Vendor questionnaire

May 2021

Introduction to Insight

Insight[[1]](#footnote-2) is one of Europe’s largest investment managers[[2]](#footnote-3) responsible for £707.7bn[[3]](#footnote-4) in assets under management (AUM) across fixed income, risk management strategies including liability-driven investment (LDI) and currency risk management, absolute return and multi-asset capabilities. Based in London, Insight is a specialist asset manager with a global network of operations in the UK, Ireland, US, Germany, Japan and Australia. Our clients include pension funds, corporates, local authorities, insurers, sovereign wealth funds, wealth managers, financial institutions and supranationals.

At the heart of our investment philosophy is a desire to offer clients innovative yet practical solutions. To achieve this, we combine expertise, strength and depth of knowledge with innovation across a broad range of asset classes and the risk/return spectrum to offer our clients complete flexibility; an essential tool in delivering tailored client solutions. A team-oriented approach is the lynchpin of our business and means that we can draw on the in-house expertise of high calibre professionals at any time. Our investment professionals are specialists in their field meaning we have the right people doing the right jobs for our clients.

Founded in 2002, Insight Investment Management Limited (IIML) announced its acquisition of Rothschild Asset Management Limited in 2003. In November 2009, IIML became part of The Bank of New York Mellon Corporation (BNY Mellon) – one of the world's major financial services groups with operations in 35 countries serving more than 100 markets. In 2013, currency risk management specialist, Pareto Investment Management Limited, became part of Insight, and in 2015, US fixed income boutique, Cutwater Asset Management (Cutwater) was acquired by BNY Mellon. Today, these businesses operate as Insight Investment.

In February 2021, as a result of discussion and agreement with Insight, BNY Mellon announced that four US specialised fixed income investment teams within affiliate Mellon Investments are to move to Insight Investment. Based in Boston and San Francisco, the Efficient Beta, Municipal Bond, Stable Value and Taxable Fixed Income teams will become part of Insight's US investment platform and business, bringing with them client relationships and assets.

Further information can be found on our website: www.insightinvestment.com.

Current situation

Insight’s Marketing data team is responsible for the timely quantitative updates of around 220 performance track records and 60 investment strategies on twelve external portals designed for the marketing of investment products to the institutional investing community, known as ‘consultant databases’. These databases are critical in Insight’s marketing efforts, and act to ensure the timely supply of data to the investment consultant and institutional investor community. The team are based in London and Pune, India. At the current time, the team relies on a number of semi-automated and internally-built processes in order to facilitate these updates.

As part of a realignment of BNY Mellon Investment Management’s capabilities announced on 10 February 2021, Insight is set to acquire the active US fixed income capabilities of Mellon Investments Corporation in H2 2021. The transition of Mellon's fixed income investment teams will enable Insight to solidify its position as a leading global fixed income solutions and liability-driven investment (LDI) manager with $1.1 trillion in AUM. As such, Insight is set to significantly increase the number of marketed products on consultant databases.

Insight is conducting a review of its processes and technology to consider:

* If existing legacy systems will be able to accommodate the anticipated significant increase in marketed products across consultant databases, or,
* If a third-party vendor is better placed to ensure and improve the timely and accurate provision of quantitative data to investment consultants.

Next steps

Insight is seeking information, through this RFP, about your company’s solutions and capabilities in this area.

Key dates:

* **Questions about RFP:** Any questions about RFP may be emailed to the contact.
* **Completed RFP response returned by COB on Friday 21 May**

If you wish to submit supporting materials, please ensure that both the relevant question and the supporting materials are clearly labelled and referenced.

If your company has any questions, please contact the single point of contact.

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# About your company

A.1 What is your company’s full legal name? APX Stream, Inc.

A.2 Is your company a limited company? (If yes, please state whether it is public or private and provide the registered number) No.

A.3 What is your company’s registered Head Office address and number? 32880 IH 10 West, Suite 103, Boerne Texas 78006.

