

Case Study

Next Gen Fund Administration/Fund Accounting platform



Profile

Client:

Top 10 European Pension Fund and one of the largest Asset Managers in the Nordics

Location:

Scandinavia

Description:

The Company offers asset management, funds, investment strategies, financial planning, and advisory services

Solution

- Built a next generation Fund Administration/ Fund Accounting platform "Transparency by Design"
- Configured a highly sophisticated Dimension solution
- Developed a DataWarehouse fully integrated with SimCorp Dimension®

Company Profile

A well established Asset Manager based in Scandinavia with over EUR 100 billion under management. The organisation manages global investment portfolios using a full range of investment strategies and asset classes.

Business Challenges

The current platform for financial reporting, control, risk and legal reporting needed a complete overhaul to support the business requirements and strategy. In addition there were increasing requirements from clients for more sophisticated fund structures and investment strategies.

The organisation required a stronger infrastructure to support the investment process and the integration of new products. This included a multi-layered fund-of-fund core whilst fulfilling the current and future needs for high quality data and reporting across the organisation.

Why the Firm turned to Axxsys Consulting for Help

- Axxsys has an in depth knowledge and broad experience of industry best practices, covering fund structures, fund administration, fund accounting, regulatory reporting, financial instruments, performance and risk.
- Extensive expertise and proven track record of successful implementations of SimCorp Dimension® across Europe.
- Experience with Data Migration.

The client also saw the added value available from a number of other services available from Axxsys:

- Business Case Creation
- PoC Implementations
- Business Integrations
- Technical Integration
- Test Management
- Business Readiness
- Go-live and Post-Launch Support

Solution

Axxsys created a next generation Fund Administration/Fund Accounting platform "Transparency by Design" for financial control, financial statements, regulatory reporting, transparency data for risk, compliance, regulatory reporting and finance. This was high quality data creating a daily close of business reconciled record comprising of transactions data, position, NAV, General Ledger, Balance and YtD P/L allocated for the full spectrum of the unit structure.

Benefits

- Allows the firm to manage the clients assets in the needed fund structure
- Competitive and future proof business operational infrastructure

Together with the clients SME's and SimCorp, Axxsys implemented a highly sophisticated Dimension solution using the system features and functionality within SCD Pension Fund Administration, Fund Accounting, Pool Fund P/L Allocations, Auxillary Job Automations and General Reconciliation.

As Solution Architects, Axxsys designed and created a DataWarehouse fully integrated with SimCorp Dimension - incorporating a daily load of GL & positions data with full transparency of the investment operations process, including algorithms for allocation of balances, profit-loss, implied cashflows from pool ratio changes and price compensation.

Axxsys developed a range of financial and legal reports, trained endusers in the use of the datawarehouse, Power BI, Power Pivot and Power Queries.

Benefits

As a result of the efforts of the Axxsys team, the client has gained:

- A flexible unit structure design allowing the firm to manage the clients assets in the required fund structure.
- Building blocks – units – funds – are managed and defined uniformly supporting a range of unit-fund types, such as AIFMD, UCITS, ELTIFS and internal wrappers which allows for end-to-end STP from portfolio construction, trading to general ledger journal entry and the final close of business financial reporting and control.
- A highly competitive , scalable and future proof solution providing high quality data for operational reporting and controls, financial reporting, performance, risk and regulatory reporting from a single reconciled investment book of records.

Contact Information

If you want to hear more about the services we can provide at Axxsys™, please don't hesitate to contact us.

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