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BayernLB opts for Profidata's XENTIS for its custody services

Profidata AG has convinced another high-level provider of custody services, Bayerische Landesbank (BayernLB), of the impressive functionality of its XENTIS software for efficiently processing the very diverse tasks involved in its custodian business.

BayernLB's decision to optimise its entire custodial processes using the investment management software XENTIS had one clear objective: to further enhance the excellent business performance of its custody services arm, while at the same time being able to effectively satisfy the constantly growing demands of the market and the supervisory authorities. For the technical implementation, BayernLB is collaborating with its wholly owned subsidiary, BayernInvest Kapitalverwaltungsgesellschaft mbH. (BayernInvest KVGmbH). For many years now, BayernInvest KVGmbH has already successfully relied on XENTIS, which handles all the core tasks for capital management companies and custodians, and digitises and automates the relevant processes, such as fund accounting and investment limit controls.

Stefan Hoerpel, head of department for custody services for the group's own capital management companies at BayernLB, explains: *"As a 'Modell 2' custodian, we consider it essential to have our own, independent solution for fund accounting and investment limit controls. We are confident we have made an excellent choice in XENTIS, a market-leading product that is the best solution for us. An important factor in choosing the software was also that XENTIS is very well established in the German custody services market. The new solution significantly boosts our performance capacity and thereby further increases security and efficiency for customers of BayernLB."*

Johann Maurer, head of department for custody services for the non-group capital management companies served by BayernLB, comments: *"In the past I've been consistently impressed by the powerful functionality and user friendliness of XENTIS. As one of the first users among German capital management companies and custodians, I can look back on many years of positive experience with XENTIS. I am delighted that BayernLB is now switching to an innovative, versatile and well-established fund accounting system, so that it is extremely well equipped to meet the future challenges of the custody services market."*

Roger Wildi, CEO of Profidata AG, stresses the importance of the custodian market for Profidata: *"Managing funds for custodians and capital management companies is one of the core functions of XENTIS. We will therefore continue to make selective investments in this area to ensure we can provide our customers with effective support in future in performing their tasks. We are delighted that BayernLB has made the switch to using XENTIS for managing and optimising its custody services."*

BayernLB – a brief profile

BayernLB is one of the major commercial banks for large corporates as well as SME customers in Germany. As a member of the Savings Banks Finance Group, BayernLB is a close partner of the savings banks in Bavaria, providing them with a wide range of products. Retail customers are mainly served by BayernLB's subsidiary Deutsche Kreditbank AG (DKB).

BayernLB has provided custody services for over 25 years and has become one of Germany's top-performing and most successful custodians. Over the decades, BayernLB has built up its custodial function into a core expertise and supports its clients with a broad range of products and services.

Facts & figures for the custody service business

- The custodian currently has around 35 billion euros of assets under custody
- Here it works with more than 35 asset managers, most with a global footprint, and several capital management companies
- The funds under custody include over 50 mandates for 'Master-KVG' structures

www.bayernlb.de

Profidata Group

Profidata Group is a Swiss provider of investment and wealth management software solutions and services for the financial industry, founded in 1985. Its headquarters are located in Zurich. The company has subsidiaries and representative offices in Frankfurt/Main, Saarbrücken, Luxembourg, London and Singapore.

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