A.4 When did your company commence trading? 03/2010.

A.5 When did your company enter this solution into the market? 03/2010.

A.6 If different to A.3, please provide the address of branch / office from where business with Insight would be administered (if applicable) 32880 IH 10 West, Suite 103, Boerne Texas 78006.

A.7 Please outline Insight’s point of contact at your company (Name and position) Richard Jackson, CIMA CEO, Kevin Dunn Chief Operations Officer.

A.8 Please provide the contact details for Insight’s point of contact (Email address and phone number) Richard Jackson, [rjackson@apxstream.com](mailto:rjackson@apxstream.com); Kevin Dunn, [kdunn@apxstream.com](mailto:kdunn@apxstream.com); 888-411-1440, 830-431-1881.

A.9 Please provide a table of financial results APX Stream, Inc. is privately held. Audited financials are confidential.

A.10 Is your company part of a larger group? If yes, please provide the name of your parent company, and explain how your company and associated solution fits into those of your parent and associated companies. Please complete the following table of financial results: APX Stream is the largest independent global manager and distributor of data to the investment databases. APX Stream has no parent company.

A.11 If your company is yet to make a profit, when do you expect to do so? APX Stream has been profitable every quarter over the past 8 years.

A.12 How many development staff does your company have in the UK? APX Stream has no UK development staff. All code and technological development occurs at APX Stream headquarters in Boerne, Texas.

A.13 Please provide details of the major shareholders in your company. Richard Jackson and the Jackson Family Trust are sole owners of APX Stream, Inc.

A.14 Please describe your company’s structure, giving the function of each division and the names of key individuals. Richard Jackson, CIMA (Chief Executive Officer), Daniel Quinn (Chief Marketing Officer), Kevin Dunn (Chief Operating Officer), Michael Mortensen (Chief Technology Officer).

A.15 Please describe any third parties that your company uses in relation to your business. CFDynamics manages APX Stream’s servers and hardware.

A.16 Does your company have any joint ventures, partnerships or relationships that are relevant to Insight and this response? Database providers Investment Metrics and PSN have asked APX Stream to offer the DataDrive as their preferred data assembly and publication tool. Synthesis is a leading factsheet provider with which APX Stream has an established strategic alliance.

A.17 Please provide a breakdown of new customer implementations that you have undertaken over the last two years and the areas in which they operate. Over the last two years, new clients have been onboarded monthly. All clients work in the investment management industry as investment managers, intermediaries, media, or those providing related services.

A.18 Please provide a further breakdown of your financial sector customers, e.g. asset managers, fund managers, insurance companies, property managers. APX Stream manages and distributes data for approximately 100 firms across North America, Europe, and Asia. APX Stream’s DataDrive manages and distributes data for every investment type, including Funds, SMAs, UCITS, Limited Partnerships, and Real Asset products, to name a few.

A.19 Please describe three features or service differentiators that you believe provide significant benefits over and above your competitors?  
Consulting. Data management and distribution is APX Stream’s sole business function. As such, its expertise in this area is without peer. APX Stream leverages this expertise on behalf its manager clients through quarterly, ongoing database consulting. APX Stream has the most comprehensive database research function in the industry, with more than 50 fact sheets detailing the databases with which the firm works. APX Stream database consulting enables manager clients to make informed, effective decisions with regard to database footprint growth.  
   
Independence and Client Focus. Relatedly, APX Stream’s independence from corporate ownership ensures that every client-facing decision supports the manager’s strategic goals. APX Stream has no conflicts of interest that might influence its decision-making process – every action taken by APX Stream is with the intention of assisting the manager client to grow and retain AUM through effective integration of data marketing within the manager client’s broader marketing strategy.   
  
Technology. APX Stream manages a team of internal, dedicated software developers whose focus is to enhance the DataDrive’s utility for each manager client. Many of the DataDrive’s most significant improvements originated from client suggestions, and the APX Stream Development Team’s focus is to ensure those suggestions are quickly and effectively integrated into the DataDrive’s functionality (APX Stream absorbs all costs associated with client requests for DataDrive development).

