

## 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.

### Acadiasoft, Inc.

Website: <http://www.acadiasoft.com/solutions/>

Contact: Mark D. Demo | [mark.demo@acadiasoft.com](mailto:mark.demo@acadiasoft.com)

Office: 646-766-8144 | Mobile: 973-665-4483

### Arcesium LLC

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

Contact: [info@arcesium.com](mailto:info@arcesium.com) | Tel: 1 646 873 1000

### BlackRock Financial Management, Inc.

### Bloomberg Finance L.P.

Website: <https://www.bloomberg.com/professional/solution/regulation/>

Contact: Joe Streeter | [jstreeter6@bloomberg.net](mailto:jstreeter6@bloomberg.net) | [risk\\_solutions@bloomberg.net](mailto:risk_solutions@bloomberg.net)

Office: 212-617-7933 | Mobile: 917-400-8924

### Calypso Technology, Inc.

Website: <http://www2.calypso.com/Insights/brochures>

### Cassini Systems Limited

Website: <http://cassinisystems.com/solutions/>

Contact: [sales@cassinisystems.com](mailto:sales@cassinisystems.com)

UK Tel: 44-203-286-7300 | US Tel: 917-691-3840

### 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](mailto:cme.core@cmegroup.com)

**Clarus Financial Technology Ltd.**

Website: [www.clarusft.com](http://www.clarusft.com)

Contact: [sales@clarusft.com](mailto:sales@clarusft.com)

**Ferential Systems, Inc.**

Contact: Mike Richardson | [mrichardson@ferential.com](mailto: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](mailto:marc-louis.schmitz@finalyse.com)

Tel: 00352 260 927

**FIS Systems International LLC**

Website: <https://www.fisglobal.com/isda-simm>

Contact: [Matthew.Lowdon@fisglobal.com](mailto:Matthew.Lowdon@fisglobal.com)

**HazelTree Fund Services, Inc.**

Website: <http://www.hazeltree.com/solutions/>

Contact: Don Jefferis | [djefferis@hazeltree.com](mailto:djefferis@hazeltree.com)

Tel: Office: 646.837.9451 | Mobile: 713.614.0300

**ICE Data Services**

Website: : <https://www.theice.com/data-services/fixed-income>

Contact: David Ezra | [david.ezra@theice.com](mailto:david.ezra@theice.com)

**IHS Markit**

**Kamakura Corporation**

Website: [kamakuraco.com](http://kamakuraco.com)

Contact: [sales@kamakuraco.com](mailto:sales@kamakuraco.com)

**LMRKTS LLC**

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

Contact: [info@lmrkts.com](mailto:info@lmrkts.com)

Contact: Hyung Kim, Phone: +1 347 410 5808

<b>Murex S.A.S.</b>
Website: <a href="https://www.murex.com/simm">https://www.murex.com/simm</a>
Contact: <a href="mailto:info@murex.com">info@murex.com</a>

<b>Numerix LLC</b>
Website: <a href="http://www.numerix.com">www.numerix.com</a>
Contact: Bill Dwyer, Managing Director, Business Development Americas   <a href="mailto:wdwyer@numerix.com">wdwyer@numerix.com</a>   Tel: 1- 212-302-2220

<b>OpenGamma Ltd.</b>
Website: <a href="http://www.opengamma.com">www.opengamma.com</a>
Contact: <a href="mailto:simm@opengamma.com">simm@opengamma.com</a>

<b>Quantile Technologies Limited</b>
Website: <a href="https://www.quantiletechnologies.com/">https://www.quantiletechnologies.com/</a>
Contact: <a href="mailto:info@quantiletechnologies.com">info@quantiletechnologies.com</a>   Telephone: +44 (0)203 917 7544

<b>Quaternion Risk Management Ltd.</b>
Contact: <a href="mailto:neil.ryan@quaternion.com">neil.ryan@quaternion.com</a>

<b>SwapsHub Company Inc.</b>
Website: <a href="http://www.swapshub.com">http://www.swapshub.com</a>
Contact: <a href="mailto:sales@swapshub.com">sales@swapshub.com</a>   Telephone: 1-212-742-1800

<b>TriOptima AB</b>
Website: triCalculate SIMM Sensitivities: <a href="https://www.trioptima.com/media/filer_public/a8/c8/a8c8518e-7e7d-4a42-85f2-6bb71110f3ea/tricalculate_simmsensitivities_factsheet.pdf">https://www.trioptima.com/media/filer_public/a8/c8/a8c8518e-7e7d-4a42-85f2-6bb71110f3ea/tricalculate_simmsensitivities_factsheet.pdf</a> triCalculate homepage: <a href="https://www.trioptima.com/tricalculate/">https://www.trioptima.com/tricalculate/</a> triBalance – IM optimisation: <a href="https://trioptima.5dev.se/media/filer_public/83/b2/83b2d8bc-be35-4b95-87a2-c2e00e259bc4/tribalance_factsheet.pdf">https://trioptima.5dev.se/media/filer_public/83/b2/83b2d8bc-be35-4b95-87a2-c2e00e259bc4/tribalance_factsheet.pdf</a> triBalance homepage: <a href="https://www.trioptima.com/tribalance/">https://www.trioptima.com/tribalance/</a>
Contact: Douglas Fahleson, Global Head of Sales, triCalculate <a href="mailto:triCalculate-Sales@trioptima.com">triCalculate-Sales@trioptima.com</a>   +44 (0)20 7382 1074
Contact: Erik Petri, Business Manager, triBalance <a href="mailto:triBalance-support@trioptima.com">triBalance-support@trioptima.com</a>   +46 8 578 75 799

<b>Vermeg</b>
Website: <a href="https://www.vermeg.com/">https://www.vermeg.com/</a>
Contact: <a href="mailto:RGomm@vermeg.com">RGomm@vermeg.com</a>

For the most recent list of vendors licensed to offer services based on the SIMM, please check ISDA's website: <https://www.isda.org/2016/09/15/isda-simm-licensed-vendors/>

### 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: <https://www.theice.com/iba/isda-simm/crowdsourcing-facility>

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

### Licensing the ISDA SIMM

Please be advised that any vendor which offers services based on the SIMM is required to have a license agreement in place with ISDA.

In addition, all parties which calculate their regulatory IM using SIMM are required to execute an 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.

Please contact [isdalegal@isda.org](mailto:isdalegal@isda.org) for more information on vendor and Phase 4 licensing of the ISDA SIMM. The SIMM License Agreement for parties coming into scope of the regulatory initial margin requirements on or after September 1, 2020 (Phase 5), is available on ISDA's website: <https://www.isda.org/2018/12/19/isda-simm-phase-5-license-agreement/>