

CLIENT

CASE STUDY

Profile

Client: European Value Partners

Location: Headquartered in Luxembourg

Description: Independent asset management boutique, serving high net worth individuals and institutional investors

Assets under management: €1 billion

Solution

Moxy,[®] Advent Portfolio Exchange[®] (APX) and RIMES[®] Technologies:

- ▶ Seamlessly integrated trade order management and portfolio management solution.
- ▶ Built on a SQL-based platform, open database architecture.
- ▶ Incorporates pre- and post-trade compliance tools, performance analytics, and robust and flexible reporting.
- ▶ RIMES provides a fully managed Benchmark Data Service which includes 400-plus databases from 130 data vendors, seamlessly integrated with APX.

“Our number one decision was to pick Advent as our technology partner, as we believe they offer the best systems in the industry.”

Mark Bole, *Chief Executive Officer, European Value Partners*

European Value Partners Builds on Strong Foundations

Having grown the Nordea European Value Fund into one of the most successful funds in the European cross-border space, co-portfolio managers Tom Stubbe Olsen and Léon Kirch launched boutique asset manager European Value Partners (EVP) in 2008. First thing the firm needed, they decided, was a sophisticated technology platform.

“We decided it was critical to get the right people and infrastructure in place first that would allow us to manage our future growth, and focus on distribution later,” says Mark Bole, Chief Executive Officer of EVP. “And our number one decision was to pick Advent as our technology partner, as we believe they offer the best systems in the industry.”

Integrated Efficiency


EVP chose Advent’s portfolio and client relationship management solution Advent Portfolio Exchange[®] (APX), along with the Moxy[®] order management system. “Together APX and Moxy give us an integrated, scalable front to back office platform,” says Mr. Bole. “We use Moxy’s capabilities to model and rebalance the portfolios. The resulting trades are processed, then reconciled through APX in our middle office. Afterwards they flow to our client relations area, where the performance reporting and analytics take place. By automating the transaction chain in this way we can provide clients with high service levels, and do so with a lean, but highly effective team.”

Furthermore, EVP is leveraging Advent to expand into new markets. The firm recently became a registered investment advisor with the US Securities and Exchange Commission, using the systems to support its compliance and reporting requirements. In addition, EVP has opened an office in Zurich, which connects through Citrix to the systems in its Luxembourg headquarters, giving the Swiss team access to the same technology. “So it is an extremely efficient way to set up the system and expand our capabilities,” says Mr. Bole.



Benefits

- ▶ Fully integrated platforms create front to back office workflow efficiencies.
- ▶ Sophisticated performance analytics functionality.
- ▶ Automated reporting capabilities provide clients with timely and transparent portfolio information.
- ▶ Scalable infrastructure to support future growth.
- ▶ Breadth and depth of data via RIMES' Benchmark Data Service.

 **“By the third day of each month we can send reports to clients specifying not just the portfolio’s performance against the individual benchmark, but full detail at the individual stock level. So the information is timely, credible, and fully transparent.”**

Service Quality

Alongside its strong portfolio performance, the quality of client service EVP can provide thanks to the Advent infrastructure is an important source of advantage.

“The reconciliation process with Advent is carried out daily, making it simple to close the books at month-end,” explains Mr. Bole. “As a result, by the third day of each month we can send reports to clients specifying not just the portfolio’s performance against the individual benchmark, but, through the performance analytics function, full detail at the individual stock level. So the information is timely, credible, and fully transparent.”

Ensuring Compliance

Robust compliance is another key attribute of the platform, notes Mr. Bole: “Good front end controls are crucial, and with Moxy’s pre-trade compliance capabilities we can ensure adherence to the portfolios’ investment guidelines.”

With its third year anniversary approaching, EVP also plans to become certified as GIPS compliant. “Verifying performance is becoming increasingly important. However, we could not do that without Advent’s tools. Many boutiques don’t capture the information the way we have, so we think it will give us an advantage going forward.”

Performance Calculation

When it comes to performance calculation, EVP leverages APX’s performance attribution capabilities, in conjunction with Advent’s Alliance Partner RIMES Technologies. Its RIMES Benchmark Data Service incorporates 400-plus databases from 130 data vendors, covering all the main asset classes. “We use RIMES to provide the daily performance for the MSCI Europe index,” explains Mr. Bole. “That enables us to conduct real time performance analytics for any portfolio over any period.”

The Right Support

“The Advent system is our backbone, so it is critical our staff understand how to use it,” notes Mr. Bole. “Thankfully, the in-person and online training support Advent provided has been great. And having just added four new members to our team means we will continue to utilize those services. So it has been an excellent relationship.”



Read more Case Studies:
advent.com/casestudies

ADVENT[®]
You can count on us.

ADVENT SOFTWARE, INC.

[HQ] 600 Townsend St., San Francisco, CA 94103 / PH +1 800 727 0605

[NY] 1114 Avenue of the Americas, New York, NY 10036 / PH +1 212 398 1188

[HK] Level 8, Two Exchange Square, 8 Connaught Place, Central, Hong Kong / PH +852 2297 2280

[UK] One Bedford Avenue, London WC1B 3AU, UK / PH +44 20 7631 9240



Microsoft Certified
Solution Provider

Copyright © 2010 Advent Software, Inc. All rights reserved.

Advent, the ADVENT logo, Advent Portfolio Exchange, and Moxy are registered trademarks of Advent Software, Inc. All other products or services mentioned herein are trademarks of their respective companies. Information subject to change without notice.

♻️ Printed on recycled paper.

CSEVP1010