



EDM client case study: Managing SRI-ESG data

Find out how Mirabaud Asset Management is using IHS Markit's Enterprise Data Management (EDM) platform to support its SRI-ESG strategy and meet the evolving requirements of its clients

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As part of a strategic focus on SRI-ESG (socially-responsible / environmental, social and governance investing), Mirabaud Asset Management created a dedicated team to help its portfolio managers improve their understanding of how SRI-ESG information and data can be used in the investment process. The first significant hurdle the team encountered was finding a way to manage and make sense of the vast number of SRI-ESG data points that are available today. Mirabaud's data management team discussed these challenges with IHS Markit, who were quick to deliver the necessary functionality within Mirabaud's existing implementation of the Enterprise Data Management (EDM) managed service. This has enabled the firm to make better use of its SRI-ESG data and has supported the creation of a strong foundation for its long-term SRI-ESG strategy.

Background

Mirabaud identified five specialist data sources that provide the data points needed to analyze the SRI-ESG criteria of its teams. Each source delivers a high volume of data, often at the security level. As a team of three, Mirabaud's SRI-ESG group needed a way to easily navigate large volumes of data and compare the different sources.

"We had never taken in this much data before, certainly not at the security level," says David Brooks, Business Project Manager, Mirabaud Asset Management, who has responsibility for rolling out data management and other operations projects. "Our database is focused on positions, funds data and some benchmark data too, but our security master only has about 100 fields, so it was not ready to support an ESG data source with 4,500 fields per security. In total, across the project, we were looking at 5,500 data fields covering 30,000 securities and 300 countries. We wanted to centralize all of this data so that our ESG team did not need to log into multiple websites and manually rework all of the data in spreadsheets, which would have been very time-consuming and would have increased operational risk."

About Mirabaud Asset Management

Mirabaud Asset Management is the asset management arm of Mirabaud. As of the end of December 2019, Mirabaud Asset Management had CHF 7.2 billion in assets under management.

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David Brooks
Mirabaud Asset Management

Solution

Mirabaud raised the issue with IHS Markit's EDM team to find a solution that could be supported within their existing implementation of the EDM managed service, which is hosted on the Amazon Web Services (AWS) cloud. The EDM team analyzed the data sources and identified the links between the security data and other fields. They then built a solution that allows users to log in, access a table and filter on the security or other field they want to look at. Users can put the data into a spreadsheet or other type of report. Functionality, timeliness and efficiency were the priorities for the project.

"To help navigate the large volume of data, the EDM team also created a reference table that flags which fields are important and which are not," says Brooks. "For the 5,500 fields we have available, there is a table that highlights a subset of 500 which are of interest. If the SRI-ESG team wants a few others, they can select them in the reference table and they will be included the next time. It really saves us from having to wade through all 5,500 fields."

The pivoting functionality has also proven to be very helpful. "A lot of the data we receive comes in a vertical format and people often want to see it pivoted. For example, you might see a security and then next to it you will see all of the fields associated with it, rather than actually having a whole list. So being able to pivot the whole thing has been very helpful."

Results

As a result of the work, Mirabaud's SRI-ESG team can now find the data they need in one place – they do not need to log into multiple websites and are not dependent on spreadsheets.

"The project has made a huge difference. All of the data sources are visible to the whole SRI-ESG team, who can review and analyze them," says Brooks. "The speed with which the functionality was delivered was impressive. It took less than two months from the time we flagged the requirement to the time the solution was delivered. Such responsiveness has really helped us stay on track with our own SRI-ESG goals and helped us deliver for our clients."

As a next step, Mirabaud is looking to plug the SRI-ESG data into its order management system and reporting tools, as well as using a data analytics application to create interactive dashboards. Following help from the EDM team, Mirabaud is now looking to increase the data used and share it with all of its investment teams in a user-friendly way.

"The SRI-ESG data is now visible and easy for us to monitor," says Hamid Amoura, Head of ESG at Mirabaud. "This is an important foundation. We now want to build on this by getting the data embedded into our investment teams' processes. We want to work with the teams to build awareness and understanding, so they have the best possible SRI-ESG information to hand before making investment decisions."

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