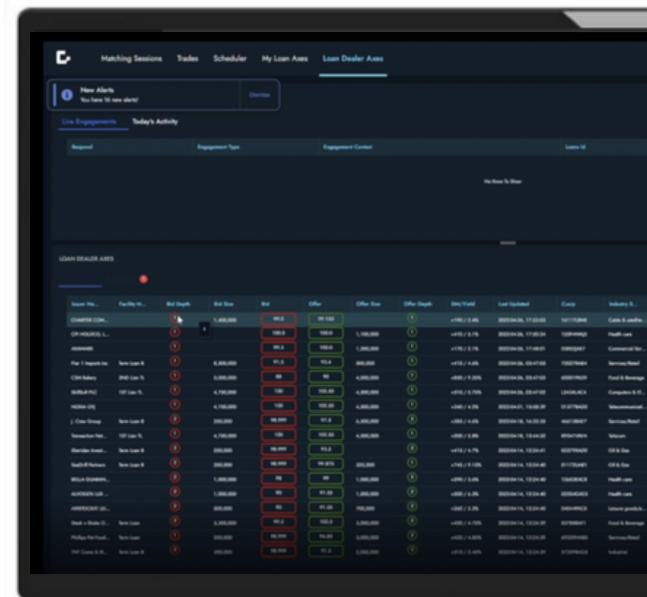# octaura

Built in collaboration with Genesis Global and backed by eight major US financial institutions, Octaura has reimagined the way the syndicated loan and the CLO markets trade.

In June 2022, Citi and Bank of America were joined by Credit Suisse, Goldman Sachs, J.P. Morgan, Morgan Stanley, Wells Fargo, and Moody's Analytics to unveil the launch of Octaura Holdings. The goal for this independent company is to create the first open market electronic trading platform for syndicated loans and collateralized loan obligations (CLOs). The platform was built in collaboration with Genesis Global, the low-code software development platform for financial markets.

Industry consortium Octaura aims to automate syndicated loans this year, collateralize loan obligations next year and then expand further into asset-backed securities and other securitized markets. Octaura has performed demos to more than 400 buy-side partnerships, exhibiting their commitment to making technology simple and convenient.

The Challenge

Octaura was set up to attack problems that exist across markets. The challenges being faced include persistent inefficiencies in workflows and too much time spent on processes which have remained manual – such as the CLO market, which is still traded via telephones. CLO auctions can take up to three hours , so if an investor needs to put $50m to work and each auction takes three hours, there are just three chances in each day to participate. Increasing efficiency has also become critical as CLO and syndicated loan markets have doubled in size over the last decade to more than $1 trillion. in outstanding notionals so banks needed to find a way to speed up the process to benefit from the expanding market.

The Solution

To combat this, Octaura provides real-time data and analytics, which is critical during volatile market conditions as investors need a venue where they are confident in pricing and their ability to execute. The straight-through processing will provide a pipe for trades to be brought directly into the system.

The Benefits

Octaura helps attract new investors by making it easier for them to trade, increasing liquidity and lowering the cost of borrowing for issuers. In contrast to the current time-consuming process of CLO auctions, Octaura's new electronic auctions only takes between 10 and 15 minutes. This offers efficiency with 10 times more opportunity to participate and enables participants to get real-time feedback during the auction.

Octaura has established relationships with all the market participants since there are a lot of moving parts. In addition, banks realized this was an important piece of infrastructure for a functional efficient market, so they were very eager to participate as opposed to going down the route of building single-dealer platforms.

About Genesis

Genesis provides freedom from legacy and replaces the buy versus build challenge with a buy-to-build solution. Purpose-built for financial markets organizations, the Genesis low-code platform powers application development with the speed, performance and flexibility these organizations need to gain a sustained competitive edge. With highly composable and customizable components, development teams can accelerate innovation today while scaling for tomorrow. Whether it's extending the capabilities of legacy applications or building brand new apps or platforms, Genesis supercharges developers with reusable components, dev tools, and documentation. Built with modern technologies and an event-driven architecture, the platform can handle the performance and scalability needs of the world's premier financial markets institutions.

With years of financial markets and technical expertise, the Genesis team understands how financial markets organizations need to innovate their products, services and applications with speed and agility to maintain a competitive edge. Strategically backed by Bank of America, BNY Mellon and Citi, Genesis has global offices in Miami, New York, London, São Paulo and Dublin.

Find out more at www.genesis.global