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Liquidnet elevates Primary Markets Workflow from Portfolio Managers to Syndicate in a single ‘click’

Liquidnet breaks new ground linking investors and banks for new issues

NEW YORK and LONDON, February 1, 2022 – Liquidnet, a leading global agency broker, today announced further electronification in the new issuance process for corporate bonds by unveiling a new feature that enables investors to communicate with syndicate banks directly from their Order and Execution Management System (O/EMS) as part of the book build process, before a bond is priced and allocated.

This unique feature builds on the Liquidnet Primary Markets functionality launched in September last year, which enables bonds to be set up in the O/EMS in the very early stages of the syndication process using a pre-ISIN, early identifier. The workflow is now further enhanced with validation from Liquidnet’s buy-side Members that orders can be sent directly from the O/EMS all the way to the syndicate bank group. Charles River Development (CRD) is one of the first to deploy the feature that accommodates this workflow.

“As record issuance continues across corporate bond markets, integrating with Liquidnet Primary Markets will enable streamlined access to new issues for our institutional clients,” said Vidya Guruju, CFA, Senior Product Manager, Charles River. “Managing these workflows directly in our O/EMS helps firms benefit from straight-through processing and other efficiencies across their front and middle office.”

Liquidnet Primary Markets will ultimately be Liquidnet’s end-to-end electronic solution to a far more efficient new issue process. Stage one of the offering provides investors with information around announced deals in real-time and allows for easier trading of the bond “in the grey” and immediately post pricing.

Mark Russell, Global Head of Fixed Income at Liquidnet, said: “Today’s announcement brings us another step closer to realising our vision to electronify the full lifecycle of a bond. We want to improve the capital markets ecosystem for all participants, and we are open to collaborating with existing and emerging technology providers in this space. Our work with Charles River truly exemplifies the need for interoperability.”

The drive to electronify the lifecycle of a bond is welcomed by buy side clients. Paul Squires, Head of EMEA Equity Trading and Henley Fixed Income at Invesco Asset Management commented: “The early provision of key information around a new bond issue has allowed us to get that bond set up in our OMS much earlier, facilitating more efficient collaboration between our Investment Team and Trading Desk. More electronic communication with the Syndicate Group will free up valuable time and resources for us.”

About Liquidnet

Liquidnet is a technology-driven, global institutional investment network that intelligently connects the world's investors to the world's investments. Since our founding in 1999, our network has grown to include more than 1,000 institutional investors that collectively manage \$33 trillion in equity and fixed income assets. Our network spans 46 markets across six continents and seamlessly connects institutional brokers, investment banks, exchanges, alternative trading venues, and a growing list of data and research providers. We built Liquidnet to make global capital markets more efficient, and continue to do so by adding additional participants, enabling trusted access to trading and investment opportunities, and delivering the actionable intelligence and insight that our customers need. Liquidnet Holdings, Inc. and its subsidiaries are part of TP ICAP Group plc. For more information, visit www.liquidnet.com and follow us on Twitter @Liquidnet.

About TP ICAP Group plc

TP ICAP is a leading global markets infrastructure and data solutions provider. The Group connects buyers and sellers in global financial, energy and commodities markets. We are the world's largest wholesale market intermediary, with a portfolio of businesses that provide broking services, trade execution, data & analytics, and market intelligence. www.tpicap.com

About Charles River, A State Street Company

Investment, wealth and alternative managers, asset owners and insurers in 30 countries rely on Charles River IMS to manage USD \$36 Trillion in assets. Together with State Street's middle and back office services, Charles River's cloud-deployed front office technology forms the foundation of State Street AlphaSM. 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. We serve clients globally with more than 1,000 employees in 11 regional offices. (Statistics as of Q4 2021)

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