

Delivering Data Management for Fixed Income Trading

Customer Case Study

How Asset Control Helped One Investment Management Company Meet its Key Goals

Having an efficient and effective data management platform in place is a key requirement for every international investment management business. So, the need for data quality was top of the priority list for one large asset manager when it came to selecting a new data management platform that could sit at the end of the process chain, extracting data and delivering it for downstream consumption.

The company was looking for a flexible platform that would not impose rules but instead enable it to design data flows in any way it wanted. Added to this, it wanted to work not just with a provider but a partner, a company that could provide an expert professional services team, embedded within the organisation, to deliver consultancy and support as needed. After an in-depth process of evaluation, it chose to partner with leading provider of financial data management systems, Asset Control and its financial data management solution. The investment manager has a large number of business users that require a solution which they can query data themselves, using complex formulas. Asset Control provided that flexibility. It also demonstrated its capabilities in proactive interface maintenance and readily adding new sources and new functionality to the system.



Aspects of a data management process

Scoping the Challenge

The initial stages of the engagement involved Asset Control helping the investment management company to develop what it called its 'reference status'. The focus was defining its metadata around areas like countries, currencies, trading regions and markets – effectively allowing this Asset Control client to define its own unique 'view of the data world.' The project then expanded to take in the investment management firm's security master containing all instrument terms and conditions - which in fixed income can be a large amount. The Asset Control platform was key here in addressing the pain points

the firm had with its existing system. Business users could not really understand the data fully. Power users had difficulty accessing data and were unable to write simple queries to get the information they required. There were also issues with scalability. The firm could not easily expand the number of business rules it managed, the volume of securities it managed or clearly see how one event might be likely to lead to another. They wanted to bring more of their data under the control of the in-house reference data management team and working with Asset Control enabled them to do all this. In addition, the firm wanted a predictable path to introduce a second vendor source into its data management infrastructure.

Moving up a Level

The investment management company was delighted with the work done by Asset Control. So, when it decided to implement the Aladdin investment management platform from BlackRock, principally for fixed income trading, it asked Asset Control to integrate it through its AC Connect integration module. The company knew that the Asset Control platform would enable traders to see and understand the data they are going to be using before they add it to their portfolios. It also knew Asset Control would subsequently be able to enrich that data to do everything from generating enterprise-wide unique IDs as-needed for issuers, obligors, guarantors and counterparties to overlaying IDs from other vendors at multiple levels, to adding sourced and calculated regulatory fields to those needed for initial trading.

Today, the integration works seamlessly. Changes made in Aladdin are reflected in real-time in the Asset Control platform and vice versa. Primarily, the approach is event-driven. However, when new fixed income securities are set up in Aladdin, the Asset Control system checks if it has details of the issuer and requests these from a data provider, typically Bloomberg today, if it does not. Urgent items required for portfolio management, orders or trading are fast-tracked through the system, after comprehensive checks are carried out on the data, and, if necessary, supplementary data pulled in from external sources. Data quality is tracked and ensured. Asset Control extracts, collates and distributes the relevant reference data and sends it down to the investment management company's central data hub, from where it is distributed to relevant users.

Reaping the Rewards

Today, the investment management company is very happy with the Asset Control platform and the additional consultancy and support provided. It is especially pleased with the extra control over the system metadata that the platform has provided, something it did not find in any other system it reviewed. It also liked the fact that it did not have to wait until the Asset Control product itself changed. The platform is sufficiently flexible to quickly accommodate new country codes or currency details.

The company also appreciated the expertise shown by the Asset Control professional services team. The Asset Control platform typically receives two different kinds of data from Aladdin: event-driven security master data which generally requires specific changes to be made and real-time updates schedules that Asset Control has little control over. The investment management firm tapped into the in-depth understanding of the Asset Control team to find ways combining the two types of data more seamlessly as well as in providing insight into the specific working of the Aladdin platform more generally.

In conclusion, Asset Control has provided its customer with a range of higher-level business benefits. It delivered the integration with Aladdin to budget and to schedule and met all the performance SLA requirements laid down, including around throughput levels and the need to publish securities within a set period of time. It was also able to tweak the platform, as and when needed, to meet changing client requirements over time. That is not just down to the flexibility of the platform itself but also the expertise and can-do attitude of the engineers implementing and the professional services teams supporting it. The future looks bright indeed.

About Asset Control



Asset Control is the market leader in data quality software solutions for financial data. Focused on business user enablement, we help clients simplify complexity and ensure users across buy and sell side make the most of their data assets by providing easy data integration, data cleansing, distribution and data discovery solutions.

We service a blue-chip client base globally and our award-winning solutions provide rigorous processes to secure high-quality data, easy integration into business user workflows and a trusted environment for advanced analytics. Delivered through managed services, cloud or on-premise deployment, our highly scalable products help the world's most successful financial institutions meet their risk management, valuation, security master and operational needs with mission critical reliability.



Contact us for further information

EMEA T: +44 (0)20 7743 0320
North America T: +1 212 445 1076
APAC T: +65 6408 0750
General Enquiries E: info@asset-control.com

 [linkedin.com/company/asset-control](https://www.linkedin.com/company/asset-control)
 twitter.com/asset_control

**ASSET
CONTROL**

www.asset-control.com

© Asset Control International BV, 2019.
All rights reserved.