CharlesRiver
A State Street Company

DirectBooks®
OPTIMIZING GLOBAL FINANCING MARKETS

Streamlining Primary Issuance Workflows with DirectBooks in Charles River IMS

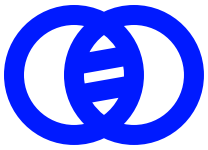
The DirectBooks integration with the Charles River Investment Management Solution (**Charles River IMS**) provides investment firms with a digital workflow that helps streamline the new issue process from security setup to interest registration and reduces operational risk.

By leveraging structured data in standard formats, DirectBooks streamlines communications and empowers investment professionals with consistent data quality through timely information delivery from a single source of market truth to expedite and improve decision making. Charles River IMS supports the entire investment process across asset classes, including portfolio construction and optimization, risk and scenario analysis, order and execution management and post-trade processing.

Via DirectBooks, underwriters communicate deal announcements with documentation and subsequent deal updates, as well as allocation notifications to investors in a centralized manner, who in turn relay order indications along with any hedge requests for issues of interest. A continually growing set of dozens of underwriters comprise the DirectBooks community currently supporting Euro, Sterling and U.S. Dollar Investment Grade issuances along with Emerging Market debt and Covered Bonds. DirectBooks offers High Yield and SSAs (Supras, Sovereigns and Agencies) to complement the existing product set.

Traders and portfolio managers, along with other back-office ops and trade support personnel, can view an aggregated deal calendar of primary issuance, consume a standardized set of structured deal terms along with documents for all transactions while receiving real-time updates including initial price guidance and final pricing via a single dashboard.

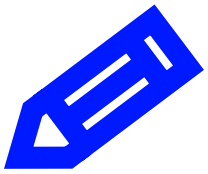
Key Benefits



Structured data and streamlined communications, with a single communications stream for a transaction, increase the accuracy of deal workflow information.



Complete transaction details and standardized deal stages allow for comparison across deals through DirectBooks' digital platform and for delivery of issue information to investors across the globe on a simultaneous basis.



Activity records help simplify retention, offers required details for pre-approval and compliance purposes.



Efficient and accurate dissemination of information allows investors to focus on their investment process rather than on information gathering and processing.



High-volume data capacity and a secure cloud-based environment help ensure efficient communications and resiliency.

About DirectBooks

DirectBooks leverages its technology expertise and market knowledge to optimize global financing markets. We are simplifying the primary issuance process for fixed income by streamlining communications workflows for underwriters and institutional investors. DirectBooks was formed by 9 global banks, consisting of Bank of America (NYSE:BAC), Barclays (NYSE:BCS), BNP Paribas (FR:BNP), Citi (NYSE:C), Deutsche Bank (NYSE:DB), Goldman Sachs (NYSE:GS), J.P. Morgan (NYSE:JPM), Morgan Stanley (NYSE:MS), Wells Fargo (NYSE:WFC). A complete list of participating underwriting firms can be found on our website. For additional information, please visit **DirectBooks.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 IMS 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 for Private Markets helps solve complex data challenges for investors in private credit, real estate, private equity, and infrastructure. 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 157% increase in headcount over the last 6+ years, Charles River serves clients globally offering 24/7 support. Learn more at **crd.com**

(Statistics as of Q3 2024. Assets are inclusive of clients using the platform for purposes of secondary compliance.)

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 USD $46.8 trillion in assets under custody and/or administration and USD $4.7 trillion* in assets under management as of September 30, 2024, State Street operates globally in more than 100 geographic markets and employs approximately 53,000 worldwide. For more information, visit State Street's website at **statestreet.com**.

* Assets under management as of September 30, 2024 includes approximately USD $83 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.

Charles River Development - A State Street Company is a wholly owned business of State Street Corporation (incorporated in Massachusetts).

This document and information herein (together, the "Content") is subject to change without notice based on market and other conditions and may not reflect the views of State Street Corporation and its subsidiaries and affiliates ("State Street"). The Content is provided only for general informational, illustrative, and/or marketing purposes, or in connection with exploratory conversations; it does not take into account any client or prospects particular investment or other financial objectives or strategies, nor any client's legal, regulatory, tax or accounting status, nor does it purport to be comprehensive or intended to replace the exercise of a client or prospects own careful independent review regarding any corresponding investment or other financial decision. The Content does not constitute investment research or legal, regulatory, investment, tax or accounting advice and is not an offer or solicitation to buy or sell securities or any other product, nor is it intended to constitute any binding contractual arrangement or commitment by State Street of any kind. The Content provided was prepared and obtained from sources believed to be reliable at the time of preparation, however it is provided "as-is" and State Street makes no guarantee, representation, or warranty of any kind including, without limitation, as to its accuracy, suitability, timeliness, merchantability, fitness for a particular purpose, non-infringement of third-party rights, or otherwise. State Street disclaims all liability, whether arising in contract, tort or otherwise, for any claims, losses, liabilities, damages (including direct, indirect, special or consequential), expenses or costs arising from or connected with the Content. The Content is not intended for retail clients or for distribution to, and may not be relied upon by, any person or entity in any jurisdiction or country where such distribution or use would be contrary to applicable law or regulation. The Content provided may contain certain statements that could be deemed forward-looking statements; any such statements or forecasted information are not guarantees or reliable indicators for future performance and actual results or developments may differ materially from those depicted or projected. Past performance is no guarantee of future results. No permission is granted to reprint, sell, copy, distribute, or modify the Content in any form or by any means without the prior written consent of State Street.

The offer or sale of any of these products and services in your jurisdiction is subject to the receipt by State Street of such internal and external approvals as it deems necessary in its sole discretion. Please contact your sales representative for further information. State Street may from time to time, as principal or agent, for its own account or for those of its clients, have positions in and/or actively trade in financial instruments or other products identical to or economically related to those discussed in this communication. State Street may have a commercial relationship with issuers of financial instruments or other products discussed in this communication.

©2024 STATE STREET CORPORATION