



Financial Services Group

Company Profile

UBS Global Asset Management is a leading asset manager with invested assets of 601 billion Swiss francs per 30 September 2004. It provides investment management solutions to private clients, financial intermediaries and institutional investors across the world.

Industry

- Financial Services / Asset Management

Business Challenges

- Implementation of a joint systems and application platform for fund administration units at UBS Global Asset Management
- Replacement of various disparate systems in several countries
- Cross business unit synergies

Solution Overview

- EAI-solution supports Fund Administration across nearly all business processes
- New Fund Administration Platform (NFAP) enables more efficient flow of data between internal and external applications
- Automated data exchange, Straight-Through-Processing

"UBS Global Asset Management unites previously independent fund administration systems located in Basel and Luxemburg via a unified platform. Leading integration provider, SeeBeyond, provides a core component of the solution, enabling a more efficient flow of data between internal and external applications while offering simplified management across its business processes for UBS Global Asset Management." **Gerhard Fusenig**, Head Investment Fund Services, UBS Global Asset Management

Business Challenges

Until recently a heterogeneous systems environment was historically in place at the fund administration centres of UBS Global Asset Management. In order to replace the disparate infrastructure across the various countries, UBS Global Asset Management implemented a joint systems and application platform for fund administration units, the New Fund Administration Platform (NFAP), within its business area Investment Fund Services. The platform has been installed in Luxembourg thus far.

In addition to the backup solution in Luxemburg, a second backup solution was also deployed in Switzerland. The units outside Luxemburg have access to these systems via telecommunication lines. This platform replaces various systems in different countries, both reducing operating costs and creating synergies across divisions. With the deployment of the unified platform, UBS was able to increase efficiencies, create synergies, eliminate manual processes and reduce operational risks through the adaptation of business processes across countries.

Solution overview

With the new platform, the systems are now connected to each other and to external entities via electronic interfaces which enable the highest possible automation (STP, Straight-Through-Processing). Without EAI (Enterprise Application Integration) technology UBS Global Asset Management would have to create all of these interfaces individually and implement point-to-point connections. The cost of operations and maintenance would be high and the flexibility demanded by the market could not be reasonably met.

UBS Global Asset Management selected SeeBeyond as it was able to fulfil requirements including data conversion, the design and management of data flow, and the operation, monitoring and control of data transport between internal and external applications. In a two step

evaluation process with eight companies, UBS Global Asset Management selected SeeBeyond, as the company's product offering met the stringent requirements of the NFAP project better than any of the other vendors.

SeeBeyond's EAI technology supports almost all business processes in the fund administration, including interface entry of subscriptions and redemptions, pricing inquiries from 'Market Data Service' providers, creation of annual reports and the publication of fund prices.

Business Benefits

SeeBeyond's solution has so far proven to be stable, with UBS Global Asset Management experiencing no performance bottlenecks. At the moment there are 40 interfaces live at UBS Global Asset Management, which move hundreds of megabytes every day.

For UBS Global Asset Management the primary advantage of deploying a unified integration platform is the ease of use when making modifications to existing systems and interfaces as well as adding new systems in response to changing market demands.

Plans for the future

The NFAP-solution in Luxemburg has been in production since June 2004. The funds in Luxemburg have been transferred from the legacy systems to the NFAP.

In December 2004 UBS Global Asset Management started to migrate the Swiss funds to the NFAP in compliance with the rules of the Swiss Federal Banking Commission. This is expected to be completed in the second quarter 2005. Subsequently, UBS Global Asset Management plans to migrate the funds that are administered at UBS Fund Services UK to NFAP in the third quarter 2005.

This geographical expansion will naturally result in an increased number of interfaces.

"The (SeeBeyond-powered) solution replaced the organisation's existing, point-to-point links and also allowed the organisation to deploy Straight-Through Processing (STP) functionality." **Gerhard Fusenig**, Head Investment Fund Services, UBS Global Asset Management

Business Benefits

- Stable solution without performance-bottlenecks
- Flexible platform reduces cost for future adaptations to interfaces
- Through adaptation of country specific business processes to common processes:
- More efficient processes
- Reduction of operational risks

Technology Profile

- SeeBeyond Components
- eGate™ Integrator
- eWay™ Adaptors (for Web, Data Base and Communication)
- Alert and SNMP Agent
- eSchema

Integrations

- SWIFT Interfaces (MT515, MT566, MT900, MT910, MT300, MT320, MT350, MT548)

Hardware and OS

- SUN
- UNIX-Solaris
- Windows 2000