



InspereX: New directions for Incapital

US structured products firm Incapital has merged with 280 CapMarkets to form InspereX, a new fintech platform aimed at improving fixed income distribution and trading.

According to Deryk Rhodes (pictured), managing director, head of market-linked product trading & origination at InspereX, the idea to merge companies stems from the long-standing relationship that both parties share in the fixed income market.

Incapital was in search of a transformational fintech platform to further grow in fixed income and risk-managed solutions.

“Merging to form InspereX takes advantage of our mutual strengths. 280 CapMarkets was looking for a partner that placed great value on their innovation and vision of technology as a force of change in market access and price improvement,” said Rhodes.

The business strategy for InspereX will involve the new age technology solutions of 280 CapMarkets that include BondNav, the first cloud-native bond aggregation platform, which counts clients in the institutional and RIA fixed income marketplace.

Demand for yield

The firm’s main goal is to use technology to provide access to the fixed income market and risk-managed solutions for issuers and investors.

“In structured products, we continue to put our efforts behind educating not only retail investors and financial advisors, but also institutional investors on how risk-managed solutions can solve a host of investor challenges,” said Rhodes.

The objectives of the firm are aligned with the current demand by clients for yield.

“We have an interesting product set to satisfy this



demand. Our focus is on creating access to these opportunities, with education being our top priority,” he added.

InspereX has also welcomed back Nick Whiteley to assume the role of managing director, market-linked products origination and alternative distribution.

Whiteley was former vice president at Incapital and a veteran in the structured products market, most recently with Credit Suisse.

The firm has also promoted Bob McDermott, senior vice president at Incapital, to the role of managing director, national sales manager.

InspereX maintains a bullish market outlook for the rest of 2021 regarding risk-managed solutions

InspereX

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- Deryk Rhodes**

and expects continued growth coming on top of its record-setting quarter in terms of sales.

“Market uncertainty is good for market-linked products and we expect volatility to be a persistent challenge going forward.

The strength of market-linked products is their ability to deliver value for investors in every market environment – up, down or flat,” said Rhodes.

The yield curve is conducive for these products and

the firm’s new solution will suit investors “who fear missing out on record high equity markets, but who also want downside protection in the event of it not lasting”.

“We’re also excited that our wholesalers are beginning to get back to work in the field after a year of working remotely.

Add all this momentum to the opportunity presented by BondNav to open new markets, and we are very optimistic about the future,” said Rhodes.