APX Stream’s in-house Development Team ensures the DataDrive will seamlessly manage Insight’s data intake through any means Insight prefers. Unsurprisingly, the reason APX Stream is the most affordable solution in the industry is due to the reliable effectiveness of the software code, coupled with APX Stream’s expert Senior Analyst Team. APX Stream believes that effective software creates scalability, which drives down costs, and APX Stream can then pass those cost savings along to its manager clients.

A.20 Please provide two Asset / Investment Manager client references for your solution (Please provide company name, contact name, position in company, email address and confirmation that they can be contacted by Insight)

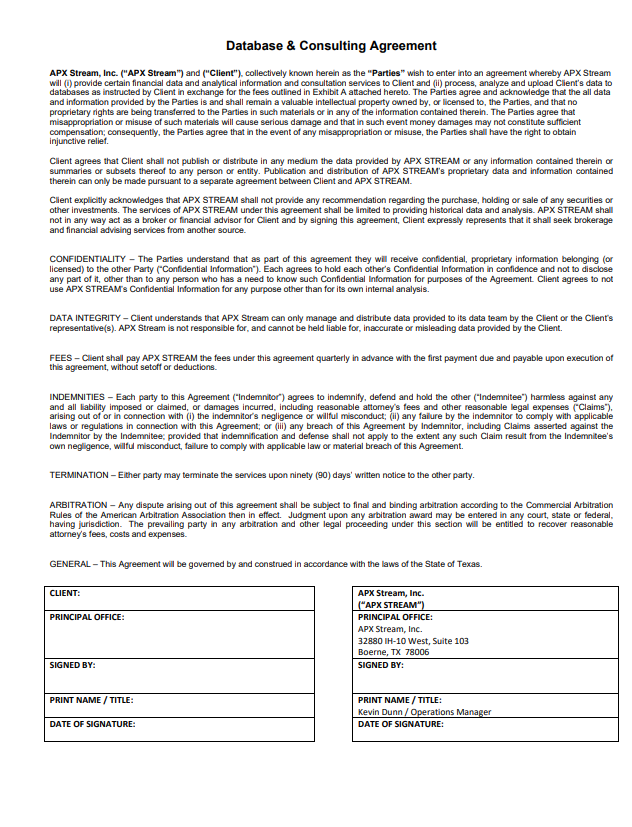
RWC: Jack Lane, Direct: +44 20 7227 6024; [jack.lane@rwcpartners.com](mailto:jack.lane@rwcpartners.com)

C Worldwide, Casper Hansen, International Client Manager, [cbh@cworldwide.com](mailto:cbh@cworldwide.com)

APX Stream confirms that the references may be contacted by Insight.

A.21 Does your company have any existing contractual relationships with Insight or any other BNY Mellon entity or subsidiary? (If yes, please provide details including contact name and email address). APX Stream has currently no contractual relationship with Insight nor any other BNY Mellon entity or subsidiary.

**A.22** **Please provide a copy of your company’s standard Terms of Business (Please ensure the supporting material is clearly labelled and referenced)**



A.23 Has your company or any principal in your company (e.g. director, partner or principal) ever been subject to a bankruptcy or insolvency order either in the UK or outside the UK? Neither APX Stream nor any principal has ever declared bankruptcy or insolvency order in the UK or outside the UK.

A.24 Has your company or any principal in your company (e.g. director, partner or principal) ever been subject to any investigation or disciplinary action taken by the FCA or other regulatory body in the UK or outside the UK? Neither APX Stream nor any principal has ever been under investigation or disciplinary action by the FCA or by any regulatory body in the UK or outside the UK.

A.25 Has your company or any principal in your company (e.g. director, partner or principal) ever been subject to any litigation within the last ten years (include any pending proceedings)? Neither APX Stream nor and principal have not been subject to any litigation in the last ten years.

