



## MerQube raises USD 5 million to drive international expansion and accelerate platform development

The Series A round, led by J.P. Morgan, includes venture investing firm ThirdStream Partners, and seasoned financial market professionals

**New York, October 6th, 2021** - MerQube, an innovative index provider, announces the successful closure of its Series A round led by J.P. Morgan. It brings together the venture investing firm, ThirdStream Partners, veteran hedge fund managers Benjamin Smith and Sheehan Maduraperuma, co-founders of Laurion Capital Management, and several other seasoned financial market professionals. MerQube has previously raised USD 2 million in its seed rounds in August 2019 and October 2020, with historical investors.

The evolving USD 15 trillion index-linked investing market that MerQube serves has moved rapidly from simple market-capitalization based equity indices 20 years ago to multi-asset strategies. More recently, demand is driving increased customization with the rise of more complex strategies, such as defined outcome ETFs. As a result, index providers increasingly need to offer reliability, flexibility, and customization to develop and run involved indices at scale. MerQube was launched two years ago to fill that gap in the market. Its unique, cloud-based technology is enabling faster, more cost-effective index solutions to be implemented in markets globally.

As index-linked investing looks set to expand by six times the rate of actively managed assets, MerQube will use the funding round to accelerate its momentum through expansion into key markets such as Europe, platform development and scaling up its workforce, in particular with further key hires from the technology and financial industries.

**Vinit Srivastava, CEO at MerQube**, commented: "As we pioneer the innovative fintech that is enabling the next generation of index-linked investing, we are thrilled to welcome J.P. Morgan and ThirdStream Partners as investors. The support of these important global players in financial services will help us to build on our momentum, as we make indexing 2.0 available to investors all over the world."

**Jason Sippel, Head of Global Equities at J.P. Morgan,** added: “This investment underscores J.P. Morgan’s continued focus on investable indices and structured products. Globally, our clients are looking for exposure to ever more agile index strategies. J.P. Morgan’s collaboration with the MerQube team will further enhance our work to deliver market-leading, next generation index solutions.”

MerQube is a US-based index provider that was launched in 2019 to bring advanced technology and an innovative mindset to a fast-growing space. MerQube covers multi-asset, equities, futures and options, offering design and calculation services for a wide range of complex indices, including thematic, ESG, factor and retirement.

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#### **MerQube Contact details**

Barbara Mahe

[barbara.mahe@consultancy32.com](mailto:barbara.mahe@consultancy32.com)

+41 78 683 89 38

Alex Brown

[alex.brown@merqube.com](mailto:alex.brown@merqube.com)

+44 (0) 781 705 1670

#### **About MerQube**

MerQube is an innovative index provider offering design and calculation solutions for the financial and insurance industries. Launched in 2019 in New York by a team composed of index industry veterans and technology experts, MerQube was created as a technology driven alternative to existing providers. It designs and/or calculates a wide variety of indices, ranging from thematic to ESG, factor and retirement ones, while covering multi-asset, equities, futures as well as options. For more information, please visit <https://merqube.com/>

#### **About ThirdStream Partners LLC**

Founded by former quantitative investing executives at Barclays Global Investors (now BlackRock), ThirdStream Partners focuses on venture and strategic investments in FinTech and financial services companies. For more information, please visit <https://thirdstreampartners.com/>

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