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EDITORIAL



A new chapter

THIS WAS A YEAR LIKE NO OTHER, with the coronavirus pandemic affecting us all personally and professionally. Once more, judging the awards has given all involved the chance to see the industry's resilience and resourcefulness as firms moved to wholesale home-working while minimising any negative impact on clients. Some were even able to implement new strategies and launch new funds amid the disruption.

But this year's awards are also notable for the personalities that were recognised – two of which, Martin Gilbert and Charles Plowden, are stepping down after decades at their respective firms. There is another departure to announce, that of my colleague Alan Chalmers, founder of *Funds Europe* and the architect of these awards, who is off to pastures new in 2021.

Amid the departures, there is also a feeling of new beginnings. This year, for the first time, we included awards for diversity and inclusion, and community contribution, shining a light on members of the industry that seldom see the spotlight. As we head into 2021, the prevalence of sustainability suggests that the funds industry can play its part in helping society to build back better.

Nicholas Pratt
Technology and Operations Editor, Funds Europe

FUNDS EUROPE

Editorial director, Nick Fitzpatrick Tel: +44 (0)203 327 5682 nick.fitzpatrick@funds-europe.com • Research editor, Bob Currie Tel: +44 (0)203 327 5692 bob.currie@funds-europe.com • Senior writer and Asia editor, Romil Patel Tel: +44 (0)203 327 5684 romil.patel@funds-europe.com • Online staff writer, Alex Rolandi Tel: +44 (0)203 327 5668 alex.rolandi@funds-europe.com • Editor-at-large, Fiona Rintoul fiona.rintoul@funds-europe.com • Technology & operations editor, Nicholas Pratt nicholas.pratt@funds-europe.com • Sub-editor, David Ryan • Art director, Lucy Erikson • Publisher, Alan Chalmers Tel: +44 (0)203 327 5680 alan.chalmers@funds-europe.com • Head of business development, David Wright Tel: +44 (0)203 327 5681 david.wright@funds-europe.com • Editorial and events co-ordinator, Paula Towner Tel: +44 (0)203 327 5688 paula.towner@funds-europe.com • Head of digital, Steve Dimitrov Tel: +44 (0)203 327 5687 steve.dimitrov@funds-europe.com • Circulation manager, Michael Fennessy Tel: +44 (0)203 327 5685 michael.fennessy@funds-europe.com

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The value of advice

86% of employers agree that Covid-19 has increased the importance of, and need for, better understanding and support for financial wellbeing in the workplace.

(source: <https://puntersouthall.turtl.co/story/financial-wellbeing-2020-survey/page/3/4>)

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Next Generation Thinking



Screen stars

THE LEADING LIGHTS of Europe's funds industry joined us for the 16th annual Funds Europe Awards – the first to be held virtually. In all, 23 awards plus one commendation were given out, including the first-ever awards in two entirely new categories: diversity and inclusion, and community contribution. The impressive entries we received are testament to the resilience and innovation shown by the market during an unprecedented time. The champagne may be on ice for the moment, but we hope to honour all the winners in person in 2021.



THIS PAGE - Left to right, from top:
 Alan Chalmers, publisher, Funds Europe;
 Joanna Meager, global head, product and client experience, RBC Investor & Treasury Services;
 Steve Butler, CEO, Punter Southall Aspire;
 Natasha Silva, managing director, business development, CAMRADATA; Nick Fitzpatrick, editorial director, Funds Europe; Sean Thompson, managing director, CAMRADATA.
OPPOSITE PAGE - Left to right, from top:
 Luke Webster, CIO, The Pension SuperFund;
 Charles Plowden, co-senior partner, Baillie Gifford; Paul Roberts, CEO, Milestone Group;
 Saker Nusseibeh, CEO, Federated Hermes; Pat Sanderson, head of global client coverage, RBC;
 Martin Gilbert, co-founder, Aberdeen Asset Management; Todd Ruppert, former CEO of T Rowe Price Global Investment Services.





Lifetime Achievement Award

WINNER – MARTIN GILBERT, CO-FOUNDER/CEO (RETIRED), ABERDEEN ASSET MANAGEMENT

IT IS NOT EVERY YEAR that *Funds Europe* honours someone with a lifetime achievement award, but then Martin Gilbert is not just anyone.

As Todd Ruppert, former CEO of T Rowe Price International and a member of the *Funds Europe* editorial board, said when virtually presenting the award: "Martin is a legend in the asset management industry."

All legends begin somewhere and Gilbert's began in a small room in Aberdeen, when he and some colleagues led a management buyout of a £100 million investment trust in 1983, thereby founding Aberdeen Asset Management.

Under Gilbert's stewardship, Aberdeen engaged in a number of well-executed acquisitions, including fellow Scottish houses like Murray Johnstone and Edinburgh Fund Managers, as well as parts of Deutsche Asset Management, Credit Suisse Asset Management and RBS Asset Management.

The 2015 acquisition of Scottish Widows for £600 million made Aberdeen the second-largest publicly traded asset manager in all of the UK and Europe behind Schroders. Gilbert also oversaw the company's international expansion, not least in Asia, where its Singapore office has grown into a regional powerhouse.

In 2017, he also masterminded the mega-merger of Aberdeen and Standard Life, creating the UK's largest listed active fund manager, with over 1,000 investment professionals and more than £578 billion in assets under management. Time may yet tell exactly



how the merger will work out as Standard Life Aberdeen (SLA) embarks on its next chapter.

There will be new ventures too for Gilbert, who may be departing the company he founded but is not leaving the industry altogether, despite what a lifetime achievement award might suggest. As he said in his acceptance speech: "Normally, lifetime achievement means you're finished and washed up. I would like to just reassure you that there is some life left in me yet."

In November 2019, he was appointed chairman of the fintech firm and challenger bank Revolut – a fitting role

for someone who reached the summit of the asset management market by following his own path.

Not that Gilbert has done it all on his own. In his speech, he paid tribute to the many colleagues who have worked alongside him over the past 30-plus years, including long-time Aberdeen CFO Bill Rattray, who has followed him to Revolut, and Aberdeen colleagues past and present such as Andrew Laing, Bev Hendry, Hugh Young, Gary Marshall, Campbell Fleming and others.

In his own words: "It's been an incredible journey, incredible fun and I've enjoyed every minute of it."

■ LEGEND – Martin Gilbert says his career has been "an incredible journey".

European Personality of the Year

WINNER – SAKER NUSSEIBEH, CEO, FEDERATED HERMES INTERNATIONAL

SAKER NUSSEIBEH QUALIFIES for this award on two grounds: achievement and personality. Furthermore, the judges recognised not just his work over the past year, but what has been a lifelong mission with respect to the promotion of sustainable investing.

That mission and advocacy of green finance is now bearing the fruit it deserves as the industry catches up with many of these issues.

In Nusseibeh's view, the industry is at a tipping point. "When we started our journey, building business outside of the original British Telecom Pension Scheme (BTPS), we were a lone voice," he said upon accepting the award.

"Since then, we've seen many people join this call for holistic returns and better outcomes and responsible investing. We've got to the stage where everybody believes in it and that gives me fantastic hope for the future, because we all live on this planet, we are all part of this community and we all benefit from better decisions."

Nusseibeh comes from an investment background, having spent time at Societe Generale and Fortis before joining Hermes in 2009, originally as CIO. Just two years later, he was promoted to CEO, a position he has held for almost ten years.

During that time, he has seen the firm that originally started life as the pension scheme for British Telecom, and is now known as Federated Hermes following its 2018 takeover by US-based Federated International, grow into one of the world's leaders in responsible investing.

