

Buy Side

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- ▶ *Equity manager Fred Alger & Co. picks Princeton Financial's PAM for Mutual Funds to account for 18 mutual funds, while three other companies license the PAM for Mortgages portfolio management and accounting system*
- ▶ *Bank of N.T. Butterfield & Son Ltd., Talisman House PLC reach sale agreement on Butterfield Securities*
- ▶ *Goldman Sachs, Lazard Freres, Neuberger Berman commit to TradeRoute*
- ▶ *Frontier Analytics launches updated version of AllocationMaster*

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Credit Lyonnais Wraps Up Euro Tests, To Finish Year Working on Investment Tech

Credit Lyonnais Asset Management is fine-tuning its euro-migration project, having recently completed a series of intensive French government-mandated tests. Credit Lyonnais Asset Management, the investment management arm of the French bank, uses a combination of vendor-supplied software systems to manage and account for some FFr350 billion (\$60 billion). With the bulk of the work already hammered out, Credit Lyonnais officials will spend the rest of the year tinkering

with their investment technology.

Based in Paris, in the heart of the euro-zone, Credit Lyonnais is gearing up for "Le Weekend," the first three days in January 1999 when financial institutions from the 11 European Monetary Union member countries must redenominate their holdings from legacy currencies into the euro.

Preparing for the launch of the euro, Credit Lyonnais needed its vendors to adapt their systems to comply with the

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U.K.-Based Asahi Life Braces for Le Weekend

London-based Asahi Life Investment has installed a euro-compliant utility for Advent Software's Axys portfolio management and accounting system. As the investment management arm of Tokyo-based Asahi Mutual Life Insurance Co., Asahi Life invests in European markets from its

base in London. While Asahi's IT officials have voiced their approval for the euro functionality, they are less enthusiastic about an untested data link to Interactive Data Corp., and have concerns with post-euro historical data supplied by Datastream.

IT managers at Asahi

Life, like at many other investment management firms around the world, have spent much of this year bracing for "Le Weekend" — the first three days in January 1999 when financial institutions from the 11 European Monetary Union member countries

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EquitiLink Builds Tie to Manage U.K. Unit

Investment management group EquitiLink Australia Ltd. recently completed development of a remote link between its Sydney, Australia headquarters and its offshore operations located in Jersey, U.K. Via the connection, EquitiLink will use a handful of portfolio management and trading systems from Princeton

Financial Systems to support some A\$5.2 billion (\$3.3 billion) in assets under management at the two operations.

EquitiLink was the first client to sign on with Princeton Financial when the Princeton, N.J.-based vendor hung out its shingle in Sydney earlier this year (see Buy

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