

Charles River Fixed Income Inventory Hub

Fixed income dealers have significantly reduced their bond inventories, driven by cost pressures and regulatory changes. This has hampered price discovery and impacted liquidity across global credit and rates markets. In response, over 100 fixed income venues have launched, with the goal of capturing buy-side order flow. While providing traders with new execution options, the sheer number of venues has also increased market fragmentation.

The Charles River Fixed Income Inventory Hub and Order and Execution Management System (OEMS) provides asset managers with an effective solution to these challenges. The Inventory Hub processes and aggregates inventory across a number of leading dealers and venues. Clients can view this inventory in the OEMS, receive updated indications of interest (IOIs) and quotes from dealers, and place orders for a full range of products, including investment grade, high yield, emerging market, and other market sectors.

APPLE INC Last: **102.77** Chg: **-0.09 (-0.08%)** Bid: **102.44** Ask: **103.09** Open: **102.83** High: **103.03** Low: **102.71** Vol:

My Credit/Rates Orders

Status	Side	Inv ...	Sec Name	CUSIP	Par	Curr	% Done	Manager	Coupon
Work	Buy	3	APPLE INC 1.3% 02/23/2018	037833BN9	10,000,000	USA	<div style="width: 100%;"></div>	JZHU	1.3000
Work	Buy	3	CBSOAM 5.25 02/15/2022	12505FAB7	10,000	USA	<div style="width: 100%;"></div>	JZHU	5.2500
Work	Buy	6	AAPL 3.2 05/13/25	037833BG4	20,000,000	USA	<div style="width: 100%;"></div>	JZHU	3.2000
Work	Buy	6	AAPL 3.2 05/13/25	037833BG4	20,000,000	USA	<div style="width: 100%;"></div>	JZHU	3.2000

AAPL 3.2 05/13/25 - Indicative Prices By Broker

Sec Name	Bid Qty	Bid Axe	Bid Cap	Bid Price	Bid YTM	Bid Spread	Offer Qty	Offer Axe	Offer Cap	Offer Price	Offer YTM	Offer Spread
BAML (1)		<input type="checkbox"/>	<input type="checkbox"/>					<input type="checkbox"/>	<input type="checkbox"/>			
AAPL 3.2 05/13/25	30,000	<input type="checkbox"/>	<input type="checkbox"/>	100.8120	3.100471	93		<input type="checkbox"/>	<input type="checkbox"/>			
BARX (1)		<input type="checkbox"/>	<input type="checkbox"/>					<input checked="" type="checkbox"/>	<input type="checkbox"/>			
AAPL 3.2 05/13/25	20,000	<input type="checkbox"/>	<input type="checkbox"/>	100.6520	3.120052	96	30,000	<input checked="" type="checkbox"/>	<input type="checkbox"/>	100.6440	3.121029	93
C (1)		<input type="checkbox"/>	<input type="checkbox"/>					<input checked="" type="checkbox"/>	<input type="checkbox"/>			
AAPL 3.2 05/13/25	25,000	<input type="checkbox"/>	<input type="checkbox"/>	100.5120	3.13715	97	15,000	<input checked="" type="checkbox"/>	<input type="checkbox"/>	102.5370	2.892265	72
MSDW (1)		<input type="checkbox"/>	<input type="checkbox"/>					<input type="checkbox"/>	<input type="checkbox"/>			
AAPL 3.2 05/13/25	55,000	<input type="checkbox"/>	<input type="checkbox"/>	100.9310	3.086037	92	12,000	<input type="checkbox"/>	<input type="checkbox"/>	100.5460	3.133003	94
UBSW (1)		<input checked="" type="checkbox"/>	<input type="checkbox"/>					<input type="checkbox"/>	<input type="checkbox"/>			
AAPL 3.2 05/13/25	18,000	<input checked="" type="checkbox"/>	<input type="checkbox"/>	100.3660	3.155033	96	25,000	<input type="checkbox"/>	<input type="checkbox"/>	101.6360	3.000556	82
JPM (1)		<input type="checkbox"/>	<input type="checkbox"/>					<input type="checkbox"/>	<input type="checkbox"/>			
AAPL 3.2 05/13/25		<input type="checkbox"/>	<input type="checkbox"/>				25,000	<input type="checkbox"/>	<input type="checkbox"/>	101.6360	3.000556	82