The firm has more than €559 billion of assets under management and more



than €1 trillion in assets under advice. This year also saw the official launch of the Federated Hermes brand and its listing on the New York Stock Exchange.

At the heart of the firm is its stance on responsible and sustainable investment – from first engaging for stronger corporate governance back in 1983 in its BTPS days, to becoming a founding signatory of the Principles for Responsible Investment in 2006, to spearheading the global 2017 Climate Action 100+ initiative involving 370 investors with more than \$35 trillion in combined assets.

Nusseibeh has been the driving force

behind the firm's sustainability drive, as seen by his own personal achievements.

He was founder of the 300 Club, a group of leading investment professionals from across the globe who, responding to what they saw as an urgent need, were determined to raise uncomfortable and fundamental questions about the very foundations of the investment industry and investing.

No stranger to prestigious honours, Nusseibeh was awarded a Commander of the Order of the British Empire (CBE) in the Queen's 2019 New Year's Honours list for services to responsible business and finance.

▶ HOPE FOR THE FUTURE – Saker Nusseibeh's ideas about green finance are bearing fruit at last.

European CIO of the Year – Asset Manager

WINNER – CHARLES PLOWDEN, CO-SENIOR PARTNER, BAILLIE GIFFORD

IN SELECTING CHARLES PLOWDEN

as the CIO of the year, the judges recognised someone who is a long-term player in both the industry and his company. He has played an active role as both a fund manager and as head of investment.

His company, the Edinburgh-based fund manager Baillie Gifford, has always had a high rating and this year has been stellar in terms of both performance and fund flows.

However, this particular award is in recognition of a long career full of consistency, innovation, professionalism and reliability.

In May 2020, Plowden announced that he is to retire, with his departure set for April 2021. He will be a very hard act to follow.

Plowden joined Baillie Gifford in 1983 and became a partner in 1988. After working in the North American equity team, he joined the UK equity team, where he was an investment manager until 2008, and was latterly head of the team.

He managed UK equity portfolios for more than 20 years, notably looking after Baillie Gifford's specialist UK mandates. Since its inception in 2005, Charles has been an investment manager for the Global Alpha Portfolio. He became joint senior partner and chief of investment staff in 2006.

"I am proud and delighted that nearly 40 years of hard work has not gone unnoticed," he said upon accepting the Funds Europe Award.

"I regard this year's exceptional investment performance as the culmination of a number of changes



we brought in almost 15 years ago, when we resolved to become more ambitious in our approach, more insightful in our research and more optimistic in our outlook."

Plowden is the first recipient of the CIO award who isn't, strictly speaking, a CIO. As he said in his acceptance speech: "I am feeling an acute sense of imposter syndrome."

This is because one of the important steps that Baillie Gifford took when he became a senior partner was to abolish the CIO title.

The intention was to move from a centralised investment department to one that is fully devolved, with each investment team given full

discretion as to how they invest and organise themselves.

Such a move requires a high degree of trust in colleagues, something that Baillie Gifford's partnership structure supports.

It has also been a positive step for both the firm's investment teams and its clients. As Plowden said, it is not that the firm does not have a CIO, more that it effectively has 20 of them, all of whom have helped to deliver exceptional returns and fully deserve the credit.

However, as befits a firm based in Scotland, home of the highlands, there can be only one – and none is more deserving than Plowden.

► RESOLUTION – Charles Plowden helped make Baillie Gifford more ambitious, insightful and optimistic.

European CIO of the Year – Institutional

WINNER – LUKE WEBSTER, CO-FOUNDER AND CIO, THE PENSION SUPERFUND AND CIO, GREATER LONDON AUTHORITY & LONDON TREASURY LIMITED

IN SELECTING THIS YEAR'S WINNER,

Luke Webster, the judges recognised someone who has been hugely influential in the local authority pension field and an outstanding contributor to the industry as a whole.

Not only has he proved himself an effective CIO at a local authority level, he has also led the way in terms of pension fund consolidation for defined benefit schemes through his work in establishing the UK's first pension superfund.

As the chief investment officer of the Greater London Authority (GLA) and managing director of the GLA's regulated asset manager, London Treasury Limited, Webster is responsible for the collective investment of public funds for several local authorities, alongside the GLA's borrowing strategy and investments in housing, regeneration and infrastructure.

His team has delivered successful financing for London's major infrastructure projects, producing significant savings and risk reduction for London's taxpayers, including the issue of the UK's first Sterling CPI bond. He and his colleagues also manage and operate various collective investment funds, exceeding £4 billion (£4.5 billion) for the operational balances and long-term reserves of its shared service partners and is actively seeking further partners for co-investment or full-scale treasury shared services.

In addition, Webster is vice-chairman of the Treasury and Capital Panel, which is responsible for developing statutory guidance to UK local authorities in respect of borrowing, investment and capital finance, within a wider role of



promoting best practice in these areas within the public services.

Involvement in local government pension schemes has been a common thread in Webster's career since joining the London Borough of Lewisham in 2005. He also has a keen interest in consolidation as a means of improving asset and liability management outcomes.

In 2011, he established a £2.5 billion collective investment scheme for the GLA group and its partners and while chief finance and risk officer at the London Pensions Fund Authority from 2013-15, he played a leading role in the groundbreaking £11 billion consolidation with the Lancashire County Council Pension Fund, the first step in the creation of the SuperPools for the £260 billion of assets in local authority pension funds.

In parliament, he recently gave evidence to the UK's Work and Pensions Select Committee on pensions consolidation in the private sector. He is also in regular discussions with the Department of Work and Pensions (DWP) and the Pensions Regulator on pooling issues.

Webster is a founding director and CIO of the Pensions SuperFund, a pension fund consolidator for corporate defined benefit schemes. Backed by private equity firm Disruptive Capital, it is the UK's first pension-consolidating 'superfund', specialising in consolidating, securing and servicing UK defined benefit pension assets and liabilities. It aims to offer a solution for those employers who need a more affordable way to fulfil their pension promises while also providing improved security for its 11 million pension scheme members.

▮ OUTSTANDING – Luke Webster has led the way in terms of pension fund consolidation for defined benefit schemes.

European Asset Management Firm of the Year (over €100 billion)

WINNER – EURIZON CAPITAL



ONE OF ITALY'S largest asset managers, Eurizon Capital saw its assets under management grow to €423 billion as of June 2020.

What particularly impressed the judges, however, was the list of achievements that Eurizon has put

together in the past 12 months covering product innovation, performance, investment in its operations and a commitment to the industry.

In total, the firm managed to launch 175 new products between June 2019 and June 2020.

This included the first closed-end fund to comply with European regulations on ELTIFs launched for the Italian market.

Eurizon has also been particularly strong on sustainable investment in the past year, building on a 20-year heritage in the area.

Indeed, it now has a range of 42 sustainable funds in both the equity and bond segments.

In the first semester of 2020, Eurizon participated at 95 shareholders' meetings of selected companies

with shares listed on the Italian stock exchange (65%) and on foreign exchanges (35%).

The asset manager also conducted around 240 engagements with 178 investee companies, of which 20% had ESG as the main topic.

Eurizon also produced two ESG reports, 'The Global Impact Report' and 'The Green Bonds Impact Report', which it made available online with the express intention of helping investors understand and evaluate the positive impacts generated by their investments.

At the same time, Eurizon financed a number of humanitarian projects by donating a sum equal to 0.01% of the total average daily net assets of the funds that are part of its sustainable range.

