

## **Union PanAgora automates investment guideline checks with Aquin Components**

### **MIG21 for pre-trade and post-trade checking of investment guidelines at Union PanAgora – significant improvement in process efficiency and optimization of the risk controlling**

Frankfurt am Main/Germany, May 30, 2006 – With Union PanAgora Asset Management GmbH, Aquin Components GmbH has acquired another client who is committed to MIG21 for investment compliance monitoring. Union PanAgora – an international joint venture between Union Investment and Boston-based PanAgora – belongs to the fastest-growing institutional asset management companies in Germany and is a leader in the field of quantitative investment strategies.

Union PanAgora uses the Aquin system to automate monitoring of investment restrictions for its Quant mandates. In the process, the investment compliance checks are extended to include all the contractual aspects, with an additional post-trade check also being performed. This leads to a significant increase in process security, with MIG21 assuming a control function in the transfer of trades to external parties. Union PanAgora is thus equipped for further growth in terms of its system technology. Furthermore, MIG21 helps asset managers to achieve greater process transparency, whilst diminishing liability risks at the same time.

For the ex-ante checking of investment guidelines, MIG21 has been linked to the data warehouse at Union PanAgora and to the internal order management system. The checking of investment guidelines takes place first of all prior to an order being awarded by the fund manager, and then after execution of the trades before dispatch to the fund administrator and custodian banks by the Middle Office. Union Investment uses MIG21 on a daily basis to perform the legal inventory checks of investment guidelines and supplies Union PanAgora with the results via the MIG21 Web Client.

“MIG21 convinces us on a daily basis with its excellent performance and short response time. The integration of the system for the ex-ante checking of investment guidelines has noticeably improved our risk controlling”, says Dr. Andreas Sauer, Chief Executive Officer of Union PanAgora. “We have also been convinced by the working relationship we have established with Aquin. By joining forces with their specialists, we have succeeded in introducing MIG21 faster and more cost

efficiently than planned – and, what’s more, in outstanding quality”, acknowledges Ingo Purwien, Head of Risk Controlling and Middle Office at Union PanAgora.

MIG21 is a system for checking and managing regulatory and contractual investment guidelines for portfolios and mutual and institutional funds. One of its key strengths is the simple and efficient rule language. This language allows investment management companies to quickly model legal and contractual requirements themselves even for new and highly sophisticated asset classes, without having to call upon the system partner. The generic data model of MIG21 enables investment management companies to dynamically configure new asset classes in order to manage and check all the synthetic components of structured products. The LawCards used in MIG21 cover national regulations and provide the guarantee for swift market entry into new jurisdictions.

### **About Union PanAgora Asset Management GmbH**

Union PanAgora is an international joint venture in the field of asset management for institutional investors. Its stockholders are Union Investment – one of Germany’s leading fund management companies – and PanAgora Asset Management in Boston (USA), which ranks among the world’s market leaders in the development and realization of quantitatively structured investment solutions. With a team of 33 employees, Union PanAgora manages 7.6 billion Euro with active, quantitative portfolio management solutions and ranks among the market leaders in this segment. Achieving growth of more than 3.5 billion Euro in the last 15 months, Union PanAgora is also one of the fastest growing companies. According to the most recent independent client surveys, Union PanAgora ranks among the top addresses in asset management within Germany. Further information at [www.union-panagora.de](http://www.union-panagora.de).

### **About Aquin Components GmbH**

Aquin Components ranks among the leading IT solution providers for international asset management and the funds industry. Its offer includes turn-key software solutions for investment compliance and operational risk management, for order management, legal reporting and custodian bank reconciliation. Aquin Components also supports its clients in the area of IT consulting, through the selection and integration of the systems and with project management assignments. Its clients include the best-known asset management companies and custodians in Europe and the USA. The company has its headquarters in Frankfurt am Main and subsidiaries in Zurich, Paris, Luxembourg, London, Dublin and New York. The Aquin Group employs a total of around 85 specialists. Further information at [www.aquin.com](http://www.aquin.com).

### **Press contact:**

Aquin Components GmbH  
Annette Lindinger  
Director Marketing  
Mainzer Landstrasse 199  
D-60326 Frankfurt am Main  
Tel. +49 (0) 69 - 219366 600  
Fax +49 (0) 69 - 219366 650  
E-Mail: [annette.lindinger@aquin.com](mailto:annette.lindinger@aquin.com)