

# MOORGATE BENCHMARKS RECEIVES BAFIN AUTHORISATION AS BENCHMARK ADMINISTRATOR UNDER EU BENCHMARKS REGULATION

LONDON, UNITED KINGDOM, March 2, 2021 /EINPresswire.com/ -- Moorgate Benchmarks, the index company driving change, today announced that its German subsidiary Moorgate Benchmarks GmbH is now authorised by Bundesanstalt für Finanzdienstleistungsaufsicht ("BaFin"), the German federal financial supervisory authority, as a Benchmark Administrator under the European Benchmarks Regulation ("BMR").

Benchmarks are a vital component of the financial markets, enabling the independent assessment of investment manager performance and forming the foundation of products that give investors access to a huge variety of investment opportunities and strategies.

Now regulated by both the FCA and BaFin, Moorgate Benchmarks offers a complete index calculation and regulatory compliance service to all UK, EU and third country index providers, ensuring they can continue to offer their indices in the UK and EU after BMR comes into full force at the end of 2023.

Tobias Sproehnle, Chief Executive Officer of Moorgate Benchmarks, said: "Our authorisation as Benchmark Administrator under the EU BMR is evidence of Moorgate Benchmarks' rigorous standards in benchmark administration and the high quality, reliability and integrity of our



Tobias Sproehnle

benchmark services. Our UK and EU BMR status now allow us to assist third country index providers in gaining their own authorisations so they can continue to be used as benchmarks in the UK and EU once BMR comes into force.”

Mark Pralle, Chief Technology Officer and Chief Operating Officer at Moorgate Benchmarks, said: “We are proud that our standards of excellence in benchmark administration have been recognised by BaFin in this important milestone. We look forward to working with our clients to ensure their indices continue to enjoy uninterrupted use following the end of the BMR transition period.”

-Ends-

#### About Moorgate Benchmarks

Moorgate Benchmarks’ mission is to enable index providers and product issuers to create new products that deliver true choice to all investors. Experts in designing, optimising, managing and calculating indices for clients; streamlining operations through leading-edge technology; and implementing governance systems to meet the requirements of best practice and regulations worldwide, the firm is driving change to challenge an industry ripe for disruption. For more information, please visit [www.moorgatebenchmarks.com](http://www.moorgatebenchmarks.com) or follow us on LinkedIn and Twitter @MoorgateBenchm1.

#### About the EU and UK BMR

Under the EU and UK BMRs, "third country" (non-EU or non-UK) index providers must be either recognised or their indices endorsed for use within the relevant jurisdiction, through an arrangement with a legal representative or endorsing entity based in the relevant jurisdiction, followed by application to the relevant national competent authority. The index provider is required to demonstrate best practice in index management, and will work with the recognising or endorsing entity to provide oversight over the arrangements for index calculation and management. There are very few entities capable of providing such oversight, particularly in both the EU and UK, yet without recognition or endorsement, third country indices cannot be used in investment products such as ETFs, futures and investment funds, beyond the end of 2023.

Teresa Chick

Moorgate Benchmarks

+44 7747 468486



Mark Pralle

teresa@wordperfect.io

---

This press release can be viewed online at: <https://www.einpresswire.com/article/536117861>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.