SHORTLISTED

Amundi – Europe's largest asset manager enjoyed another strong year. In January, Amundi acquired Spain's Banco Sabadell and its 1,900 branches, increasing its presence in one of Europe's largest savings markets. The French firm also expanded its Asian business, setting up one joint venture with Bank of China's wealth management division and another with India's SBI MF. At the same time, Amundi furthered its ESG credentials, founding the One Planet Sovereign Wealth Fund Asset Managers initiative and contributing to Europe's green bond market via the Green Credit Continuum programme.

Insight Investment – The firm's assets under management grew from £607 billion to £679 billion (€764 billion) in the 12 months to June 2020. Furthermore, 78% of Insight's assets outperformed their benchmarks in the same period, including 87% of its full discretionary LDI mandates and 75% of fixed income. Insight also introduced a proprietary corporate Insight ESG score which integrates inputs from multiple ESG data providers and then adjusts them in line with Insight's credit research hub. This was created on the basis that no single data provider has the full picture.

European Asset Management Firm of the Year (€20 billion to €100 billion)

WINNER – MEDIOLANUM INTERNATIONAL FUNDS



THE JUDGES REWARDED Mediolanum for its bold strategy in the past year, a boldness exemplified by the decision to take back many of its funds to manage in-house, then to invest in an extensive hiring process in Ireland as it sought to make its presence felt beyond its original home in the Italian advisory market.

In terms of business diversification, Mediolanum still intends to maintain

long-term relationships with 'best-in-class' managers, but its stated goal is to increase the internal management (AuM) to 30% within the next five years. The fact that Mediolanum chose to do this at a time when so many other firms are outsourcing their operations to third parties and consolidating their workforce only made the firm stand out more in the judges' eyes.

As regards talent acquisition, Mediolanum expanded its 108-person workforce by making 45 new hires at a time of industry retrenchment in the wake of the global pandemic.

The hires have been across the board, including a new head of equities (Terry Ewing), a raft of portfolio managers and a chief information officer, Barry Noonan, with a background in digital and ecommerce operations, including Irish airline Ryanair.

“THE FACT THAT MEDIOLANUM CHOSE TO INCREASE ITS INTERNAL MANAGEMENT ONLY MADE THE FIRM STAND OUT MORE IN THE JUDGES’ EYES.”

In addition to its bold business strategy and extensive hiring, Mediolanum has delivered a strong performance. Total inflow for the period June 2019 to June 2020 was €2.7 billion.

The firm has also successfully raised capital through fund launches. Two equity fund launches gathered more than €300 million each, while a third brought in more than €100 million in capital.

SHORTLISTED

BlueBay Asset Management – It was another year of solid performance for the fixed income specialist. Amongst its alternative strategies, its Global Credit Alpha Long Short fund returned +17.73% and saw AuM growth of 33%; whilst its Emerging Market Credit Alpha Fund returned +3.29% and saw AuM growth of 38.7%. Within EM, its Unconstrained Bond fund returned +4.78%; and within Investment Grade, its Global IG Corporate Bond fund stood out with +5.45% returns.

BlueBay also expanded its presence in Europe with the opening of a Milan office in January. In June 2020, as part of the rollout of its long-term global structured credit strategy, it integrated the US CLO Management team from its parent, the Royal Bank of Canada, into its existing CLO management platform. BlueBay's EM team also grew with the senior hire of Mihai Florian in 2019, charged with the team's expansion into illiquid corporate credit strategies.

■ **IN-HOUSE FOCUS** – CEO Furio Pietribiasi has pursued a bold strategy for Mediolanum in the past year.

European Asset Management Firm of the Year (less than €20 billion)

WINNER – TOBAM



FITTINGLY, IT HAS BEEN an active year for this French champion of active management. Not only has it appointed a new co-head of research and portfolio management, it has launched new funds, moved into new asset classes and continued to support its clients

during the Covid-19 crisis in a variety of ways.

TOBAM's single-minded approach to investment, that of maximum diversification, remains as steadfast as ever. However the firm has extended its strategy range in the past 12 months. Among the new vehicles are two anti-benchmark equity strategies focused on Switzerland and the rest of the world respectively; a multi-asset fund and a listed private markets fund.

Meanwhile TOBAM's sustainability credentials have been boosted during the past year with its entire range of Luxembourg-based anti-benchmark funds receiving the fund rating agency LuxFLAG's ESG label.

In January 2020, TOBAM appointed Tatjana Puhon to be responsible for

the management of all research and creation-related projects. As well as managing trading teams based in Paris and Dublin, Puhon has also figured extensively in the firm's roadshows and sales pitches as well as the development of its external partnerships.

In addition, TOBAM has seen its proprietary portfolio management tool Pilot stand up to the operational disruption resulting from the pandemic. During this time, the firm has also sought to support its clients, 90% of which are based outside France.

With international travel limited during the worldwide lockdown, TOBAM has successfully launched a series of webinars discussing the impact of current markets on various asset classes.

SHORTLISTED

Polar Capital – The UK-based active manager enjoyed a good year, in spite of the impact of Covid-19. Despite taking a hit to its AuM in the early days of the pandemic, these losses were largely recovered by the end of May 2020. This recovery and resilience were largely down to the diversity of Polar's fund range. The investments in technology and healthcare proved especially effective. Each of its three funds in the tech sector has outperformed its benchmark and collectively, the funds have grown their AuM by 35% to €7.1 billion.

WHEB Asset Management – The employee-owned fund manager has shown a solid commitment to sustainable and positive impact investing. It has consistently been at the forefront of this growing trend through its FP WHEB Sustainability fund, a global growth mid-cap equity strategy that invests only in companies that are solving sustainability challenges. What is particularly impressive is the level of reporting that a firm of its size has been able to produce, including its work on codifying impact, via its Impact Engine initiative.

■ MAXIMUM DIVERSIFICATION – Yves Choueifaty, TOBAM's founder and CEO.

European Alternative Investment Firm of the Year

WINNER – GRESHAM HOUSE



UK-BASED GRESHAM HOUSE

managed to repeat its 2019 success, retaining its title as alternative investment firm of the year. That success followed the installation of a new management team and a new investment strategy. In the past 12 months, Gresham House has continued to deliver.

Sustainability has been at the heart of its work. Its assets span various ESG sectors such as solar, wind, battery storage, forestry, housing, infrastructure and agritech.

Rebecca Craddock-Taylor was appointed as sustainable investment director to lead the development of its existing sustainable policies across both its real assets and strategic equity divisions. She also led the firm's data-capture efforts to quantify the social benefits of its investment approach.

Gresham House received a number of endorsements for its ESG work, including its first top-score rating under the Principles for Responsible Investing assessment report and the award of a Green Economy Mark from the London Stock Exchange.

Meanwhile, the firm turned in a solid performance. Assets rose to £3.3 billion

(€3.7 billion) as of June 2020, a 17% increase from the end of 2019, including organic growth of £283 million.

The real assets division saw continued growth in its two leading products. The Gresham House Energy Storage fund (GRID) raised a further £88 million, while the British Strategic Investment Fund Strategy secured new commitments of £100 million in May 2020 to reach its £300 million fundraising limit.

The firm's impact has not been limited to the balance sheet. Its forestry division planted more than four million trees in UK forests in 2019, while its forestry investment operations in Ireland were expanded.

In the past 12 months, more than 1.5 million tonnes of carbon dioxide were captured, bringing total carbon storage across the portfolio to more than 34 million tonnes.

