



## News Release

*For Immediate Release*

# ***BlueCrest and Virtu Join Eris as Equity Partners***

*Eris continues to build market participation ahead of Q4 migration to CME Group*

CHICAGO, June 5, 2018 /PRNewswire/ -- [Eris Exchange \(Eris\)](#), a US-based futures exchange group offering swap futures as the leading exchange-based alternative to over-the-counter swaps, announced today that BlueCrest Capital Management and Virtu Financial have joined Eris as equity partners. As part of the partnerships, both BlueCrest and Virtu have commenced trading Eris Swap Futures. BlueCrest is trading Eris to manage and express interest rate risk, and Virtu has started streaming two-sided electronic markets. Additionally, Doug Cifu, Virtu CEO has joined the Eris Board of Directors.

Today's news follows CME Group and Eris's [recent announcement](#) that Eris USD Swap Futures will migrate from Eris Exchange to CME Group in Q4 2018. Eris Swap Futures will be available for trading on CME Globex, expanding distribution to CME Group's global client franchise.

"BlueCrest started trading Eris Swap Futures earlier this year, and we are excited to partner with Eris to support this emerging pool of liquidity for expressing interest rate swap risk," said Michael Platt, CEO and Co-Founder of BlueCrest Capital Management, the global private investment partnership. "We plan to increase our participation leading up to the Q4 migration of Eris Swap Futures to CME Group, which we expect to further accelerate the growth of this innovative, capital-efficient product."

"Eris is on the leading edge of innovation in fixed income markets, providing global traders and investors a product to express their interest rate views, and providing hedgers an instrument to manage long term rate exposure," said Doug Cifu, CEO of Virtu Financial. "Virtu, as a global leader in electronic market making and execution services, is uniquely positioned to contribute to and benefit from Eris's growth."

"BlueCrest is a recognized, global leader in interest rate swap trading among buy-side firms, and Virtu has an impressive track record in providing liquidity in fixed income markets," said Neal Brady, CEO of Eris Exchange. "Bringing both BlueCrest and Virtu on board as committed partners positions Eris Swap Futures to achieve another level of liquidity and volume growth ahead of our migration to CME Group later this year."

For further information, please contact your Eris representative.

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## **About Eris:**

The [Eris Exchange](#) group includes a US futures exchange registered as a Designated Contract Market with the CFTC, and owns the Eris Methodology™, the intellectual property on which the USD Eris Swap Futures contracts are based. These contracts currently trade electronically on the Eris SwapBook electronic trading platform, and clear through CME Clearing. Current open interest in Eris USD Interest Rate Swap Futures is over 210,000 contracts, and they receive automatic margin offsets against the CME rates complex, including Eurodollar and U.S. Treasury Futures. Eris also licenses the Eris Methodology to Intercontinental Exchange (ICE), where Eris CDX IG and CDX HY Credit Index Futures, EURIBOR, and GBP LIBOR Interest Rate Futures trade and clear.



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