A.26 Has your company or any principal in your company (e.g. director, partner or principal) ever been subject of an investigation into allegations of misconduct or malpractice in connection with any business activity? APX Stream nor any principal have been subject of an investigation into allegations of misconduct or malpractice in connection with any business activity.

A.27 Has your company or any principal in your company (e.g. director, partner or principal) ever been investigated for or accused of corrupt conduct or bribery? Neither APX Stream nor any principal have ever been investigated for or accused of corrupt conduct or bribery.

A.28 Has your company or any principal in your company (e.g. director, partner or principal) ever been accused by any government agency or convicted of bribery or fraud in the past ten years (include pending proceedings)? Neither APX Stream nor any principal has ever been accused by any government or convicted of bribery or fraud in the past ten years.

A.29 Has your company or any principal in your company (e.g. director, partner or principal) ever been disqualified by a court from acting as a director of a company or from acting in a management capacity or conducting the affairs of any company, partnership or unincorporated association? Neither APX Stream nor any principal staff have been disqualified by a court from acting as a director of a company or from acting in a management capacity or conducting the affairs of any company, partnership or unincorporated association.

A.30 Right to Audit - Does your company agree to comply with this requirement? (During the Service Term of the Agreement, upon reasonable notice in writing, Insight investment (and any auditors (wherever internal or external) regulators and/or any governmental authorities), shall have the right to audit participant premises/and systems in order to assess compliance with Insight Investment policies and responses to security questionnaire, at no additional cost to Insight) Yes – APX Stream agrees to comply with the Right to Audit.

A.31 Does your company have a Code of Conduct / Ethics in place? Yes, APX Stream and each of its staff are required to sign every year an employment agreement and code of ethics. Also, The Investments and Wealth Association maintains the firm’s and principal’s accreditation, ensuring adherence to IW’s extensive code of ethics and through Continuing Education Ethics requirements.

A.32 Does your company have an Anti-Bribery and Corruption Policy in place? (If yes, please indicate if the Policy covers controls relating to gifts and entertainment, expenses and political / charitable donations). Yes, APX Stream strictly maintains an anti-bribery and corruption policy of which every employee affirms and adheres to.

A.33 Does your company prohibit facilitation payments, including to public officials? APX Stream and its staff are prohibited from making facilitation payments, including payments to public officials.

A.34 Does your company require its employees to undergo Anti-Bribery and Corruption training? APX Stream requires its employees to undergo Anti-Bribery and Corruption training.

A.35 Does your Company plan to use other entities or individuals, including subsidiaries, affiliates, partnerships / joint ventures or other type of intermediary to perform services for Insight under the proposed agreement? (If yes, specify names, addresses and activities) APX Stream’s proprietary line of products and service is entirely independent of any external individuals, subsidiaries, affiliates, and/or partnerships/joint ventures.

A.36 Will your Company sub-contract any Insight business to a sub-contractor? (If yes, provide their role titles and details of what part of service will be subcontracted). APX Stream does not employ subcontractors in client related work. On occasion, APX Stream has hired subcontractors to work on its code (though no subcontractors have been used in the past 12 months). All staff working for APX Stream are full-time employees based in the United States (Arizona, Illinois, Texas).

A.37 If yes to A.36, does your company have processes in place to ensure that sub-contractors comply with all applicable Anti Bribery and Corruption rules and regulations? Yes, in the event a sub-contractor is hired to supplement team’s code and technical writing, strict adherence to Anti Bribery and Corruption rules and regulations are enforced.

A.38 If yes to A.36, please describe how your company select sub-contractors and / or Franchisees, the vetting procedure used and what ongoing reviews are conducted to confirm their suitability APX Stream does not currently have any sub-contractors and/or Franchisees.

A.40 Conflict of Interest: It is important that no inappropriate relationship exists between the employees or directors of Insight and your company that could affect the outcome of this RFP evaluation process. You are required to advise us of any relationships / employees, that you are aware of, where involvement with Insight that could compromise the RFP evaluation process. APX Stream agrees and will comply.