SHORTLISTED

Varenne Capital Partners – This independent investment manager has a philosophy based on delivering superior returns with the minimum necessary risk-taking. Varenne Capital Partners strives to deliver this through a combination of long equity, short equity, merger arbitrage and tail risk hedging into a single strategy. The firm sees itself as a different proposition to meet investor needs backed by wholly proprietary research.

Furthermore, Varenne's performance backs up its bold statements. Between June 2019 and June 2020, the French firm has seen its AuM grow by 35% from €1.275 billion to €1.717 billion. The net assets raised represent 29% of AuM and were also positive for every month of the year, including the Covid-19-hit month of March.

» PLACING SUSTAINABILITY FRONT AND CENTRE – Gresham House CEO Tony Dalwood.

European Specialist Investment Firm of the Year

WINNER – IMPAX ASSET MANAGEMENT



IMPAX RETAINED ITS SPECIALIST title, capping another successful year for the longstanding advocates of sustainable investing. After more than 20 years investing in opportunities arising from the transition to a more sustainable economy, Impax spent much of the past

year focused on its own sustainability.

The firm saw its assets grow by 25% over the past year and had an AuM of £19.3 billion (€21.7 billion) as of the end of August 2020.

The 40% growth that Impax enjoyed in 2018, and which contributed to its 2019 win in the Funds Europe Awards, helped it to weather the headwinds of recent months.

In its interim results for the half-year ending at the end of March 2020, Impax reported £1.8 billion of net inflows from clients, the highest on record, despite volatile markets arising from the Covid-19 crisis. In addition, its flagship investment trust, Impax Environmental Markets, entered the FTSE 250.

What impressed the judges was the fact that Impax also looked to examine its own ESG performance. The firm

“WITH HIGH LEVELS OF EMPLOYEE SATISFACTION, IMPAX HAS HAD VERY LOW STAFF TURNOVER.”

conducted an engagement survey to gauge changes in staff attitudes, particularly in light of Impax’s strong growth in recent years.

The results included a 92% response rate and a 90% “engagement” score. These levels of employee satisfaction have been reflected in the very low staff turnover over the judging period. Furthermore, the firm published its annual ‘Impact@Impax’ report, which outlines how Impax reports quantified impact metrics.

SHORTLISTED

CPR Asset Management – The Amundi-owned specialist thematic investment firm has enjoyed considerable growth in the past year. Between June 2019 and June 2020, CPR recorded inflows of €1.8 billion on its thematic funds. The firm also diversified its sources of capital geographically, with inflows of €423 million in Italy, €457 million in Austria and €171 million in Spain. Several new funds were also launched, including two ESG-themed international equity funds – CPR Invest Social Impact and CPR Invest Future Cities.

Insight Investment – Insight has stuck to its specialist principles over a number of years and has continued to deliver returns for its investors. Last year was no different, with AuM growing from £607 billion to £671 billion over the 12 months to June 2020. The firm also introduced a number of initiatives to help its clients. These included an adaptive liability hedging programme, a cashflow projection system and a campaign on behalf of UK pension funds regarding the government’s proposed move from Retail Price Index to Consumer Price Index.

European ETF Provider of the Year

WINNER – AMUNDI ETF



EUROPE'S LARGEST ASSET manager, with more than €1.4 trillion of assets, made it three in a row after retaining its title as ETF provider of the year.

In the latter half of 2019, Amundi gathered net new assets of €8 billion, more than doubling the amount collected in the previous year. These strong inflows enabled Amundi ETF to finish the year among the top providers in the European ETF market,

ranking fourth by net new assets and strengthening its market share in terms of assets under management with €55 billion.

“A BIG FACTOR IN THIS SOLID PERFORMANCE WAS THE LAUNCH OF AMUNDI'S PRIME ETFS, A LOW-COST RANGE OFFERING EQUITY AND FIXED INCOME EXPOSURES.”

While the first half of 2020 was challenging for the whole industry, the European ETP market experienced a strong rebound in the second quarter. During this period, Amundi ETF performed well, posted €1.7 billion in net new assets and ranked as number-three provider in Europe over that

period (Q2 2020). In total, Amundi ETF assets totalled €53 billion at June 30, 2020, confirming Amundi's ranking as fourth in Europe by AuM.

A big factor in this solid performance was the launch of Amundi's Prime ETFs, a low-cost core ETF range offering both equity and fixed income exposures. With fees as low as 0.10%, the Prime range encapsulates the essence of passive products – to offer affordable access to the market to a wider range of investors through transparent, simple and low-cost investment tools. Furthermore, the ETFs have delivered, with the range surpassing €2 billion AuM in less than 18 months.

In addition, Amundi launched two thematic ETFs – Smart Cities and Smart Factories – adding to a range that includes the Artificial Intelligence ETF.

A Gold ETC was added in 2019, which has amassed more than €4 billion AuM and was listed on the London Stock Exchange in May 2020.

SHORTLISTED

BNP Paribas Asset Management – The French firm continued to develop its ETF range while combining good performance with sustainability. A major feature of the past 12 months has been the creation of a sub-family of smart beta ETFs. There were also a number of fund launches and the implementation of new indexes and new index methodologies.

WisdomTree – The US ETF provider followed up the 2018 acquisition of the European exchange-traded commodity, currency and short-and-leveraged business of ETF Securities with a number of innovative fund launches focused on important current trends such as cloud computing, battery technology and digital assets.

» BIG RESPONSIBILITIES – Fannie Wurtz, head of Amundi ETF, indexing and smart beta.

European Smart Beta Provider of the Year

WINNER – WISDOMTREE



IT WAS ANOTHER strong year for WisdomTree as the US-based firm continues its expansion into the European smart beta market.

WisdomTree takes a factor-based investment approach to its product creation, aiming to design products that can be used for

tactical asset allocation purposes.

The firm has also designed a proprietary index methodology, driven by academic research and focused on fundamentals such as dividends rather than value and profitability alone.

It is WisdomTree's belief that investors already have core market capitalisation-weighted benchmarks and are seeking out new sources of alpha. Consequently, the firm has developed a range of smart beta products to offer a systematic alternative to active management.

Between June 2019 and June 2020, WisdomTree added to its thematic equities range with the launch of WisdomTree Cloud Computing (WCLD) and WisdomTree Battery Solutions Ucits ETFs (Vlt).

Both products are rules-based

strategies that track indices, developed in conjunction with subject matter experts.

Furthermore, both funds are designed to give investors exposure to two of the biggest megatrends of the moment – cloud computing, which has seen rapid growth this year as a result of Covid-19, and battery storage, a growing environmental concern.

For WCLD, it partnered with Bessemer Venture Partners and for Vlt, it partnered with Wood Mackenzie, a leading energy-transition research and consulting firm.

The cloud computing fund invests in emerging public companies primarily involved in providing cloud software and services to their customers. The fund has returned 55.32% since its launch in September 2019 and 48.88% as of the end of June 2020.

SHORTLISTED

Robeco – The Dutch firm manages a broad range of smart beta or factor-based investment strategies based on the conviction that financial markets are not truly efficient and that it has the expertise and resources to exploit the resulting anomalies. In the past 12 months, Robeco was awarded a substantial smart beta mandate from a large European pension fund that showcased its strength in factor investing and sustainability. The firm also continued to contribute to the industry via thought leadership and various education initiatives.

TOBAM – As one of the founders of the smart beta movement, TOBAM continues to innovate. The firm expanded its strategy range with a number of fund launches covering listed private markets, multi-assets and anti-benchmark equity investment. The French firm also made a senior appointment, hiring Tatjana Puhon as co-head of research and portfolio management.

