

InvestorAccess and Charles River IMS: Streamlining Primary Issuance

The manual processes that exist in the primary market today cause several issues, but they can largely be summarized into two areas.

- **Deal terms dissemination:** The volume of unstructured data that the buy-side receives and manually process makes it difficult for them to analyze and track deals in a busy primary market.
- **Communication of orders and allocations:** Buy-side orders have to be duplicated because of the historic need to communicate to every bank on the syndicate. Allocations are not sent in an automated and timely way, leading to delays in the booking of the trade.

Key Benefits:

Security Creation

Real-time delivery of new issue data into Charles River IMS.

Data Enrichment

Standardized data terms updated at every step on deal day.

Data Dissemination and Compliance

Securities made visible through the entire investment process.

Efficient Order Placement

Orders can be placed with all available limits straight into syndicate book.

Straight Through Processing in Primary

Order placement and allocation receipt in one system.

Risk Reduction

Entire primary process catered for through one system.

S&P Global Market Intelligence InvestorAccess and Charles River Development's Charles River Investment Solution (Charles River IMS), provide a combined solution that addresses key issues in primary market workflows. Buy-side traders receive new issue data and updates, sent in real-time direct from the bank syndicates, within their instance of Charles River IMS. This automates the creation of shell securities and enriches the created security during the deal day — making it fully visible across the investment process.

Clients will be able to raise orders and receive allocations on these created securities from their instance of Charles River IMS. This enables complete transparency and auditability from an investment perspective — with orders placed and allocations received being stored within the Charles River IMS system.

The combined integration between Investor Access and Charles River reduces risk and drives efficiencies through the entire primary workflow. Deal terms are immediately ingested, displayed, and updated while the buy-side trader retains complete control over their order placement capabilities.

Key Stats

230+
banks use IssueNet including the top 40 banks

97%+
of primary issuance runs across IssueNet

1.5 trillion+
USD issuance on InvestorAccess in 2022

1500+
deals published on InvestorAccess in 2022

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