If a relationship exists, please provide details of the relationship. APX Stream has no conflicts of interest.

# About your solution

B.1 Please describe the proposed technology solution. APX Stream employs a suite of software-coded solutions for the assembly, management and distribution of qualitative and quantitative investment data to the databases and coded questionnaires. Because each database is different, with varying levels of support and technical functionality, APX Stream utilizes a proprietary set of software tools (internal and external alike) to ensure timely, thorough, consistent data management and distribution according to Insight Investments’ direction.

B.2 Please describe the advantages of your proposed technology solution, including any known advantages over in-house built systems, including observable outcomes to operational efficiencies. The APX Stream DataDrive offers Insight several advantages not offered by in-house systems or our competitors. First, APX Stream codes directly to retention DDQs, streamlining the process of completing these important due diligence documents.  
  
Second, the DataDrive manages a full 14 investment datasets, as opposed to the standard 5 or 9. The Narratives tool is unique to the DataDrive and is an exclusive product function. Qualitative data can be “scraped” from the existing database profiles and housed in the DataDrive. There, the Insight team can review, edit, and republish their narratives, ensuring they are fully compliant, clearly reflect Insight’s existing market position, and consistent with Insight’s library of marketing materials. Importantly, all activity in the DataDrive is logged, so Insight may keep tabs on who is doing what in their DataDrive.

Third, APX Stream has established strong relationships with investment databases across the globe. These relationships help us to keep close tabs on industry developments large and small (deeply important to APX Stream’s consulting service). Additionally, because of ongoing development efforts within the database industry, new technology and dataset changes occur on a quarterly basis. As such, APX Stream can ensure its systems are congruent and ensure continued fluidity of data between Insight’s DataDrive and the investment databases.

B.3 Please explain your market standing and any competitive advantages that are unique to your solution. What unique benefits will make your solution more likely to succeed? APX Stream is the largest independent distributor of investment data to the industry databases. Because the database industry is incredibly competitive, the databases all rely on a steady growth of investment data to remain competitive. APX Stream’s DataDrive provides the asset manager with one database upon which to concentrate; one that it connected to 50+ databases across the globe. This connectivity relies on APX Stream’s ability to publish every dataset each database requests; as such, the DataDrive is a composite of every investment database in the industry. APX Stream can populate every data field in every database, which enables fast, incredibly fluid movement of data to both the databases, as well as retention DDQs. As such, the DataDrive is “the database’s database.”

B.4 Please detail any enhancements to your technology solution in the last three years. APX Stream has expanded its connectivity to include all 14 qualitative and quantitative datasets in an investment profile. The ongoing development into the qualitative data is never-ending, with new efficiencies are rolled out every quarter. APX Stream has recently begun programming key investment questionnaires for easy, time-saving publication. Additionally, APX Stream is forging additional partnerships every quarter to grow connectivity between portfolio management systems and the DataDrive, which makes the data assembly process even more fluid and reliable.

B.5 What is your retention rate, and how is it measured? Please provide details on global and UK rates. APX Stream’s retention rate is extremely high – over 95%. APX Stream’s lack of complacency in the realm of client service ensures that our manager clients feel respected and nurtured. The APX Stream Development Team’s efforts to ensure the DataDrive remains a vitally important component to our manager clients’ ongoing business functions is key to our successful long-term relationships.

In fact, our first client is still our client.

APX Stream works diligently every day to ensure every client is satisfied that the tools, support, and service offered by APX Stream is resulting in AUM growth and client retention.

B.6 What support will you provide in the initial set-up phase? How long do you expect this phase to take, and what involvement is required from employees of Insight Investment? If a project plan for implementation is available, please attach it to your submission. APX Stream has a dedicated onboarding team focused on several tasks. “Lifting” the burdens of data management and distribution is our driving purpose, which begins during the onboarding process.  
  
