

Buy Side

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- ▶ *CheckFree to provide portfolio accounting services for certain AIB Govett programs*
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Deutsche Asset Management Taps Thomson's Portia, Installs Rosie

Deutsche Asset Management is centralizing its internal IT infrastructure, while at the same time building links to the two other asset management affiliates also under the Deutsche Bank AG umbrella. The Frankfurt, Germany-based asset manager is currently rolling out Thomson Investment Software's Portia portfolio management system to facilitate the project, supporting some Dm 90 billion (\$51 billion) in assets under management. Meanwhile, Deutsche Asset Management will be one of the first three firms to install Thomson's Rosie (Redenomination of Securities Into Euro) software.

Deutsche Asset Management is replacing ADP's Maxdata with Portia to support some 120 investment managers and staffers throughout Germany — linking operations in Berlin, Hamburg, Stuttgart, Munich, Dusseldorf and Hanover to the main data hub in Frankfurt. "We will use Portia for full investment ledger support, trade input and certain basic fund management functionality," says Peter Grafunder, managing director of Deutsche Asset Management. "We go live with Portia at the start of November here in Frankfurt, and

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Reuters' Order Handling Group Sets Sights on Global STP Business

Counting on the potential of its extensive incumbent client base, Reuters is outfitting a London-based operation to make a run at the blossoming global straight-through processing market. Through acquisition and reassignment, Reuters believes it

now has the firepower to emerge from the pack of order management end-to-end service providers.

Reuters has based the project in London as part of the Trading Systems Division under David Ure, striking the Securities Trading Systems

group moniker and renaming it the Order Handling group. The group's senior management team includes managing director, Rod Sinclair, Richard Burdge, responsible for marketing and business development, and Curt Brill, managing direc-

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Rollouts at Two ING Group N.V. Subs

Two North American independently operated subsidiaries of ING Group N.V. recently selected investment software packages from Princeton Financial Systems. With the Netherlands-based holding company continuing to hold its own evaluations of Princeton's software, the two contracts possibly hint toward a major global rollout. ING Group N.V., howev-

er, is in no rush to make a decision, especially with the Oracle database version of Princeton's PAM still under development.

Toronto-based The ING Canada Group, a part of ING Group's North American insurance operations consisting of ING Canada P&C and NN Financial, tapped Princeton's PAM for

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