

# CBID Institutional

Online Marketplace for Institutional Fixed Income

Perimeter Financial offers alternative marketplaces that are fast, efficient and support best execution.

In the fixed income securities marketplace Perimeter CBID Institutional brings together the most liquid interest rate products in the Canadian capital markets so institutional trades can be made quickly and efficiently.

## Immediate Execution

Orders update in real time on the Live Markets and Market Depth Screens. Immediate execution removes price uncertainty and simplifies the trading process. Users view and trade against live prices.

## Participant Anonymity

Pre-trade and post-trade anonymity is preserved in our order-driven, continuous auction market, where no counterparties are ever revealed.

## Order and Trade Transparency

Full pre-trade and post-trade order and trade transparency is always delivered. All trades are printed on-screen, with orders and trades visible to all participants.

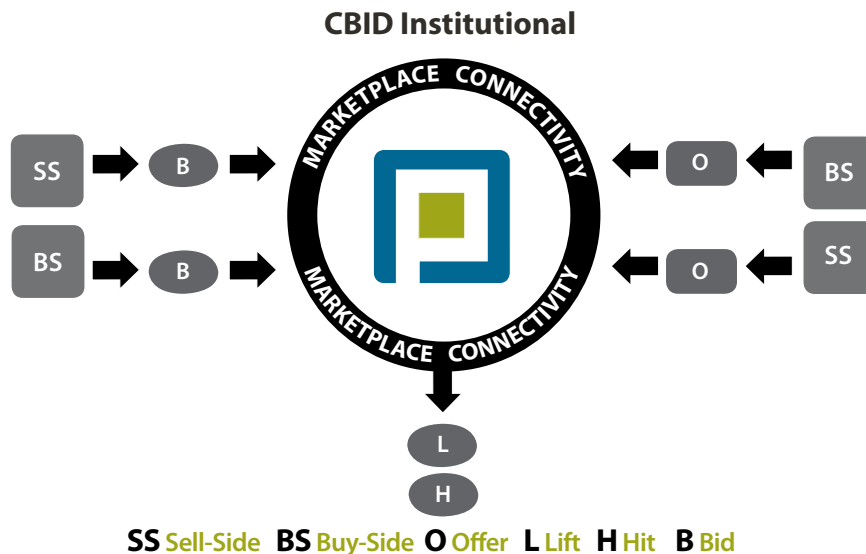
## Price Formation and Discovery

The CBID live order book, with multiple participant price competition, delivers the Best Price, onscreen. Displaying orders to the whole market establishes market-wide clearing prices that reflect current markets and the confidence that full price discovery has been achieved.

Traders:  
On screen you can time the market and work the size without informing the market!

## Order-Driven Markets

All orders in the market are firm and executable.



## Enjoy the Advantages of Trading Innovation

- Only live, electronic Fixed Income market in Canada
- Level playing field - both buy- and sell-side access
- Live, order driven market with immediately executable / actionable quotes
- Full participant anonymity
- Avoid all associated market impact of large moves
- Market shows top of book and full depth
- Shows all trades – most current and historical
- Essential price discovery tool
- Allows you to test the waters for price points
- Let's you decide the price point, not have to ask for it

## Welcome to the benefits of innovation

For more information on how we can assist you with marketplace access or asset management innovation,  
**contact us at:**

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