

Case Study

“Our technology partnership with SS&C Advent has strengthened our credibility with clients and prospects across the globe.”

Ahmed Hassan Sabet, Head of Operations, EFG Hermes Portfolio and Fund Management

PROFILE

Client: EFG Hermes Portfolio and Fund Management

Location: Headquartered in Cairo, Egypt

Description: Leading asset management firm, prominent across the MENA region

BACKGROUND

- SS&C Advent client since 2008
- Uses SS&C Advent solutions to manage a diverse range of multicurrency and multi-asset class investments, and service demanding institutional clients

SOLUTION

- Advent Portfolio Exchange (APX) portfolio and client management platform

For EFG Hermes Portfolio and Fund Management, one of Egypt’s leading asset management companies, SS&C Advent’s portfolio accounting and reporting solution – Advent Portfolio Exchange (APX) – has long been the backbone of its daily operations and foundation of its success.

Starting with APX back in 2008, EFG Hermes has continued to enhance the solution and increase its user numbers.

“Our technology partnership with SS&C Advent has strengthened our credibility with clients and prospects across the globe, and helped EFG Hermes remain the respected asset management force it is across our regional markets,” said Ahmed Hassan Sabet, Head of Operations with EFG Hermes.

Supporting expansion

EFG Holding is a long-established and strategically significant universal financial services provider headquartered in Egypt, offering a wide array of financial services.

EFG Hermes is the investment bank arm of the group. Its asset management division operates in key markets across the Middle East and North Africa.

Prior to implementing APX, EFG Hermes was using a legacy in-house system. However, as it expanded its exposure to Gulf Cooperation Council (GCC), frontier and UCITS markets, it began working with well-known investment houses employing SS&C Advent systems.

“Asset managers all over the world deal with SS&C Advent,” noted Sabet. “To maintain good relations with these clients and meet their reporting needs, we decided to switch to an internationally recognized system.”

Partnering with a leading global technology provider gave EFG Hermes access to cutting-edge solutions proven to deliver quality, reliability and scalability, enhancing its operational efficiencies and keeping the firm ahead of the curve in a highly competitive market.

“There was a huge difference in reporting between our old system and APX, on the data, on the calculation of returns, and on the calculation of performance. Clients need to trust the data coming from us,” Sabet explained. “And that robustness and reliability also helped enhance our reputation and presentations to international prospects. Therefore, APX has been instrumental in growing our business across markets.”

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Operational transformation and business benefits

APX has transformed EFG Hermes’ daily operations. Trades from its front-office system feed automatically into APX, where they are posted to the portfolio or fund. Sabet’s operations team reviews the order on the system before an automated instruction is sent to the firm’s custodian to process.

“There is no manual interference at all,” said Sabet. The APIs and open architecture of APX mean there was no problem to link the front system with APX to maintain that automation.”

During the day, custom reports in APX support the reconciliations of holdings and cash. At end of the day, the system conducts a full valuation and review of the client portfolios by issuing reports such as appraisals, P&L and change in net assets.

“Depending on the clients’ requests, we also produce monthly or quarterly reports that detail the returns and what is happening in their portfolio,” said Sabet. This responsive transparency is crucial in maintaining strong relationships with sophisticated institutional clients, which expect high quality, timely reporting.

Comprehensive capabilities and flexibility drive success

EFG Hermes has a diverse client base of mutual funds and institutional portfolios.

It manages a wide range of assets for these clients, from equities and money market products to a huge number of derivatives

APX’s extensive multi-asset and multicurrency capabilities give the firm confidence that it can seamlessly monitor, manage and report on any instruments or products a portfolio manager wants to buy, to meet client demands and take advantage of opportunities wherever they appear.

“There is hardly ever any issue with APX,” said Sabet. “When I do find one, I contact support, they open a case, start talking with the engineer and get back to me within two to three days with a solution. I’ve never asked for something from the SS&C Advent team and they said we can’t do it.”

SS&C Advent’s flexibility has also been instrumental in meeting EFG Hermes’ reporting requirements, added Sabet. “With the support of the SS&C Advent team, we have created more than 80 custom reports that are vital for our business.”

BENEFITS

- Dynamic capabilities allow EFG Hermes to manage, track and report on diverse local and international investments seamlessly
- Automation of front- to back-office tasks minimizes manual interference in daily operations tasks and periodic client reporting
- Using a proven, internationally respected system as its operational backbone has enhanced EFG Hermes’ credibility with international prospects and driven growth

Growth through partnership

EFG Hermes’ continued collaboration with SS&C Advent is not only a testament to the company’s ongoing satisfaction with the tools, technology and support it receives, but a demonstration of the value of long-term partnerships in helping weather challenging market conditions and support business growth.

“What SS&C Advent is doing with APX is providing firms in different countries, especially emerging markets, with a balance of high performance and good quality at reasonable cost,” said Sabet. “When an employee opens the system in the morning, they can process the transactions and easily access reports, and know they will get excellent outcomes without errors. SS&C Advent’s technology provides stability in volatile markets.”

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