |
| Website: https://www.finmechanics.com/ |
| Contact: contact@finmechanics.com Tel: +65 (0) 67473340 |
| FIS Systems International LLC |
| Website: https://www.fisglobal.com/isda-simm |
| Contact: getinfo@fisglobal.com |
| The Goldman Sachs Group, Inc. |
| Website: https://www.goldmansachs.com/ |
| Contact: Mony.Lim@gs.com |
| HazelTree Fund Services, Inc. |
| Website: http://www.hazeltree.com/solutions/ |
| Contact: Don Jefferis djefferis@hazeltree.com |
| Tel: Office: 646.837.9451 |
| ICE Data Services |
| Website: https://www.theice.com/data-services/fixed-income |
| Contact: David Ezra david.ezra@theice.com |
| InitialMargin Limited |
| Contact: info@initialmargin.online |
| Jean Edwards Consulting |
| Contact: alain.dunyaglo@jeanedwards.com |
| Korea Investors Service Pricing Inc. |
| Website: https://eng.bond.co.kr/main |
| Contact: module@kispricing.com Tel: +82-2-3215-1485 |
| Contact: marketing@kispricing.com |
| Korea Asset Pricing Co. |
| Website: http://www.koreaap.com/ |
| Contact: Peter Lee leekh@koreaap.com Tel: +82-2-2251-1463 |
| Contact: mart@koreaap.com |
| MIT (ITS Corporation) |
| Website: http://www.symphonyg2.com |
| Contact: Jong G. Park jgpark@m-it.co.kr |

Murex S.A.S.

Website: <https://www.murex.com/en/insights/brochure/mx3-bilateral-initial-margin>

Contact: Ahmed Fraihi | | afraihi@murex.com | info@murex.com

Tel : +33-1-44053202

Nasdaq Calypso (Adenza)

Website: www.adenza.com

Contact: communications@adenza.com

NICE P&I

Contact: YoonKyoung Choi | ykchoi@nicepni.co.kr

Numerix LLC

Website: www.numerix.com

Contact: Bill Dwyer, Managing Director, Business Development Americas |
wdwyer@numerix.com | Tel: 1- 212-302-2220

OMNI Risks Management

Website: <https://www.omnirisks.com/>

Contact: Pierre Leignadier | info@omnirisks.com | Tel: 1- 212-784-6487

OpenGamma Ltd.

Website: www.opengamma.com

Contact: simm@opengamma.com

OpenLink (Ion Group)

Website: <https://iongroup.com/>

Contact: Phil Wang | Phil.Wang@iongroup.com | Tel: 1-516-394-1121

OptiMargin

Website: <https://optimargin.com>

Contact: Alex V. | simm@optimargin.com | Tel: 1-832-779-3025

Quantile Technologies Limited

Website: <https://www.quantiletechnologies.com/>

Contact: info@quantiletechnologies.com | Telephone: +44 (0)203 917 7544

Quaternion Risk Management Ltd.

Website: www.quaternion.com

Contact: info@quaternion.com

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| Qvious, Inc. |
| Website: https://qvious.com/ |
| Contact: Ryan Hwang ryan.hwang@qvious.com Tel: 82-10-4205-2333 |
| RiskX Corp. |
| Contact: info@riskx.tech |
| S&P Global Market Intelligence (formerly IHS Markit) |
| Website: https://www.spglobal.com/market-intelligence/en/solutions/products/portfolio-valuations-initial-margin |
| Contact: h-ihsm-dl-mk-valinitialmargin@spglobal.com |
| SAS (Kamakura Co.) |
| Website: kamakuraco.com |
| Contact: sales@kamakuraco.com |
| Shanghai Clearing House |
| Contact: Suo Fei suofei@shclearing.com |
| Tel: 86-21-23198850 (Direct) 86-18701851626 (Cell) |
| Shanghai Kingstar Software Technology Co., Ltd. |
| Website: https://kingstartech.com |
| Contact: Menglu (Monroe) Yang menglu.yang@kingstartech.com |
| SS&C Technologies, Inc. |
| Website: https://www.ssctech.com/ |
| Contact: Jon Anderson jon.anderson@sscinc.com |
| Tel: 1-646-827-2035 (Direct) 1-917-509-1120 (Cell) |
| TriOptima AB |
| Website: https://osttra.com/services/trade-lifecycle-services/initial-margin-analytics/ triBalance – IM optimisation: factsheet triBalance homepage: https://www.trioptima.com/tribalance/ |
| Contact: Mary Harris Mary.Harris@trioptima.com +1 646-744-0434 |
| Contact: Erik Petri, Business Manager, triBalance tribalance-support@trioptima.com +46 8 578 75 799 |
| Vector Risk Pty Ltd |
| Website: www.vectorrisk.com |
| Contact: Justin Taylor justin.taylor@vectorrisk.com |

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| Vermeg |
| Website: https://www.vermeg.com/ |
| Contact: RGomm@vermeg.com |

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| XQuant Ltd. |
| Website: www.xquant.com |
| Contact: Daniel Chen dng.chen@xquant.com |

For the most recent list of vendors licensed to offer services based on the SIMM, please check ISDA's [website](#).

ISDA SIMM Crowdsourcing Utility

ISDA encourages all SIMM users that have equity or credit derivatives transactions subject to regulatory IM to subscribe to and participate in the ISDA SIMM Crowdsourcing Utility. This important service prevents potential disputes due to inconsistent risk bucket selection. For more information, visit [here](#).

Contact: Andrew Hill, Head of Change Management
Intercontinental Exchange | ICE Benchmark Administration
Tel: +44 (0) 207 429 7102
Email: andrew.hill@theice.com

Licensing the ISDA SIMM

Please be advised that any vendor which offers services based on the ISDA SIMM is required to have a license agreement in place with ISDA. This includes, but is not limited to, calculation of actual or estimated initial margin amounts, generation of CRIF files and backtesting services.

Please contact isdalegal@isda.org for more information on vendor licensing of the ISDA SIMM.

In addition, all parties which calculate their regulatory IM using ISDA SIMM are required to execute a license agreement with ISDA regardless of whether they calculate the regulatory IM themselves or via their counterparty, a third party or a Licensed SIMM Vendor. This requirement applies regardless of whether the party is directly or indirectly subject to regulatory initial margin requirements. An investment manager which is calculating IM on behalf of its clients may enter into a license agreement in lieu of such clients.

The SIMM License Agreement for parties coming into scope of the regulatory initial margin requirements on or after September 1, 2020 (Phase 5, 6 and beyond), is available on ISDA's [website](#). There is no fee associated with this form of the license agreement.