

Buy Side

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INSIDE:

- ▶ *Following five months of beta-testing, Chase Global Investor Services is planning to implement SunGard Investment System's Apollo Web-based architecture for fund accounting.*

IN BRIEF:

- ▶ *HBK Investments goes live with Advent's Geneva global portfolio accounting system*
- ▶ *Askari negotiating performance analysis deal with State Street*
- ▶ *Nine companies reinstate annual maintenance agreements for SunGard Insurance accounting products*

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State Street Global Advisors Granted Patent For Securities Selection Method

Boston-based State Street Global Advisors (SSgA) has been granted a U.S. patent for a predictive securities selection system it uses to manage some \$500 million in assets through affiliate Advanced Investment Technology (AIT). Meanwhile, an official at SSgA says there are plans to roll out the proprietary investment management process further. While AIT's holdings are sizeable, they represent a small fraction of SSgA's total combined assets under management, valued at some \$422 billion.

Developed by Dean Barr, managing director of SSgA's Advanced Research Center, the system

incorporates a set of artificial neural networks to estimate the performance of a universe of over 3,000 stocks. According to Barr, the resulting data is used to create investment portfolios that most closely match an investor's predetermined objectives. He explains SSgA's neural networks are 'trained' using key fundamental market indicators and the price and volume history of individual securities and underlying benchmarks.

"It's similar to most quantitative strategies in that you process data, the data's transformed and then you apply these algorithms to the data

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Trust Co. of the West Meeting SEC Soft Dollar Guidelines With BNY ESI Upgrade

While the much anticipated soft-dollar report released by the Securities and Exchange Commission proved far less threatening than most expected, some brokers and money managers will be keeping a closer eye on soft-dollar expenditures. Realizing the need to

keep track of soft-dollars, Trust Company of the West is one of the first clients to install BNY ESI & Co.'s upgrade to its Commission Optimizer brokerage allocation software. The upgrade was designed to address the SEC recommendations regarding soft-dollar practices.

"In our industry, this sort of record keeping has traditionally been performed manually," says Penne Garry, vice president and manager of U.S. equities administration at Trust Company of the West. "This system allows you to really manage

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City Capital Rolls Out Advent's Office Suite

City Capital Counseling is installing parts of Advent Software's Office Suite for portfolio and trade order management. Advent's software will eventually support over \$800 million in assets under management at the Atlanta-based investment advisory firm.

City Capital selected Advent's Axxis for portfolio accounting and Moxxy for trade order man-

agement. City Capital's vice president, Nancy Harris, says the firm also plans to purchase the vendor's Qube client relationship management system, and is mulling over the Advent Partner partnership accounting module.

For now, the investment advisor will concentrate on rolling out Axxis and Moxxy.

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