

## **AcadiaSoft Appoints Lee McCormack as Head of Collateral Product Management and Professional Services**

*Industry Veteran to Oversee Growth and Development for AcadiaSoft's CollateralManager*

London, July 18, 2018 – [AcadiaSoft Inc.](#) today announced the appointment of Lee McCormack as Head of Collateral Product Management and Professional Services. He will be responsible for extending AcadiaSoft's CollateralManager service to new customers and further expanding its capabilities for buy-side firms.

"We are thrilled to have Lee on board to lead our collateral product management team," said Scott Fitzpatrick, Director of Collateral Business and Client Operations. "Lee's extensive experience in post-trade market infrastructure, counterparty risk management and collateral management will be tremendous assets as we continue to roll out CollateralManager to buy-side clients and grow our collateral product business."

McCormack was part of the six-person SwapClear Default Management Group in 2008 that assisted LCH in the unprecedented unwind of the \$9 trillion Lehman Brothers interest rate swap portfolio, which comprised a total of 66,000 trades. From 2007 to 2012, he was on the governance committee for LCH SwapClear, first representing UBS and then Morgan Stanley. In this position, he helped design the client clearing service and redesign the default management process. McCormack began his career in risk management at LCH. In addition to his stints at UBS and Morgan Stanley, he also played a leading role in the launch of Nomura's OTC clearing services. McCormack most recently served as Head of Strategy and Product Development for CloudMargin.

CollateralManager provides complete end-to-end collateral management for all buy-side firms via the AcadiaSoft Hub. The service is fully integrated into AcadiaSoft's MarginSphere®, the industry standard margin confirmation service that streamlines communications between counterparties engaged in collateral management through automation and electronic messaging.

"As we look toward the next phases of the non-cleared margin rules, there is a lot of preparation work ahead for buy-side community," said McCormack. "AcadiaSoft will play a critical role in this process and I look forward to helping the team expand and enhance its capabilities available through CollateralManager."

McCormack earned a Bachelor of Laws degree from the University of Leeds and is a volunteer school governor. He will be based in AcadiaSoft's London office.

### **About AcadiaSoft, Inc.**

AcadiaSoft, Inc. is a financial industry collaborative that is uniquely focused on delivering margin automation and standards for counterparties engaged in collateral management. AcadiaSoft allows market participants to communicate vital information on exposures, commitments and adjustments between counterparties in a complete, verifiable and secure manner.

Owned and backed by the investment of 17 major industry participants and infrastructures, the AcadiaSoft community of more than 650 clients exchanges approximately \$400B of collateral on a daily basis. The Company's growth has been driven by regulatory change in the derivatives industry that is increasing the demand for automated, transparent and verifiable collateral management.

AcadiaSoft's Advisory Groups, Best Practice Forums and Working Groups provide a unique framework for integrating the thought leadership and capabilities of over 700 market participants, market infrastructures and key service providers across the industry.

AcadiaSoft is headquartered outside of Boston in Norwell, MA and has offices in London, Tokyo and New York.

For more information, see [www.acdiasoft.com](http://www.acdiasoft.com).

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