



## Implementation of Comarch Portfolio for Allianz ROSNO Asset Management

### Allianz ROSNO

Allianz ROSNO Asset Management is a Russian partner of Allianz AG, one of the leading financial groups around the world. Allianz ROSNO Asset Management is placed in the top 10 of the largest financial institutions in Russia and manages close to US\$1 billion in assets. The Comarch Portfolio implementation project was successfully completed for Allianz ROSNO Asset Management in August 2005.

### Inevitable changes

Economic and technical factors played a significant role in the implementation project for Allianz ROSNO Asset Management. Today, IT systems that support the automation of investment and financial processes on the stock market are in great demand. This was also the case for Allianz ROSNO Asset Management, which arose from the need for an integrated system encompassing all the areas of asset management including portfolio management as well as risk management plus back-office operations.

The integration of all these tasks into the one system eliminated task duplication and automated document and workflow processes with the end effect of reducing error risk and work time. The implementation of Comarch Portfolio allowed for the introduction of individual portfolio and operation bookkeeping services, storage of diverse information in one place and at the same time management of a larger number of portfolios thanks to model portfolios and strategies.

### Local Adaptation

One of the system's significant elements is risk control through monitoring of investment limits that apply to issuers, instruments, liquidity and rankings. The Risk Management department at Allianz ROSNO makes daily decisions concerning creation and modification of investment limits to successfully control risks. This is also the reason why a pre-compliance mechanism is essential at the stage of forming investment decisions and specific analytical reports are vital. Analysis of liquidity parameters is an example of this as it enables decision making about increasing or decreasing shares of instruments or issuers in a given portfolio. This is also the case for the system of internal Allianz ROSNO ratings, which was implemented as part of the project.

*We base our philosophy on the three pillars of safety, innovation and results. This is why we are so careful in choosing each element of our activity. We analyze each step as we are aware of the responsibility we bear for the savings of thousands of individual investors and companies. We all know the value of time as a commodity in today's world. It is for this reason that we strive to use all the available IT innovations and the experience of our staff to improve our business performance and streamline asset management processes in order to achieve positive results and accomplish success. In addition, Comarch Portfolio enables the integration of elements of the portfolio management system as well as the bookkeeping system plus allows for export and import of data to and from internal and external applications, says Aleksandr Stetsenko, IT Technology Director, Allianz ROSNO Asset Management.*

## Implementation

The individual approach to implementing a system like Comarch Portfolio requires Comarch specialists to precisely and comprehensively analyze all the business operation aspects of our clients to ensure the system can fully meet their specific needs and expectations. Local legislative and supervisory frameworks also place strict demands on the work performed by Comarch. In consequence, Comarch made various provisions throughout the project duration in line with the Russian legislation. This also included system adjustment to the local requirements in terms of asset evaluation, official investment limits, calculation and settlement of charges and remuneration as well as client reporting. Comarch also prepares a variety of official and internal reports for Allianz ROSNO, stemming from the insurance company's role as the founder and a main client of Allianz ROSNO Asset Management.

## Business benefits

One of the main goals of the system implementation was to support the internal procedures of Allianz ROSNO aimed at calculating and presenting performance in accordance with the Global Investment Performance Standards. The achieved outcome is not only the structuring of the investment process, but most importantly increased trust of Allianz ROSNO Asset Management clients and partners.

During the implementation, the need emerged to integrate Comarch Portfolio with the QUIK internet trading system in order to achieve full automation of the investment process. Comarch Portfolio enables portfolio managers or traders to create orders which are then submitted to the stock market with the use of QUIK. At the same time, it is possible to use the allocation function in cases where several portfolios are assigned to one broker. This allows management of aggregates at the level of strategy or asset category. Once orders are executed on the stock market, they are stored and allocated to given portfolios in the Comarch Portfolio system. The allocation itself can be performed in several ways, including: in proportion to the current portfolio value or the portfolio instrument number, in accordance with the structure of a given model portfolio or by taking into account the target portfolio duration as well as the requirements of coverage and limit control.



**Aleksandr Stetsenko,**  
**IT Technology Director ,**  
**Allianz ROSNO Asset Management**

*We chose to work on this project with Comarch because of the wide functionality of the Comarch Portfolio system, the company's experience in implementing systems for international corporations and also the quality of customer care. We are very pleased with the quick reaction time and expert answers provided by Comarch's highly skilled employees. Even the best IT solutions require effective service support and customer care and it is for this reason that we really value the individual approach and analysis of our needs by our business partner- Comarch. We look forward to the future with optimism.*

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