

# European back and middle office provider of the year

Winner – Vermilion Software

**IT HAS BEEN** a highly successful year for Vermilion and its client reporting software. As well as signing more clients than its competitors, the company has made a number of enhancements to cater for a growing demand among asset managers for services that help meet their ever-onerous reporting requirements.

For example, the V:Pitch service, a web-based application for creating ad-hoc reporting, was launched as a way for asset managers to reduce the cost of producing sales and marketing presentations by eliminating the need for manual copying and pasting of content.

Vermilion has also adopted the open data distribution standard FundsXML in the global rollout of the platform to Netherlands-based Robeco as part of its drive to instil more automation in the reporting process and to foster greater integration of workflow.

This will enable the asset manager to continue to expand its



Marcus Noble,  
Vermilion Software

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global presence and quicken its time to market with accurate fund information. In addition, a new service V:Utilities was launched in 2015 to provide clients with the flexibility to meet both custom and market standard outputs.

## **NO MESSING ABOUT**

What has most impressed the judges is the fact Vermilion recognises the importance of the implementation process. In an industry where it can take more than a year to fully install new systems, it is refreshing to have a system that can be set up in a timely and cost-effective manner.

The judges praised Vermilion's success in taking a UK product and selling it throughout Europe and beyond.

Vermilion has also contributed to the industry through its championing of the proof-of-concept as opposed to the traditional request-for-proposal process as a more effective means of procurement.

## SHORTLIST

### **MILESTONE GROUP**

Valuations and the task of calculating a notional asset value (NAV) have become of primary importance in the post-financial crisis era. With the advent of new regulations, from the AIFMD to MiFID II, as well as the increase in back-office outsourcing, the oversight of NAV calculations has never been more important. Milestone's pControl Fund Oversight offering is attempting to address this issue and define a best standard for asset managers to follow.

### **SS&C GLOBEOP**

As one of the most acquisitive companies in the industry, SS&C GlobeOp has consistently added to its capabilities, most recently with the purchase of hedge fund systems vendor Advent. While this strategy creates a challenge in terms of integrating inherited technology, the judges feel it is producing some notable developments in terms of hedge fund services. Of particular note are the performance attribution systems and the EMIR transaction reporting service.