Bloomberg and S&P Global Market Intelligence Launch Integrated Solution to Streamline Syndicated Primary Bond Market Workflows

NEW YORK, June 22, 2023 /PRNewswire/ -- Bloomberg and S&P Global Market Intelligence today announced the launch of an integrated solution that streamlines the lifecycle and workflow of the syndicated primary bond markets. The collaborative solution connects mutual clients of TSOX, Bloomberg's fixed income execution management system (EMS) and S&P Global Market Intelligence's InvestorAccess ('InvestorAccess') platform. Portfolio managers and traders are provided with an optimized end-to-end primary markets workflow, which includes quick access to the most up-to-date information on new issue securities of interest, electronic order routing and automatic delivery of final allocations.

The solution improves the primary markets workflow by providing market participants with a more efficient way to process orders and allocations. The linkage between TSOX and InvestorAccess begins with the staging and intelligent aggregation of orders from multiple portfolio managers. These orders are electronically routed to InvestorAccess and dynamically updated as the new issue security evolves from initial announcement to final terms. This is followed by delivery of the order allocations via straight-through-processing as soon as the syndicate has released them.

Bloomberg users who stage orders into TSOX from their Order Management System (OMS) can now take advantage of automated security creation, electronic order routing and dynamic order modification and cancellation. In addition, once the orders are filled, the details are immediately delivered to a client's OMS for easy tracking.

The synchronization of the primary market data workflow between both firms helps ensure that traders can exchange pertinent order-level information on new issue securities. This alignment allows for free exchange of new issue data by systems supporting the market participants' trading desk through the syndicate banks' book building technology. This minimizes the need for proprietary mapping and manual tracking of security information.

"This integration is part of our commitment to making data available to users faster, following the announcement of a new issue. By providing clients a streamlined electronic workflow we're helping to optimize their interactions within the primary markets," said Phil McCabe, Global Head of EMS and Analytics Product at Bloomberg. "Bloomberg has continued to invest in this space, and by centralizing new issue workflows, traders are able to combine the best of data and information discovery with efficient and inter-operable execution management using TSOX."

"The synchronization of the primary market data workflow between both firms aims to ensure that traders can exchange pertinent order-level information on new issue securities," said Chris Sztam, Head of Global Markets Group, S&P Global Market Intelligence. "The benefit we are jointly providing to portfolio managers and traders will create greater efficiencies across asset classes as capital markets become increasingly electronic."

About Bloomberg

Bloomberg is a global leader in business and financial information, delivering trusted data, news, and insights that bring transparency, efficiency, and fairness to markets. The company helps connect influential communities across the global financial ecosystem via reliable technology solutions that enable our customers to make more informed decisions and foster

better collaboration. For more information, visit Bloomberg.com/company or request a demo.

About S&P Global Market Intelligence

At S&P Global Market Intelligence, we understand the importance of accurate, deep and insightful information. Our team of experts delivers unrivaled insights and leading data and technology solutions, partnering with customers to expand their perspective, operate with confidence, and make decisions with conviction.

S&P Global Market Intelligence is a division of S&P Global (NYSE: SPGI). S&P Global is the world's foremost provider of credit ratings, benchmarks, analytics and workflow solutions in the global capital, commodity and automotive markets. With every one of our offerings, we help many of the world's leading organizations navigate the economic landscape so they can plan for tomorrow, today. For more information, visit **www.spglobal.com/marketintelligence.**

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