



A State Street Company

Fixed Income Axes and Inventory Data from Neptune Networks in Charles River IMS

Firms managing fixed income products can access Neptune's aggregated, real-time fixed income axes and inventory directly through the Charles River Investment Management Solution (IMS). The collaboration between Charles River and Neptune helps deliver high-quality bond market data from sell-side banks to buy-side clients.

Neptune employs an innovative approach to standardizing large volumes of unstructured data and aggregating liquidity across multiple dealers. This enables faster and more informed trading decisions in highly fragmented and illiquid fixed income markets.

Charles River Order and Execution Management

Charles River IMS provides an Order and Execution Management System (OEMS) seamlessly integrated with data, FIX connectivity, and trade analytics. Trade decision support capabilities help traders find liquidity, execute trades across asset classes and currencies, and ensure trades are compliant.

Through Charles River IMS, traders can access fixed income inventory data directly in the trading blotter:



Standardized

Neptune standardizes massive volumes of unstructured data sourced from 28 dealers.



Aggregated

Traders can see all prices currently quoted for a name, for all broker/dealers they have established relationships with.



Timely

Neptune provides real-time, screen-based pricing, helping ensure traders have access to tradeable data.



Accurate

By automating collection, standardization and aggregation, Neptune's data is designed to be more accurate than manual channels, such as spreadsheets or runs.

Asset Classes Covered



Investment
Grade Credit



High Yield
Credit



Recently added
Mortgage
Backed
Securities and
Municipal Bonds



Emerging
Markets



Rates

About Neptune

Neptune Networks Ltd. ("Neptune") is a data connectivity network, supplying the highest quality bond pre-trade data (axes and inventory) from the sell-side to the buy-side via FIX workflows. Neptune supplies data that is standardised, real-time and direct from sell-side risk systems, rather than periodic, manual spreadsheets with their high probability of errors and poor timeliness. Neptune is a technology utility that is uniquely governed by a collaboration of banks and investors, with the aim to enhance the buy-side and sell-side relationship dynamic for the benefit of the overall market.

Neptune has 28 participating Dealers contributing real-time axe and inventory data to institutional buy-side clients in multiple asset classes ranging from Credit (investment grade and high yield) to Rates and Emerging Markets. This sees 63,000-line items daily, on over 30,000 individual bonds and almost \$300 billion in gross notional. www.neptuneFI.com

Charles River Development, A State Street Company

Investment firms, asset owners, wealth managers, hedge funds and insurers in more than 30 countries rely on Charles River's front and middle office investment management platform to manage more than US\$30 Trillion in assets. Together with State Street's middle and back office capabilities, Charles River's cloud-deployed software technology forms the foundation of State Street AlphaSM. The Charles River Investment Management Solution (Charles River IMS) is designed to automate and simplify the institutional investment process across asset classes, from portfolio management and risk analytics through trading and post-trade settlement, with integrated compliance and managed data throughout. Charles River's growing partner ecosystem enables clients to seamlessly access external data and analytics, applications and liquidity venues that support the demands of their product and asset class mix. Headquartered in Burlington, Massachusetts, we serve clients globally with more than 1,000 employees in 11 regional offices. (Statistics as of Q3 2020)

About State Street Corporation

State Street Corporation (NYSE: STT) is one of the world's leading providers of financial services to institutional investors including investment servicing, investment management and investment research and trading. With \$36.6 trillion in assets under custody and/or administration and \$3.1 trillion* in assets under management as of September 30, 2020, State Street operates globally in more than 100 geographic markets and employs approximately 39,000 worldwide. For more information, visit State Street's website at www.statestreet.com.

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*Assets under management as of September 30, 2020 includes approximately \$81 billion of assets with respect to SPDR® products for which State Street Global Advisors Funds Distributors, LLC (SSGA FD) acts solely as the marketing agent. SSGA FD and State Street Global Advisors are affiliated.

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