



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 (**Charles River 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 axe 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 and portfolio managers find liquidity, execute trades across asset classes and currencies, and ensure trades are compliant.

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



Standardized

Neptune standardizes massive volumes of unstructured data sourced from 31 dealers.



Aggregated

Traders and portfolio managers 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.

As of March 2024

Asset Classes Covered



**Investment
Grade Credit**



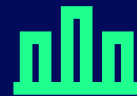
**High Yield
Credit**



**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 to buy-side client’s core workflow tools. Neptune is uniquely governed by a collaboration of banks and investors, with the aim to enhance the buy-side and sell-side relationship dynamic. Neptune has 31 participating Dealers contributing real-time axe and inventory data to institutional buy-side clients (managing over \$60 trillion in global AUM) in multiple asset classes ranging from Credit (investment grade and high yield) to Rates and Emerging Markets, and Munis. This sees over 180,000-line items daily, on 70,000 individual bonds and \$700 billion+ in gross notional. Learn more at neptuneFI.com

About Charles River Development, A State Street Company

Investment and wealth managers, asset owners and insurers in over 30 countries rely on Charles River IMS to manage USD \$59 Trillion in assets. Together with State Street’s middle and back office services, Charles River’s cloud-based front office technology forms the foundation of State Street Alpha®. Charles River helps automate and simplify the 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 partner ecosystem enables clients to access the data, analytics, application and liquidity providers that support their product and asset class mix. With more than 120% increase in headcount over the last 5 years, Charles River serves clients in 11 regional offices. Learn more at crd.com (Statistics as of January 2024)

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 \$41.8 trillion in assets under custody and/or administration and \$4.1 trillion* in assets under management as of December 31, 2023, State Street operates globally in more than 100 geographic markets and employs approximately 46,000 worldwide. For more information, visit State Street’s website at statestreet.com.

* Assets under management as of December 31, 2023 includes approximately \$64 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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