

Successfully Supporting Vestmark Clients:

Enabling Them to Continue Executing on Their Mission for Investors

In the midst of the COVID-19 pandemic, the wealth management industry is shouldering the responsibility of continued focus on investor outcomes in times of stress and extreme market volatility. In times like these, it is essential to trust that you can rely on your technology partners to support you through heightened market volatility, massive increases in trading volumes, outages in offshore support and over-burdened operations teams, and many other unforeseen or extreme challenges.

Vestmark is proud to say that we have been able to stand by our clients, consistently and predictably, even going above and beyond “normal” operating roles and defined processes wherever possible. As we experience these difficult circumstances alongside our clients, the phrase “how can we help?” has become our mantra. Our added support of and proactive engagement with our clients has provided them the needed tools to help them maintain their focus on their clients.

A number of clients have come to us for help as they maneuver unexpected workloads due to the market volatility, stay at home orders, increase in client requests, etc. We have engaged in proactive and creative problem-solving, partnership, and workarounds for all our clients in need. Below is a sampling of some of the successful interventions, many of them related to helping our clients keep up with the significant transaction volume increases – some days as much as 10x normal:



Help With **Increased Trading Volumes**

- A mid-sized broker-dealer client was faced with a volume restriction from the technology vendor supporting their self-custody platform. This limited their daily trade allocations, which had not previously been a concern as they had not ever dealt with such high trade volumes. But with the market volatility, their trade volumes surpassed the allocation limit for multiple consecutive days creating unmanageable operations workflows, inability to trade on accounts, and other unacceptable conditions. They approached Vestmark for assistance and we were able to reach out to their custody platform vendor to design a workaround in which we performed manual monitoring and file generation until we were able to implement a systematic solution with the other vendor. This solution remains in place to handle any future growth or market challenges.
- One of our large broker-dealer clients experienced significantly higher than usual volumes of specific strategy changes. These came as a result of advisors moving clients' accounts from aggressive to more conservative strategies. We provided extra support to systematically facilitate bulk strategy changes for 14 days of requests impacting thousands of accounts.
- Across many clients, we have also been closely monitoring any large rebalance days and monitoring the receipt of nightly files and automated reconciliation workflows to step in and provide additional assistance where needed.

Help With **Operations & Offshore Support**

- A large broker-dealer client typically relies on an offshore group for all of their reconciliation workflows to ensure accounts are ready to be traded each morning. However, due to a "stay at home" order in India and without the in-home technology to accomplish that process, this firm needed to quickly shift back to an onshore team. The Vestmark Outsourced Services group was able to train and work with this client's operations team until they were fully up and running on their own.
- Several wealth management firms had trouble maintaining timely processing and meeting cutoff times for trading, particularly in the area of mutual fund trades. For these clients, we were able to provide a range of extra support including real-time increases to daily allocation and transaction limits, deploying additional mutual fund trade files throughout the day, creating custom reports to help streamline operational processes, providing immediate modifications to trade configurations, and more.

Help With **Firm-Specific Challenges**

- For one large broker-dealer firm, we were able to complete an enhancement to the custodial extract delivery process that cut two hours off delivery time, a workflow change that was extremely beneficial to their teams during the heightened trading days.
- As much of the country shifted to working from home, one of our clients made an emergency call to us to help their financial advisors. Accessing the system in the usual ways was not possible working from home, so we were able to immediately enable the functionality to login to our system through single sign-on.

Throughout all these specific opportunities to offer support we have also been able to continue work on previously planned projects and updates. Vestmark has been able to support our clients as they face the effects related to the COVID-19 pandemic response and share our best practices with other firms in the industry. We continue to work alongside wealth management firms and support their efforts to provide the best possible investor outcomes and peace of mind in uncertain times.



To find out more about what we are doing to help, or to get in contact with us so that we can share some of our insights with you, please visit our resource center at vestmark.com/how-can-we-help.

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