

A vibrant photograph of the Singapore Garden Bridge, a pedestrian walkway with a yellow railing, stretching across a lush green landscape. The bridge is flanked by tall, purple, tree-like structures called Supertrees. In the background, the modern Singapore skyline is visible under a bright blue sky with scattered white clouds.

Singapore Fund Services

IN FOCUS 2020

Growth and strong prospects in a tough environment

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DIGITAL INNOVATION

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Digital innovation breaking ground in Singapore

By Edward Bee

What are the main opportunities and challenges managers face when looking to set up their operations in Singapore?

The Monetary Authority of Singapore (MAS) has been proactive and transparent with licensing requirements, compared to other jurisdictions. The Digital Acceleration Grant (DAG) programme incentivises firms to modernise operations, equipping smaller managers with the necessary technology and helping new funds get off the ground. This programme, coupled with geopolitical influences, contributes to Singapore accelerating as a safe-haven for money and financial institutions.

Operational resilience is critical to raising capital and attracting global investors. Asset managers need to prove they're equipped with an institutional-grade system that manages risk and compliance efficiently. With increasing regulatory complexity and investor demands, along with expanding ODD requirements, scalability is crucial.

Many Singapore managers have yet to realise the full benefits that the right investment management platform can bring to their firm. Firms can improve commission management by integrating it into the trading process. They can holistically view fees across short borrow costs, swap financing, or capture better FX spreads to manage overall costs better. You can do all of that with a robust investment management system without adding operational overhead.

What role do technology, infrastructure and skill play in the future strategy of Singapore's financial services industry?

The pandemic has transformed how most people view work, underscoring the importance of mobility, accessibility and business continuity. We already saw an increase in cloud adoption across our client base globally, and the current crisis is accelerating that trend.

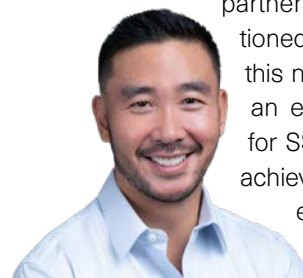
Firms can gain an edge with the right investment management platform, using technology to amplify their business. By streamlining inefficient workflows, automating lower-value and manual processes, your team can spend more time on things that matter the most to your business.

How do you see business in Singapore developing in the next 12 months?

At SS&C Eze, we signed our first Singapore client more than ten years ago, and we've had a local presence here since then. We recently bolstered our leadership team with the addition of Frank Maltais, head of ASEAN Sales. Frank has more than 20 years of experience. We're excited to further invest in this region with the addition of Frank and look forward to the expertise he'll bring to the ASEAN market for SS&C Eze.

With the backdrop of the Covid-19 pandemic, we saw many people holding back and sitting on the sidelines. Now, everyone is starting to settle into this new normal and becoming comfortable with a new way of doing business.

During this time, reliability and trust matter. With our unique partnership approach, we're well-positioned to help Singapore firms navigate this new environment. We think there's an exciting opportunity in Singapore for SS&C Eze to help asset managers achieve more cost savings and derive even greater value for their business through technology. ■



Edward Bee
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Edward Bee is responsible for strategic growth and business development for the APAC region and oversees teams based in Hong Kong, Singapore, and Sydney. Edward joined SS&C Eze in 2005 and has held numerous leadership positions across North America, EMEA, and Hong Kong. Most recently he led client services and operations in EMEA where he oversaw a successful operational reorganisation, unifying multiple teams and growing the client services organisation by 50%. He also previously led the US West Coast and Midwest regions, playing a key role in scaling the company's operations including the launch of SS&C Eze's Chicago office. In his 15 years with the company he has overseen more than 250 client implementations of Eze's investment management solutions.

Edward has more than 20 years of experience advising and consulting on financial and investment technology. Prior to joining Eze, Edward was the regional consultant and head of northern California, Utah, and Idaho for Yahoo. Edward graduated magna cum laude from California Polytechnic State University, San Luis Obispo with a degree in international business and management and a minor in political science and economics.