

PRESS RELEASE

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BNY Mellon Selected by VFMC to Support Data Transformation

MELBOURNE, 17 DECEMBER, 2019 – BNY Mellon, a global leader in investment management and investment services, is pleased to announce that Victorian Funds Management Corporation (VFMC) has selected its Eagle Data Management product to underpin its comprehensive data and IT transformation strategy. The solutions, hosted on Eagle ACCESSSM, a secure private cloud, also include a Managed Services agreement to integrate, clean, enrich and validate multiple sources of investment data into one centralised location and help manage the technology environment for VFMC on a going-forward basis.

As the investment specialist of the government of Victoria in Australia, VFMC manages assets of over \$65 billion, and delivers investment and funds-management services to 29 Victorian public authorities and related organisations.

“For investment managers like VFMC to thrive in today’s environment, it requires comprehensive technology solutions that allow investment professionals to focus on their core business, and not be weighed down by legacy systems,” said Rohan Singh, Asia Pacific Head of Asset Servicing at BNY Mellon. “We’re proud to welcome VFMC and build on our established team in Sydney by expanding our presence in Melbourne to support VFMC and continued growth in Australia and Victoria.”

Victorian Treasurer Tim Pallas welcomed the move, saying it would ensure VFMC was well supported and provide a boost to Melbourne’s already thriving tech sector.

“When it comes to innovation and leading tech capabilities, this is the place to be,” Mr Pallas said. “As VFMC continues to grow and improve, it is vital they have the backing of a partner that understands the market as well as the tools needed to transform.”

In its search for a technology partner to support its IT transformation strategy, VFMC prioritised solutions that could improve data quality while offering a flexible and open platform able to scale as assets under management also grow.

“It was essential for us to find a strategic partner who could enable and support an uplift in our investment decision making and insights. We wanted to centralise and enrich our data, uplift exposure intelligence and enhanced analytics, facilitate stronger governance and deliver enhanced reporting.” said Lisa Gray, CEO of VFMC.

ABOUT BNY MELLON

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