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Charles River Development Releases Charles River IMS V8.2

Excerpt from Automated Trader highlighting Charles River IMS Version 8.2, Charles River's latest generally-available release that increases coverage, streamlines workflows and significantly enhances support for derivatives.

Charles River Development, an award-winning provider of financial software and services to the global investment management community, today announced the release of Version 8.2 of the Charles River Investment Management System (Charles River IMS), its front- and middle-office software suite for buy-side firms. Following rigorous beta and regression testing, this generally-available release introduces significant enhancements and new functionality for managing and trading derivatives and fixed income instruments. Customized tools streamline workflows, and fully-integrated real-time market data delivers best execution. New compliance capabilities, including expanded 'pre-built' rule libraries, support new global and local regulatory requirements.

"Version 8.2 is an 'end-to-end solution' for listed and OTC derivatives," said Peter Lambertus, President and CEO, Charles River Development. "Our over 30 clients who participated in our beta program validated that Version 8.2 improves their derivatives trading workflows – from portfolio analytics through trade capture and settlement."

Version 8.2, developed with significant client input, supports a broad array of complex rate and credit derivatives instruments, including: CDS Index Tranches, Basis Swaps and Overnight Index Swaps, among others. It also completes Charles River's integration with the FINCAD analytics engine, providing enhanced coverage for fixed income securities of varying coupons payments, including: 28-, 81- or 181-day, as well as expanded day count basis for business days/252, and NL.365. Version 8.2 now covers country-specific bonds and securities for Chinese, Czech, Colombian, German, Japanese, Korean, Mexican, Polish and Thai instruments, bringing the total supported to 41 countries. In addition, a new direct-dealer inventory, integrated into the Charles River IMS Blotter, allows buy-side traders to establish electronic point-to-point broker connections and receive fixed income inventory directly into Charles River IMS.

“Charles River IMS Version 8.2 assesses every aspect of our derivatives trading,” said Simon Lumsdon, Head of IT, BlueBay Asset Management. “Data and STP are key issues, and connectivity with key data providers is a big step towards ensuring consistency and standardization. Analytics are also key for trading derivatives. With embedded FINCAD analytics, Version 8.2 will enable us to grow our business.”

Version 8.2 streamlines the process for swap trade capture. Clients can choose from a library of configurable swap-specific order entry screens, such as CDS Index Swaps, Year-on-Year and Zero Coupon Inflation Swaps, and Fixed Income and Equity Total Return Swaps. It also offers integrated analytics for Fair Value, Par Swap Values and Duration, as well as post-trade interfaces with Markit Wire and DTCC/DerivServ.

Clients can now calculate and manage their specific premium risk exposure to derivatives. Expanded ‘pre-built’ rule libraries cover over 1,700 regulatory and general example rules across 30+ regulatory bodies and 20+ countries, including new or expanded rules for Australia, Austria, Hong Kong, Japan, Singapore, South Africa and Switzerland.

Other major Version 8.2 enhancements include: real-time integration with the Bloomberg Server API to deliver real-time Bloomberg market data directly into Charles River IMS; enhanced P&L views for managing portfolios, supporting multi-legged derivatives and intra-day FX and price movements; and enhanced capabilities for customization, including user-defined allocations for integrating complex business logic directly into Charles River IMS.