NEW SOURCES OF ALPHA – Alexis Marinof, head of WisdomTree Europe.



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European Fund Launch of the Year

WINNER – WISDOMTREE



DURING A CHALLENGING YEAR

for fund launches, the judges were impressed by the early success of WisdomTree's Cloud Computing Ucits ETF. Since its launch in September 2019 to the end of June 2020, the fund has brought in \$124.4 million (€105 million) in assets, returning 55.32% since launch and 48.88% year to date.

Originally listed on the London Stock Exchange, WCLD has since listed on SIX, the Swiss stock exchange, and Deutsche Börse Xetra. The fund seeks to track the price and yield performance of the BVP Nasdaq Emerging Cloud Index and has an expense ratio of 0.40%.

WisdomTree has deservedly been rewarded for identifying cloud

**“THE CLOUD’S
POPULARITY
HAS ONLY BEEN
AMPLIFIED DURING
THE COVID CRISIS.”**

computing as a rapidly growing trend. By 2025, it is estimated that 50% of enterprise software will be cloud-based and this is expected to increase to 80% by 2030. The cloud's popularity, and that

of ETFs as well, has only been amplified during the Covid crisis.

WisdomTree has worked with specialist venture capital firm Bessemer Venture Partners (BVP) to identify the cloud companies to be included in the BVP Nasdaq Emerging Cloud index on which the fund is based, a unique partnership in the industry.

To gain inclusion, companies must demonstrate that cloud-based business makes up at least 50% of overall revenue. This excludes some of the biggest names in the market, such as Amazon and Microsoft.

Not including these firms leads to big differences in constituents against competitors and big differences in constituents against various benchmark indices, states WisdomTree.

The fund launch was also helped by an effective marketing campaign that used digital marketing, social media, advertising and PR.

SHORTLISTED

CPR Asset Management – The CPR Invest – Social Impact Fund was launched in December 2019 as one of the first global equity funds to address the issue of social inequalities. Although inequalities narrowed during the first half of the 20th century, social disparities have been widening steadily worldwide and have only been reinforced during the pandemic.

The fund, managed by the Amundi-linked CPR, has been designed to give institutional investors the justification to integrate social and environmental criteria in their investments and mitigate social risks which are much more likely to materialise in financial valuations. As of September 2020, more than €30 million of assets have been gathered since its inception, which may appear modest, although the disruption of the pandemic for newly launched impact funds cannot be overstated.

▶ GROWING TREND – WisdomTree's head of Europe, Alexis Marinof, oversaw the launch of its Cloud Computing Ucits ETF.

European Marketing Campaign of the Year

WINNER – LONDON STOCK EXCHANGE: UNAVISTA AND SFTR



THE JUDGES AWARDED this year's prize to London Stock Exchange (LSE) for the marketing of its UnaVista risk management technology platform. They were impressed with the way the company approached the campaign.

The LSE used a mixture of digital and traditional media to reach a wide

and diverse audience that spanned the industry. These included webinars, targeted emails and explainer videos along with advertising in print media, thought leadership articles and more than 20 client working groups.

The campaign also focused on a key theme, the upcoming implementation of the Securities Financing Transactions Regulations (SFTR). As the LSE noted, preparing for new regulation continues to be one of the most complex and time-consuming tasks for buy-side firms.

The SFTR is no different and as an approved European trade repository, UnaVista has a key role to play in the regulation. However, rather than merely using the regulation as a way to generate more revenue, the LSE's campaign also looked to provide educational help and

"THE LSE/UNAVISTA PROMOTION GENERATED 12,000 PROSPECTS ACROSS 66 COUNTRIES."

guidance to the many buy-side firms affected not only by the explicit reporting requirements, but the wider implications of the new rules.

All marketing campaigns are ultimately judged in terms of their success and the LSE/UnaVista promotion met an impressive number of KPIs, generating 12,000 prospects across 66 countries and 1,371 registrations for its technical working groups. The LSE now has more than 100 firms using UnaVista for SFTR reporting.

SHORTLISTED

Aviva Investors: Resilient By Design – This was a well-presented campaign that used striking imagery, slick design and a clear message. Aviva sought to raise awareness and build confidence in its portfolio construction process at a time when investors needed reassurance. To successfully launch such a campaign during remote working conditions showed the strength of collaboration among the Aviva marketing team.

JP Morgan Asset Management: Women & Investing – This pan-European campaign took one of the most important issues facing investment at a critical time, expanding the participation of women in the investment market. JP Morgan AM looked to work with financial advisers, distributors and promoters to make women both financially confident and independent. The firm spoke to more than 3000 women to define eight categories of women investors. Based on this research, the firm was able to create a content hub that could provide targeted material and tools for end investors and financial advisers across Europe. The firm also worked with a number of financial influencers to promote the campaign on social media sites like Instagram, LinkedIn and Facebook.

IMPRESSIVE NUMBERS – David Ward, global head of product marketing at the London Stock Exchange.

European Thought Leadership of the Year

WINNER – BNP PARIBAS ASSET MANAGEMENT



IN WHAT IS A TRADITIONALLY competitive category, BNP Paribas Asset Management's white paper on the future of the oil industry stood out.

The paper, 'Wells, wires, and wheels... EORCI and the tough road ahead', written by Mark Lewis, global head of sustainability research, introduces the

concept of energy return on capital invested (EROCI). It compares the energy return of \$100 billion spent on oil versus the same investment in renewables, where the energy in question is destined to power cars and other light-duty vehicles.

The extensive analysis highlighted the sustainable approach of investment in renewables, namely new wind and solar energy projects in tandem with battery electric vehicles. These will produce six to seven times more useful energy at the wheel than will oil at \$60 per barrel for gasoline-powered light-duty vehicles. For similar vehicles running on diesel, the figure is three to four times higher.

The judges were impressed by the topicality and directness of the paper. It addressed the issues facing a massively important industry at a critical time. It

"BNPP'S ANALYSIS HIGHLIGHTED THE SUSTAINABLE APPROACH OF INVESTMENT IN WIND AND SOLAR ENERGY PROJECTS IN TANDEM WITH BATTERY ELECTRIC VEHICLES."

also challenged the current landscape of energy and further developed the argument for transition to sustainable alternatives.

Furthermore, the paper presented the topic from the standpoint of an investor, helpfully showing the difference in returns between capital invested in renewable and non-renewable sectors.

SHORTLISTED

Aviva Investors – The firm's monthly *AIQ* publication has continued to develop since its launch in 2016 and an increase in its distribution in 2018. The highlight of the last year was an issue dedicated to climate change. The 80-page 'Climate Edition' also featured a 24-page supplement and covered a range of themes, from stranded assets to the unlikely salvation of nuclear power. The issue also featured a number of outside experts from the fields of behavioural economics, international politics and environmental activism, adding to the quality and credibility of the publication.

Northern Trust – The global custodian continues to be a prolific producer of thought leadership material. In the past 12 months, it published two major white papers addressing key issues facing the industry. A November 2019 paper, 'Managing Assets Across the Globe: Rethinking the Operating Model', presented ideas on how companies could make their operating model more agile and competitive. A follow-up paper published in June 2020, 'Driving Growth in Asset Management', surveyed more than 300 operational heads on how they evaluate growth opportunities.

▶ SHINING A LIGHT ON ENERGY – Mark Lewis, global head of sustainability research at BNP Paribas.



