

THE BOND BUYER

Tradeweb connects diversity dealers to buy-side by Gabriel Rivera

Tradeweb Markets Inc. has launched a program to connect diverse dealers with the buy-side directly through the company's electronic marketplaces.

The Spotlight Dealer Diversity Program, an initiative to highlight firms owned by women, veterans, people with disabilities and individuals of underrepresented racial and ethnic groups, aims to enhance their visibility and influence with new individual dealer profiles, direct consultations and a concentrated effort to promote them in Tradeweb's markets.

The global operator also improved its request-for-quote (RFQ) system to feature more prominently diverse dealer liquidity to its buy-side users.

"It's one thing for us to issue statements and voice our support for a more equitable and inclusive financial services industry," said Chris Bruner, head of U.S. Institutional Fixed Income at Tradeweb, in a Q&A on the company's website. "It's another for us to take a hard look at the underlying systems and processes that drive our financial markets and work towards removing barriers to access."

Tradeweb built the Spotlight Program in the past year through feedback from buy-side and dealer communities.

Bruner told *The Bond Buyer* the program has received positive feedback and significant engagement from buy-side users and dealers highlighted in the new initiative since its launch last week.

He added that the buy-side has increasingly used the program's upgraded RFQ tool, enabling users to connect directly with and increasing traffic and visibility of the diverse dealers Tradeweb hopes to amplify.

Fourteen dealers with existing relationships with Tradeweb have opted into the Spotlight Program, and Bruner said the company is in active talks to feature more dealers from underrepresented backgrounds on its platforms.

"By finding ways to promote diverse dealers and make them more prominent in the trading workflow, the Spotlight Program captures both the human and technical sides of the equation to level the playing field in a practical, meaning-



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ful way," Samuel A. Ramirez Jr., senior managing director at Samuel A. Ramirez & Co., an investment firm partnered with Tradeweb, said in the release.

The RFQ feature upgraded through the program will allow buy-side traders to partner with a specific Spotlight Dealer for disclosed trading on Tradeweb's credit marketplace.

"This enhanced workflow for U.S. Credit will provide an added level of choice and control in the way buy-side users trade," Bruner said in a press release. "Buy-side users can access competitive pricing through Tradeweb's RFQ process while strengthening their long-term relationships with diverse dealers."

Changes to Tradeweb's RFQ system on its U.S. Credit Platform will be the first step the Spotlight Program takes, and the company will roll out additional elements gradually to other asset classes.