

# **Blockchain in Asset Management:**

## **Italian asset manager AcomeA successfully tests direct to consumer (D2C) distribution using blockchain infrastructure**

*[March 15<sup>th</sup> 2019] AcomeA SGR, a leading Italian asset management company, has successfully completed an investment fund shares transaction test and related payment through Fundsquare's blockchain-based infrastructure FundsDLT and the Italian API platform Fabrick.*

The transaction allowed AcomeA SGR to carry out, through its Gimme5 service for direct distribution of funds to savers, real-time subscription and redemption transactions of shares of investment funds and related payments, thanks to the use of smart contracts and connections via an API to the banking network.

The test demonstrated the efficiency and cost savings of a new generation ecosystem for processing D2C orders in investment funds, where the various actors involved in the distribution process can interoperate and offer a digital front-to-back experience to final customers.

**Giordano Martinelli, Vice President and Head of technology at AcomeA SGR** emphasizes: *"AcomeA SGR is proud to be among the pioneers in Italy in the use of blockchain for the asset management sector. The project is part of the series of activities that AcomeA has always carried out to simplify and make the world of asset management more accessible. The importance of the test lies not only in the technical aspects; the collaboration with Fundsquare and Fabrick demonstrates the value of cooperation in the Fintech sector; working together we are able to bring notable benefits not only to operators in the asset management sector, but above all also to savers."*

The project was carried out in collaboration with Fundsquare, for the FundsDLT part, and with Fabrick for the API and banking part.

**Giulio Rattone, Fabrick's Head of Product Dev Platform** added: *"The test concluded is a concrete example of the great value that can generate the union between knowledge of the processes and dynamics of the financial world, the skills on the most advanced technologies and the vision on new business and management models. A meeting point that represents the very essence of the ecosystem that Fabrick feeds around itself".*

**Olivier PORTENSEIGNE, Fundsquare Managing Director** concluded:

*"European fund actors continue to move towards the future with ongoing innovation in the D2C space. The FundsDLT initiative aims to help investment fund companies improve their buyer journeys, reduce costs, increase efficiency and ultimately create value for investors."*

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## **Notes to editors:**

### **About FundsDLT**

FundsDLT is the result of collaboration between Fundsquare (a subsidiary of the Luxembourg Stock Exchange), InTech (a subsidiary of POST Group) and KPMG Luxembourg. The platform is being developed to enable asset managers to sell funds through a new distribution channel, while significantly reducing administration costs and the time to process transactions for both asset managers and other asset servicers. FundsDLT will streamline a range of fund administration and order-routing tasks by using blockchain to automate several processes in a secure manner. The model is applicable to a wide range of funds and does not depend on the jurisdiction.

For more info on FundsDLT's, please visit: <http://www.fundsdlf.net/>

### **About AcomeA**

AcomeA SGR is an independent asset management company, founded in 2010 by the initiative of a group of managers and entrepreneurs with a long experience in the sector, which for the quality of its mutual funds has risen to the podium of the best Italian asset managers in the last six editions of the Alto Rendimento del Sole24Ore Award. Since its inception, AcomeA has distinguished itself as a dynamic and innovative company with two main objectives: to simplify access to savings and investment instruments and create value over time for customers. With this in mind, AcomeA has entered the Italian Fintech with pioneering services for the Italian asset management sector, among which Gimme5 stands out, the digital "piggy wallet" with which you can save and invest starting from 5 euros: a powerful tool for financial inclusion that has recently surpassed 25,000 customers and is the first interested in exploiting the positive contributions of this new blockchain project.

### **About Fabrick**

Fabrick is the first newly created reality in Italy, but with an international vision, with the precise aim of favoring open banking. Fabrick mission is to support the collaboration between fintechs, corporations and the traditional actors of the financial world, involving them in the design of the financial sector's future, leveraging on the new paradigms dictated by technological innovation and generating concrete benefits for all. Fabrick enables and promotes development opportunities, thanks to the skills, technologies and services that it makes available to all players through its technological platform and a true ecosystem of relationships and cultural contamination that it has created and feeds around itself.

## **About Fundsquare**

Fundsquare was constituted in June 2013 and was set up by the Luxembourg Stock Exchange in order to create a unique international market infrastructure that provides services to substantially support and standardise cross-border distribution of investment funds. The main objective of this utility is to facilitate the relationships between professional investors and funds and to allow them to meet current and future challenges of cross-border distribution. It provides a flexible and responsive infrastructure to enable operational effectiveness across the entire distribution chain. Fundsquare offers unique solutions for order routing management, information and regulatory compliance.

More information at: [www.fundsquare.net](http://www.fundsquare.net)

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