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BY CAMRADATA ANALYTICAL SERVICES LIMITED
5TH FLOOR, 80 LEADENHALL STREET, LONDON EC3A 3DH
TEL: +44 (0)20 3327 5679 FAX: +44 (0)20 3327 5693
EMAIL: CONTACT@FUNDS-EUROPE.COM

European Consultant of the Year

WINNER – WHITE MARBLE MARKETING



THE JUDGES AWARDED the prize to first-time entrant White Marble, which provides marketing consultancy to investment managers. What was particularly impressive was White Marble's ability to grow the business amid the disruption of the Covid-19 pandemic and how it managed to interact with the market during the lockdown period.

The firm is led by CEO and founder Georgina 'Twink' Field, who has an impressive pedigree. She has held senior marketing positions at both Neptune and Aberdeen Asset Management and is well regarded in the market.

The company offers three core services – marketing consultancy, training courses designed specifically for marketing within the funds market, and measurement via a benchmarking tool to compare the performance of firms' digital marketing efforts against their peers.

White Marble has developed an extensive network across Europe, which has helped it build a diverse European client base, including some of the biggest names in the market – from Robeco in the Netherlands to Eurizon in Italy and from AllFunds in Spain to Natixis in France. The company also works as the

“THE FIRM'S AIM HIGH PODCAST PROVIDES REGULAR INSIGHTS FROM EXPERTS.”

local marketing partner for an increasing number of US managers in Europe.

Moreover, the company has promoted its industry-wide thought leadership and research. It has established the Association of Investment Marketers, which now has 750 members from 62 participating companies. In February 2020, it launched the AIM High podcast, which provides regular insights from industry experts and has seen more than 1,000 downloads.

White Marble has also set up the CMO Value Exchange, a peer-to-peer research initiative for marketing executives in the investment management industry.

SHORTLISTED

Alpha Financial Markets Consulting – A previous winner of this award, Alpha FMC has continued to expand its presence across Europe over the past 12 months, adding a Belgrade office to its list of premises. Alpha also launched a new Pensions and Retail Investments practice, recognising the growing needs of asset and wealth managers. The consultant focused on the technology side of its business too, completing the acquisition of Obsidian, a cloud provider focused on the investment management market.

The company has also recognised the growing importance of diversity and inclusion and ESG among asset managers, launching a 'Women in Asset & Wealth Management' initiative in Switzerland and developing its pan-European ESG platform. Finally, the firm made a number of executive appointments, with Kjell Johan Nordgard joining Alpha's subsidiary, Axxsys, as Europe CEO and Zoë Sheehan joining the Zurich team as investment technology lead.

IMPRESSIVE PEDIGREE – White Marble's CEO and founder, Georgina Field, is held in high regard.

European Custodian of the Year

WINNER – CITI



THE JUDGES AWARDED custodian of the year to Citi in a tightly fought contest full of credible entries.

With just over \$20 trillion (€17 trillion) in assets under custody and one of the world's largest sub-custody networks,

Citi has an enviable scale.

These resources have proved especially critical in the past six months. At the height of the pandemic, in Q1, Citi's custody operations and technology infrastructure coped with a double-digit increase in daily volume, with no disruption to clients, as it moved to a fully work-from-home environment.

Furthermore, Citi has continued both to grow its client base and to invest more in its operations and technology. Among nine EMEA mandate wins worth \$900 billion was one involving the Luxembourg business of MUFJ investor Services & Banking and the transfer of almost \$630 billion to Citi's platform in a white-label arrangement.

Citi is now in the process of building a

“CITI HAS LOOKED TO ADDRESS SOME OF THE INDUSTRY'S INEFFICIENCIES USING NEW TECHNOLOGY.”

white-label platform that can be rolled out to other banks.

The firm has more than just scale to commend it, however, and has looked to address some of the industry's longstanding inefficiencies using new technology and innovation.

It has developed a new proxy voting tool called Proximity and continues to work on its capabilities for digital assets, as well as using digital tools to improve the client onboarding process.

SHORTLISTED

BNP Paribas Securities Services – There were some notable mandates for BNP Paribas in the past 12 months, including a global custody deal with Axa Group across seven European markets as well as investment in technology. But overall, the French asset servicer's year has been dominated by its alliance with Allfunds. The judges look forward to seeing what impact this interesting partnership makes in the next 12 months.

HSBC – With assets under custody of \$7.5 trillion, HSBC continues to be one of the biggest players in the custody market and has been helped by a number of important European mandate wins in 2020. And like other custodians, it has invested in new technology in an effort to digitally transform its custody operations – including greater use of APIs, robotics and artificial intelligence. HSBC has also continued to develop its digital vault service and custody blockchain platform.

RBC Investor & Treasury Services – The Canadian asset servicer has seen its assets under custody and administration grow to €2.87 trillion as of June 2020. The bank has also made a number of digital enhancements to cope with disruption from the pandemic, including more automated reporting, a digital oversight dashboard and the use of e-signature tools.

PERFORMING WELL IN A CRISIS – Citi managing director Pervaiz Panjwani.

European Administrator of the Year

WINNER – NORTHERN TRUST



ONE OF THE MOST IMPRESSIVE traits of Northern Trust is its reputation not only with clients, but its own staff. At a time when the market is more focused on ESG than ever, the level of employee satisfaction resonated with the judges.

Many asset servicers may see fund administration as just one component of their offering, but it has long been the primary focus for Northern Trust. This dedication has helped the firm to improve significantly in the past 12 months. The European business now supports more than \$1.75 trillion (€1.5 trillion) in assets across a diverse range of asset managers and owners.

The past year also saw some notable mandate wins, including one for Storebrand Asset Management and its Luxembourg-based sustainable range of AIF and Ucits funds.

A key feature of the year has been the development of Northern Trust's Matrix platform, designed to bring more digital technology to its administration service. By June, there had been two releases.

Northern Trust also worked with technology firm Broadridge to further develop its blockchain-based platform, marking a significant step towards an industry-wide blockchain option for private equity. Moreover, the administrator launched a range of new client dashboards for its back and middle-office technology platforms for alternative asset administration.

Northern Trust has also contributed to debate with a series of white papers and videos focused on changes to operating models, a key issue given the impact of the Covid-19 pandemic. These papers were supported by the firm's Driving Growth in Asset Management research, which canvassed the heads of 300 global asset managers on how they are evaluating growth opportunities.

SHORTLISTED

BNP Paribas Securities Services – The French firm has continued to champion its digital capabilities while winning important mandates worldwide. These efforts have helped BNPPSS to grow its assets under administration to €2.4 trillion over the past year.

Citi – Over the past 12 months, Citi has won eight mandates in Emea, amounting to assets under administration of \$268 billion. In addition, the firm has invested heavily in its operations through the development of its data services platform, Clarity. Recent enhancements include centralised API access, the use of natural language processing and visualisation dashboards.

HSBC Securities Services – Assets under administration have grown by 13.4% in a year, to \$2.2 trillion as of the end of June 2020. HSBC has also sought to promote greater use of automation and straight-through processing in the midst of the Covid-19 pandemic.

■ SIGNIFICANT PROGRESS – Clive Bellows, Northern Trust's head of global fund services, EMEA.

European Hedge Fund Administrator of the Year

WINNER – SS&C GLOBEOP



ACQUISITION HAS BEEN at the heart of SS&C's strategy over the past decade and the purchase of hedge fund administrator GlobeOp back in 2012 was a key factor in the development of its hedge fund administration business.

Since then, SS&C GlobeOp has grown to become one of the largest administrators in the alternatives market. It employs more than 22,000 staff in 93 offices across 35 countries, serving more than 18,000 clients.