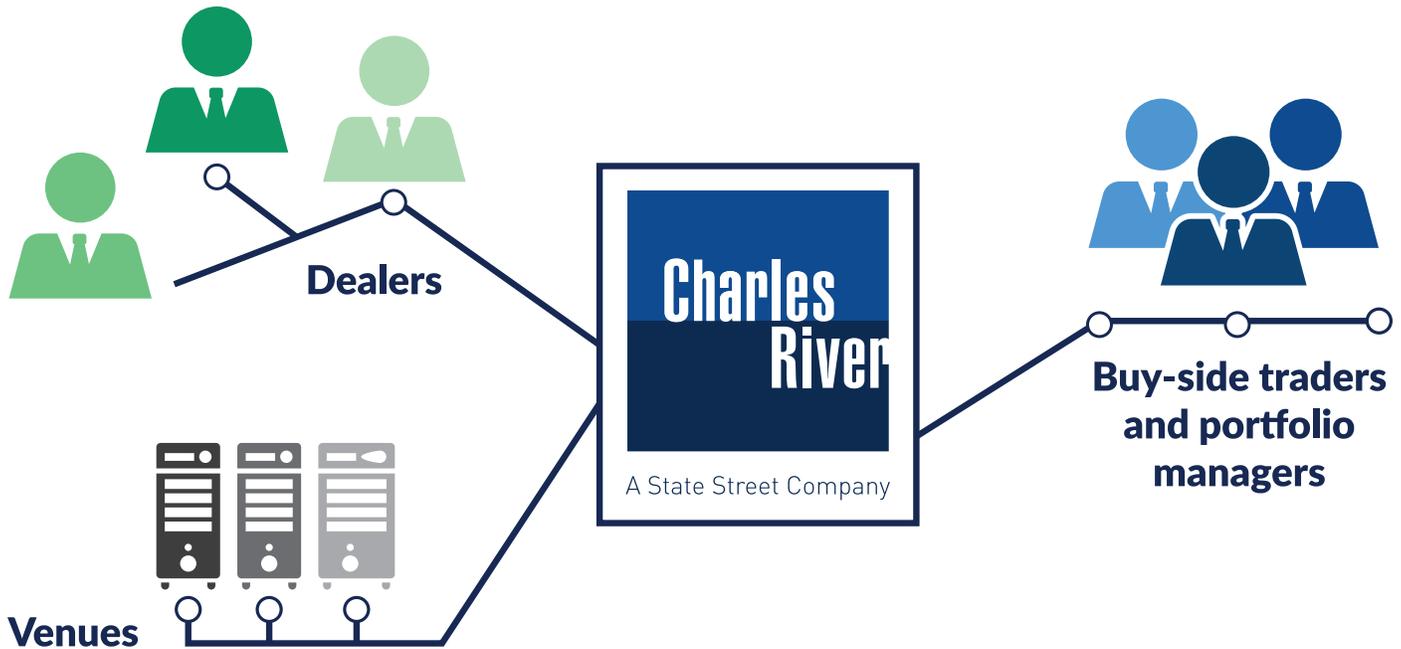
Key Benefits

An aggregated, venue and dealer agnostic view of liquidity helps fixed income traders and portfolio managers:

- Reduce execution costs and facilitate price discovery by sourcing bids and offers from a broad range of venues and dealers
- Make more informed decisions on when and where to place trades
- Automate quote capture off the Indicative Price view

Buy-side firms can save the significant cost and effort required to establish FIX connectivity with multiple venues and dealers.

Charles River's Fixed Income Inventory Hub provides a single point of connection linking dealers with buy-side firms.



Learn more about our fixed income solution at crd.com/fihub

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