



BNP Paribas Investment Partners won an Innovation Award in 2009 for its centralised Buy-side trading activity.

As a reminder, BNP Paribas Investment Partners is BNP Paribas' asset management arm. It is one of the largest asset management activities in the world and one of the five leaders in Europe. BNP Paribas Investment Partners employs more than 4,000 people in 46 countries, and manages assets in excess of 530 billion euros. Franck Chatillon is CEO of Fin'AMS, which created the centralised Buy-side trading activity for BNP Paribas Investment Solutions. Franck, would you please tell us more about this project?

Initially, this project was created to pool resources, particularly expertise in trading and investments while complying with MiFID regulations as regards traceability, data storage and transparency for end clients, as well as the much-discussed aspect of 'best execution'. Once we had worked on pooling resources in the Investment Solutions activity, we were able to develop a real service for Buy-side investors. These institutional investors have liquidity needs, which they do not find because they do not have the necessary critical mass. They therefore seek liquidity at the best price. The size of Fin'AMS and of BNP Paribas' trading desk means that we can offer highly competitive prices. The last aspect is that these clients are looking for a solution for a third party to handle all their regulatory constraints. In other words they use Fin'AMS and the trading desk to meet all the requirements of regulators. The idea is that Fin'AMS performs all the regulatory tasks on their behalf.

Anne-Laure Couturier you are Head of Business & Development at Fin'AMS. What are the advantages of this trading desk for clients and for BNP Paribas Investment Partners?

The advantages for Fin'AMS clients, both internal clients, i.e. Buy-side clients within BNP Paribas, and external clients such as insurance companies and management firms, is that they have a single entry point with access to traders operating on all markets and on all asset classes, and who not only execute their trades on their behalf but also ensure that the post-trade activity is duly performed, using the full range of services provided by BP2S. In other words, an investment manager sends an order to Fin'AMS. This order is then processed in the various back offices of BNP Paribas, i.e. BP2S, which handles the custody and the settlement and delivery of securities, and so on. In terms of cross-selling, this is a good opportunity for CIB to capture some of the business coming from asset managers and insurance companies. In short, we offer twofold cross-selling, on the one hand the post-trade activity handled by BP2S and on the other hand the growing business that CIB is able to capture via Fin'AMS, so CIB can potentially reach the whole client-base of Fin'AMS.

Franck Chatillon and Anne-Laure Couturier, thank you