In the period between June 2019 and June 2020, the company's GAAP revenue has grown by 35% to \$4.6 billion (€3.9 billion) through a combination of administration fees and software licensing, demonstrating the importance SS&C places on technology.

This was also shown by the acquisition of risk analytics firm Algorithmics, which not only extended SS&C's risk analytics and regulatory offering, but also brought 150 clients and a global team of risk experts into the company.

Other important developments over the past 12 months focused on its investor communication and reporting, Covid-19 response, data management and geographical expansion. Document processing, information sharing, workflow management and client onboarding were all digitised.

Operations were moved online during the pandemic, with 99% of staff working from home and a greater interest from clients in cloud hosting and outsourced services. SS&C has

"GLOBEOP HAS GROWN TO BE ONE OF THE LARGEST ADMINISTRATORS IN THE ALTERNATIVES MARKET, EMPLOYING MORE THAN 22,000 STAFF ACROSS 35 COUNTRIES."

also worked with a number of firms to develop ways to reduce manual workflows and redundant technology, as well as revamping its own trade and data flow to reduce the time spent internally reconciling trades.

Online portal GoWire was launched, giving clients improved security and a single point of contact to approve and release payments and wires. And SS&C provided clients with additional ways to access various jurisdictions this year, including Ireland, Luxembourg and Asia.

SHORTLISTED

BNP Paribas Securities Services – It may not have been four in a row for the French asset servicer, but the judges noted that it was another very successful year for BNPP. The firm helped its hedge fund clients to manage the disruption caused by Covid-19. A 95%-plus move to remote working was backed by an adaptable and reliable IT infrastructure. It has also been able to grow its business, with hedge fund assets under administration surpassing \$154 billion. Meanwhile, the successful integration of the Deutsche Bank prime brokerage business helped BNPP to offer a more complete offering, spanning prime brokerage, clearing, execution, administration and custody.

▶ **ADVANCED TECHNOLOGY** – Ian Holden, managing director at SS&C GlobeOp.

European Specialist Administrator of the Year

WINNER – IQ-EQ



IT HAS BEEN just over a year since the firm formerly known as SGG group rebranded as IQ-EQ and set about bringing its various parts under a single name. Since then, the Luxembourg-based administrator has managed to become more than the sum of its parts

and is now rightly considered to be one of the most comprehensive specialist administrators in Europe.

In the past year, IQ-EQ has continued to invest heavily in its service offering thanks to the growth of its business. Total revenue rose by 22.7% and total headcount expanded by more than 500 to exceed 3,000 employees. The funds segment of the business grew to represent more than 50% of the total business and assets increased by 25% to reach \$500 billion (€422 billion).

More than €42 million of new annualised business has been converted in the 12 months to June 2020 thanks to a number of mandate wins for new and existing clients, including infrastructure and real estate fund manager InfraRed Capital Partners and alternative manager Sienna Capital,

“SINCE REBRANDING, IQ-EQ HAS BECOME MORE THAN THE SUM OF ITS PARTS.”

a key client of IQ-EQ since 2015.

This money has been put to good use developing enhanced reporting and an Investor Solutions offering that was formally launched in April 2020. The service includes a multi-asset reporting tool (IQ-EQ Cosmos) that provides portfolio analysis via an online dashboard.

IQ-EQ has also looked to provide value for clients in other ways, including technical training for intermediaries and preparing clients for the Senior Managers and Certification Regime.

COMMENDED

JTC – The judges awarded JTC a commendation in recognition of a highly successful year for the Jersey-based administrator. In the first half of 2020, JTC brought in more than £30 million (€33.6 million) in revenue, an increase of 19.6% compared to H1 in 2019, and more than doubled the revenue from new business from the previous year. The firm also sought to make itself Brexit-ready by opening a Dublin office in early 2020 and acquired specialist administrator NESF, adding a US focus and an advanced technology platform to expand its specialist administration offering further.

SHORTLISTED

Maitland – Over the past year, Maitland has cemented its infrastructure for servicing alternative assets in Europe while continuing to enhance the governance function of its ManCo offering. Maitland has also looked to use the capabilities of the wider group to develop a “one-stop ecosystem” for both regulated and unregulated alternative asset structures.

▶ WINNING MANDATES – Serge Krancblum, IQ-EQ's group executive chairman.



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European Alternative Administrator of the Year

WINNER – BNP PARIBAS SECURITIES SERVICES



THE JUDGES NOTED the phenomenal growth of BNP Paribas's alternatives business during 2020. This was most evident in its hedge fund business, which now has \$154 billion (€130 billion)

in assets under administration, and the impressive 105% growth in serviced assets for its private capital business.

This growth has given the French firm a combined alternatives franchise with \$374 billion in alternatives under administration and an international team of 750 professionals. However, size is not everything for BNPP, which describes its strategy to be not just the largest provider in the market, but the best cross-asset full service provider.

To this end, BNPP has made a number of technology investments to broaden its asset class coverage and increase the functionality of its administration service. For example, in 2020 it has released a 'next-generation' hedge fund services portal, acquired a stake

“BNPP AIMS TO BE THE BEST CROSS-ASSET FULL SERVICE PROVIDER IN THE MARKET.”

in fintech AssetMetrix to boost its reporting capability for non-listed investments and bolstered its middle-office offering for direct funds and fund of funds.

Finally, the firm has also completed the integration of Deutsche Bank's prime brokerage and electronic execution business, an acquisition that has been instrumental in BNPP's success in alternatives administration.

SHORTLISTED

IQ-EQ – It has been a busy 12 months for IQ-EQ. During 2020, it has grown its total revenue by 22.7%, expanded total headcount from 2,450 to 3,000 and increased assets under administration from \$400 billion to \$500 billion. The company has also grown the funds segment to account for 50% of its total business. More than €42 million annualised new business has been converted in the past 12 months via significant wins across Europe with new and existing clients.

Maitland – The South African administrator followed up last year's commendation with another solid showing in 2020. It has seen substantial growth in alternative assets under administration, which now stand at around \$39 million. Maitland has also launched a regulatory compliance service that has been extended to its fund clients in Luxembourg, following the guidance note from the CSSF, which is likely to drive demand for third-party services.

Northern Trust – The company has grown its alternatives business within Europe by 50% in the past 12 months, with assets under administration reaching \$290 billion. A number of significant mandates were won, including Emerald Technology Ventures' Global Water Impact fund in Guernsey and Blantyre Capital in Ireland.

▶ A TIME OF PHENOMENAL GROWTH – Patrick Hayes, global head of alternative investors at BNP Paribas.

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European Transfer Agent of the Year

WINNER – SS&C GLOBAL INVESTOR AND DISTRIBUTION SOLUTIONS



THE COVID PANDEMIC has thrust the importance of the transfer agent into the spotlight, not least the ability to continue providing clients with timely and consistent information at a time of enormous disruption.

In this regard, SS&C Global Investor and Distribution Solutions (GIDS) has

been very successful in its efforts and benefited from the fact that transfer agency is its core business, especially in the UK. Furthermore, SS&C owns its technology, and if the pandemic has shown us anything in the past six months, it is the importance of one unified, global digital model that is both robust and easily integrated.

To this end, SS&C GIDS' Global Servicing Platform has been a key component of its TA offering and has been enhanced with a near-real-time funds flow reporting dashboard and messaging service. This blockchain trade ledger successfully handled more than 100 million transactions in the 12 months up to June 2020.

