

February 5, 2024

Nick Jones  
Head of Legal  
Marex Group plc  
155 Bishopsgate  
London EC2M 3TQ  
United Kingdom

Re: Marex Group plc  
Amendment No. 1 to  
Submitted January  
CIK No. 0001997464

Draft Registration Statement on Form F-1  
18, 2024

Dear Nick Jones:

We have reviewed your amended draft registration statement and have the following comments.

Please respond to this letter by providing the requested information and either submitting an amended draft registration statement or publicly filing your registration statement on EDGAR. If you do not believe a comment applies to your facts and circumstances or do not believe an amendment is appropriate, please tell us why in your response.

After reviewing the information you provide in response to this letter and your amended draft registration statement or filed registration statement, we may have additional comments. Unless we note otherwise, any references to prior comments are to comments in our January 2, 2024 letter.

Amendment No. 1 to Draft Registration Statement on Form F-1  
Growth from Expansion of Client Footprint, page 13

1. We note your response to prior comment 4 and your revised disclosures on pages 15 and 127. Please describe how you defined "larger clients" so that investors can better understand the positioning of the clients you present in your case studies. Our amended and restated articles of association will contain exclusive jurisdiction provisions, page 70

2. We note your discussion in the second paragraph of this risk factor that discusses the fact that there have been challenges to the enforceability of the exclusive forum provisions.

Nick Jones  
FirstName LastNameNick Jones  
Marex Group plc  
Comapany5,NameMarex  
February 2024 Group plc  
February  
Page 2 5, 2024 Page 2  
FirstName LastName

Revise this risk factor to note that investors cannot waive compliance with the federal securities laws, and that Section 22 of the Securities Act of 1933 permits investors to bring actions to enforce a duty or right under the Act in any state or federal court of competent jurisdiction.  
Quantitative and Qualitative Disclosures of Market Risks, page 108

3. We note your response to prior comment 21, as well as your disclosure

in the risk factors  
about the potential risk if your risk tolerance were to increase, or  
your risk management  
policies or processes were not able to adequately identify and address  
risks. Revise this  
section, or another appropriate section, to better discuss your  
evaluation of risk exposure  
and how management and the board address changes in risk tolerance or  
risk exposure  
that exceeds the existing standards.  
Interest Rate Risk, page 111

4. We note your response to prior comment 22. Please revise your  
disclosure to further  
discuss the time period covered by your analysis of short term  
interest rate changes and  
any assumptions underlying your 100bp sensitivity analysis.  
Management, page 166

5. We note your response to prior comment 8, your discussion in several  
risk factors, as well  
as your discussion of data privacy obligations on page 161. To the  
extent cybersecurity  
and digital privacy risks are material to your business, please  
disclose how these risks fit  
into your risk management structure, including the nature of the  
board, or a specific  
committee's role in overseeing your management of these risks.

6. Revise this section to provide a more complete response to the  
information required by  
Item 6 of Form 20-F. For instance, we note that you provide language  
that states "the  
following is a brief summary of the business experience..." as your  
response to Item  
6(A) (1). While we understand that your management and board may change  
as a result of  
the reorganization, please include the relevant disclosure for  
individuals that have been  
named.  
Executive Officer and Director Compensation, page 169

7. Revise your disclosure to identify each key element of executive  
compensation separately.  
Also, please provide disclosure on an individual basis or provide us  
with a specific  
analysis of UK requirements that permit you to present employee and  
director  
compensation on an aggregate basis.

8. Please tell us whether the two named executive officers represent your  
primary "risk  
takers" as the term is used in the 2022 Deferred Bonus Plan discussed  
on page 175. Revise  
your disclosure related to your risk management activities to discuss  
the oversight of your  
primary "risk takers."

Nick Jones  
Marex Group plc  
February 5, 2024  
Page 3  
Articles of Association, page 183

9. We note your response to prior comment 25. Please revise this section to  
describe the  
exclusive forum provision in your Amended and Restated Articles of  
Association.  
19 Inventory, page F-60

10. We note your responses to our prior comments 10 and 17, which indicate  
that your  
cryptocurrency specific activities are not material to your operations or  
financial results.  
Please revise your disclosure to state this fact here. Additionally,  
consistent with your  
response, please revise your MD&A or Market Risk disclosures, where  
appropriate, to  
state that you monitor your overall net exposure to cryptocurrencies and  
that if the price of  
Bitcoin (or other significant digital asset holdings) were to rise or  
fall for the periods  
presented, the results would be immaterial to your operational and  
financial results.

11. Please refer to prior comment 12. Noting that you offer bespoke off-exchange hedging solutions in the form of customized OTC derivatives hedging, please quantify your exposure to customized OTC derivatives for each of the periods presented within your financial statements.

Please contact Shannon Davis at 202-551-6687 or Lory Empie at 202-551-3714 if you have questions regarding comments on the financial statements and related matters. Please contact Madeleine Joy Mateo at 202-551-3465 or Christian Windsor at 202-551-3419 with any other questions.

Sincerely,

FirstName LastNameNick Jones  
Corporation Finance  
Comapany NameMarex Group plc

Division of

Office of Finance

February 5, 2024 Page 3  
cc: Marc Jaffe, Esq.  
FirstName LastName