

# Clients come first in outsourced solution

Northern Trust | Best Outsourced Trading Solution Provider

It's the Northern Trust mantra of putting clients at the forefront of everything that lies behind the achievement of winning the outsourced trading provider award in this year's Institutional Asset Manager Service Provider awards, says Amy Thorne, Head of Integrated Trading Solutions, EMEA, Northern Trust.

Along with that, Thorne feels that the win validates the fact clients regard Northern Trust's outsourced trading solutions team as an "extension of their business, helping them to solve their challenges across the trading spectrum".

"There are so many challenges, both operational and in the market, and being able to offer such a strong partnership to asset managers is validated by winning an award like this."

Northern Trust's outsourced trading product is called Integrated Trading Solutions and Thorne explains that it is designed to focus on the "A to Z" of the trade lifecycle. "We can accommodate all the different parts of that," Thorne says. "The middle and back office are built into the offering. Trade matching and settlement are controlled by dedicated teams sitting in each trading region – Chicago, New York, London, and Sydney – to give 24/6 market coverage. We offer a truly aligned agency-only global execution solution offering significant liquidity and scale, with embedded front office operations trade support through the trade lifecycle."

"For me, it's about the partnership with our clients – we create a bespoke programme, spending a lot of time during the preparation phase, digging in to understand every facet of our client's business and how to integrate that into our solutions."

The client base is drawn from wealth managers, hedge funds, long only and pension funds, with business more than doubling over

the past three years including 36 new clients added since 2022.

The key focus for 2024 is supporting the May advent of T+1 in the US, Canada, and Mexico, which at an industry level has seen some asset managers sending employees to the US to manage the transition. "We have teams in the US so we can help solve it quickly and efficiently," Thorne says.

"The integrated part of our global offering means managers based outside of the New York time-zone can leverage our global presence and expertise to overcome the challenges the new shortened time-frame will present, with minimal disruption to their current operational infrastructure."

There are, as always, a range of regulatory changes ahead and the Integrated Trading Solutions team can support clients with guidance across global markets. "Volatility around the market has revealed a shift into fixed income so it's been great to be able to offer that level of diversity," she says. Traditionally, asset managers have moved to outsourced trading for cost efficiencies. However, Thorne has noticed increased curiosity from C-Suite executives for an outsourced ecosystem to support them to scale their business and draw on the team's expertise to help manage volume spikes, access advanced technology, and enhance risk and governance.

Looking forward for 2024, Thorne predicts that "people, performance and persistence" will be the key driving themes. "In these uncertain times, it's more important than ever for firms to be able to draw on expertise so they can focus on meeting their performance goals and navigating change. Addressing these internal challenges will require skill and a diverse mix of capabilities." ■





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