SS&C GIDS has also backed up its solid technology base with human resources. It employs more than 4,400 staff in its three centres in Dublin, Luxembourg

“RECENT MONTHS HAVE SHOWN US THE IMPORTANCE OF A UNIFIED, GLOBAL DIGITAL MODEL THAT IS ROBUST AND EASILY INTEGRATED.”

and the UK, supporting 213 clients with a total of \$2.6 trillion (€2.2 trillion) assets under administration across 25,000 share classes.

During 2020, SS&C GIDS won four significant mandates, successfully onboarded two major new clients, renewed seven mandates and extended three mandates. One of these new mandates was to provide TA support to the £1.5 billion (€1.7 billion) fund range of UK firm Conbrio Fund Partners.

SHORTLISTED

Citi – The US asset servicer has continued to invest in its TA platform over the past year. This work included the launch of an automated and proprietary solution to support the maintenance, calculation, payment and reconciliation of asset-based commissions as well as the debut of its in-house distributor servicing platform.

HSBC – Although it is a global transfer agent servicing 1.25 million investors across 152 countries, HSBC has spent much of this year developing its UK service, based on the winning of the Schroders mandate in 2019. This work included the build-out of its Edinburgh operation and the growth of its UK operational staff.

RBC Investor & Treasury Services – As with many other transfer agents, RBC has invested in its technology over the past year, including the use of APIs and data-visualisation tools to help clients better understand fund flows. The firm has also used the pandemic as a catalyst for further standardisation and automation of business processes. In addition, RBC made a number of senior appointments.



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Managing Partner

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Paul.Miller@sionix.com



Paul Sutton
Managing Partner

I specialise in institutional asset management operating model design, outsourcing, M&A, strategy and new business and product initiatives.

Paul.Sutton@sionix.com



Clare Vincent Silk
Partner

I am an expert in operations and technology strategy, operating model design and implementation. I help firms make effective change

Clare.Vincent-Silk@sionix.com



James Hockley
Partner

I advise the investment industry on creating the operating and servicing models that will best serve their increasingly complex business goals

James.Hockley@sionix.com



Jonathan Hammond
Partner

I consult on portfolio management, operations, middle office and administration platforms, data management and governance strategy and solutions.

Jonathan.Hammond@sionix.com

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Diversity and Inclusion Leader of the Year

WINNER – BLUEBAY ASSET MANAGEMENT



WHEN DECIDING ON A WINNER for this inaugural award, the judges were looking for someone that could show a worthy contribution to diversity and inclusion (D&I) and evidence of a long-term commitment rather than a one-off initiative. In awarding the prize to BlueBay Asset Management's Elena Koycheva, these criteria were more than met.

As a senior RFP writer within the Global Business Development team, Koycheva has worked on more than 370 investment management proposals and due diligence documents for a range of institutional clients and has contributed to the growth of the company's asset base.

She was also one of the main supporters of establishing the Women's Forum and the Women's Network at BlueBay in 2018. The following year, she was elected co-vice chair of the Women's Forum where, following feedback from various members of the

firm, she led a proposal to broaden the scope of the work done by the forum to achieve greater intersectionality.

As a result, the Women's Forum became the D&I Forum, focusing on five key areas: gender, ethnicity and race; LGBTQ+ and sexual orientation; neurodiversity; disability; and background and socio-economic.

As co-vice chair, Koycheva leads the forum's meetings and sets its agenda. As part of this, she established BlueBay's D&I vision and strategy and was instrumental in identifying the need for various work streams to ensure BlueBay is able to address specific aspects of D&I.

Since her appointment, Koycheva has supported the development of three working groups addressing data, interview practices and volunteering: Data Working Group, Interview Practices Working Group and Volunteering Working Group.

She has also recognised the importance of collaborating with other financial institutions on D&I topics. She has built a close collaboration with the Employee Resource Groups of BlueBay's parent company, the Royal Bank of Canada, as well as with other financial institutions within the investment industry.

With gender balance featuring prominently in BlueBay's D&I initiatives, Koycheva has sought to highlight BlueBay's female talent and has supported the inclusion of a number of BlueBay portfolio

"THE D&I FORUM FOCUSES ON FIVE KEY AREAS: GENDER, ETHNICITY AND RACE; LGBTQ+ AND SEXUAL ORIENTATION; NEURODIVERSITY; DISABILITY; AND BACKGROUND AND SOCIO-ECONOMIC."

managers in the 100 Women in Finance FundWomen initiative, which aims to elevate the public profile of female investment professionals.

In addition to her responsibilities at BlueBay, Koycheva has taken part in a number of investment industry initiatives over the years. She currently leads the Job Profile Working Group at the Chartered Financial Analyst (CFA) Society UK and recently contributed to the establishment of its Careers Sentiment Index survey by providing a perspective on the D&I issues that professionals face.

Koycheva takes part in mentoring initiatives at CityHive and Women in Banking and Finance as well as cross-industry mentoring programs for the CFA Society UK.

In 2020, she became a Diversity Project Ambassador and recently shared her perspective on working from home during the pandemic.

■ BOLD STRATEGY – Senior RFP writer Elena Koycheva established BlueBay's D&I vision.

Outstanding Community Contribution of the Year

WINNER – JANUS HENDERSON FOUNDATION



THE FOUNDATION IS THE PRIMARY giving arm of the UK-headquartered asset manager Janus Henderson and stands as an example of how the investment industry can give back to the community. Since its inception, the foundation has contributed more than \$43 million (£36 million) to non-profits and more than 450 charities.

The philanthropic body supports a number of programmes designed to

foster blended learning, early childhood literacy, enhanced student/teacher relationships and financial education. It is the firm's belief that by supporting initiatives that improve the educational experience and learning potential of children, it can make a meaningful impact on student achievement and cultivate the talent of the future.

Janus Henderson has also sought to instil a corporate culture of social awareness and volunteering among its own employees. They are encouraged to donate through the foundation's Matching Gift Programmes.

The firm also enables employees to seek funds for their charity of choice through a global, philanthropic competition called the Janus Henderson Charity Challenge. Employee donations in excess of \$226,000 were matched in 2019.

The judges were particularly impressed with Janus Henderson's efforts to support local communities

and in the City of London, where its efforts have focused on financial education initiatives, including KickStart Money and Junior Achievement (JA). In 2019, the foundation contributed \$1.585 million to the JA programme, which enables youths to test their skills at running a company in a virtual business simulation where participants compete as managers in the midst of ever-changing economic conditions.

The firm also partners with Innovations for Learning UK to enhance early childhood literacy through the TutorMate Programme and is a supporter of the Lord Mayor's Appeal Charity, one of London's flagship philanthropy programmes.

The charity's Better City for All initiative is designed to make London an inclusive, healthy, skilled and fair place for City employees and their family and friends, as well as those who live and work in neighbouring communities.

SHORTLISTED

Alpha Financial Markets Consulting – Alpha runs an annual Charity of the Year (CoTY) programme where it partners with a charity nominated and elected by the Alpha offices. For 2019, it worked with Médecins Sans Frontières (MSF), an international non-governmental organisation best known for its projects in conflict zones. Alpha held a number of fundraising activities for MSF such as pub quizzes, an employee payroll giving campaign and sports challenges, raising £28,000 (£31,300). In 2020, it has partnered with Plastic Oceans UK, reflecting the current interest around global warming, plastic pollution and the environment. In 2017, Alpha added pro bono consulting to its CoTY initiative and it currently has three pro bono projects running, supported by volunteers from its international offices.

PHILANTHROPY – Demesha Hill, head of diversity and community relations at Janus Henderson Investors.



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