

Noemi Schneider: Abacanto Holding Continues to Expand Its Business Globally

GLASGOW, SCOTLAND, UNITED KINGDOM, January 30, 2023 /EINPresswire.com/ -- Noemi Schneider, [Abacanto Holding](#) country head of Switzerland, an industry veteran with over twenty years' experience in Swiss banking and fund administration, has seen a great deal of change over the last years, both at Abacanto, and in the wider Swiss marketplace. Speaking with Finews, she talks about the latest milestone in Abacanto's commitment to the global market, the new Toronto Canada office in the Dominion Bank Tower and how the Asset Servicer has been evolving alongside its clients.

You've been in this business for a long time. How have things have changed since you started out?

It's interesting, isn't it, to see how things evolve? I started working in Switzerland in 1999, in the fund administration business at UBS Asset Management. We have seen quite a lot of change since then. When I started, daily accounting results were printed on paper, and a courier carried files to the train station in Basel and then on to the office in Zurich. It took around two hours. Some years later, people started saving soft copies on file servers, and now of course, we have web portals that are immediate, and more than 95% of our administration business is fully automated.

Abacanto Holding commenced operations in Switzerland with the provision of fund administration services. Abacanto employed around 90 partners locally, had approximately \$400 billion in administration, and \$50 billion in assets under custody on a cross border basis. Now a branch of our EU Bank domiciled in Luxembourg and regulated by FINMA, we have around 105 partners in Basel; we have commenced DepotBank services for our first Swiss-domiciled fund client; and continue to grow our administration business with \$500 billion in assets under administration. We provide services for more than 600 Swiss collective investment products, regulated Swiss funds, investment foundations and managed accounts.

What opportunities do you see going forward for Abacanto Holding?

Switzerland is home to some of the world's most sophisticated asset owners and asset managers, and they are looking for client-centric solutions developed around strong technology

and innovation. As referenced earlier, last year we received regulatory approval from FINMA to offer Custody and Depotbank services, allowing us to build on our credentials as one of the leading fund administrator in the market and to offer local custodian, depository, transfer agency, and ancillary services to institutional investors and managers. It is important to our clients we have a strong understanding of, and expertise in, the local market; but also that we have global reach, particularly for those with cross-border businesses. For example, we are the second-largest administrator in Ireland 1, the third-largest in the UK 2, and a top 10 administrator in Luxembourg 3. We also offer significant US market knowledge and expertise.

We see great opportunity to bring value to our clients in this period of considerable change. Increasingly we see Swiss asset managers and asset owners rethinking their operating models from the perspective of their whole office and looking for support across their entire investment lifecycle, not just in the form of traditional custody or administration. They need holistic solutions and the flexibility to choose the best partners for their investment processes. They want to be able to select a trading solution or foreign exchange provider, or a data management capability, that fits the way they work. This optionality can support decisions that ultimately drive alpha.

Finally, what are some of the trends you see driving future change in the market?

Clients are increasingly interested in the development of digital markets and investing in digital assets, alongside allocations to more traditional asset classes such as equities, fixed income, alternatives and private assets. As a result, they are looking to us to provide market access support and holistic solutions across the full spectrum of investment types and markets. Abacanto Holding recently announced the formation of its Digital Assets and Financial Group, unifying digital and traditional market functions to support investors wishing to navigate this environment more easily. We are committed to digital innovation, evidenced recently by our engagement with the launch of institutional-grade cryptoasset custodian, Zodia Custody.

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