In the initial weeks, APX Stream’s onboarding team ensures the mapping software results are in accordance with Insight’s unique requirements. Establishing access to the DataDrive for the Insight staff and building out the historical data is a core APX Stream responsibility during onboarding. Finally, APX Stream deploys significant resources in a “historical data forensics” process that enables us to better understand and document Insight’s past methodology. Data reconciliation begins on Day One.

B.7 Thinking of your most and least challenging onboarding experiences with current clients, what experiences can you share with Insight that will make your solution proposal for Insight more likely to succeed? APX Stream believes the key to effective onboarding is clear communications, proper setting of expectations for the process, and delivering on what we promise. Clear communications enable APX Stream to better understand the manager client: their past experiences, successes, frustrations, hopes, and demands for the relationship are key.

Any challenges APX Stream has experienced in the past were a function of a new manager client lacking the experiential professional knowledge surrounding this important, yet nuanced work. Because APX Stream and its executive staff has gotten to know Insight Investment over the past few years and are thus quite well-acquainted with its style and culture, we do not anticipate anything other than a highly successful relationship. The Insight Investment team is one of the most knowledgeable and professional APX Stream has encountered, and thus looks forward to a long and productive partnership.

B.8 How would you handle a significant change to file formats? Is this process managed by Insight, and if so, how much support would be available? APX Stream is extremely nimble in keeping up with these sorts of changes at the asset manager level. APX Stream employs a dedicated, in-house software team to manage these issues quickly and carefully. In addition, Insight’s assigned Senior Analyst will manage the Insight Investment team, as well as its data needs. APX Stream’s client support in these areas include quarterly (or upon request) reports, memorandums, and video conference-based client reviews.

B.9 What is the most likely cause of error, and what is the likelihood that it will be discovered before data is published? What controls do you have in place to prevent this? APX Stream tracks every error found, both historically and ongoing, through the most thorough data reconciliation process in the industry.

Importantly, APX Stream has found that because the vast majority of errors occur during the initial data assembly phase, APX Stream devotes significant resources and tools to target the data assembly process, incurring significant development costs in our ongoing software development projects to establish connectivity and automate data transfers between APX Stream and raw data providers.

APX Stream also notes that, as a result of its thorough reconciliation process, APX Stream routinely identifies data errors stemming from staff turnover at the manager level - these are new errors being identified that historically had been missed.

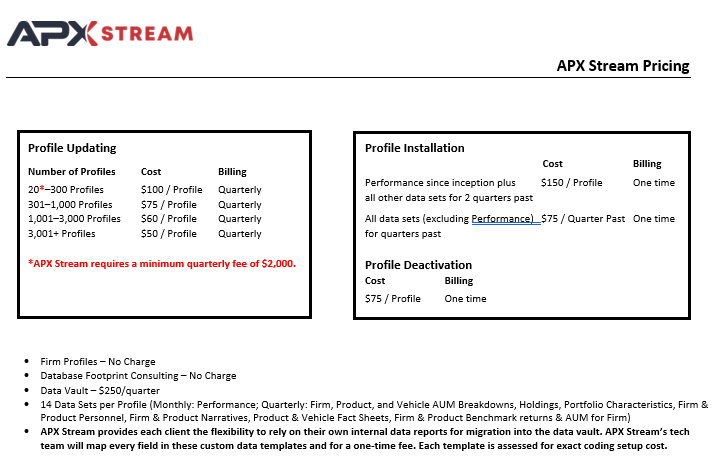
The DataDrive software also identifies data publishing errors that result from technical glitches at the database level. These are errors found in the direct profile reconciliation process. APX Stream works very closely with the tech teams at the databases to correct these errors.

B.10 How do you accommodate changes in the data or data structures required by external databases? How quickly are these changes accommodated, and how much action is required by Insight in these scenarios? APX Stream monitors over 50 global databases on an ongoing basis across every quarter. Many changes in the databases are found immediately, which allows for ample time to adjust and modify software code and advise our asset managers clients.

Through direct audits of the data fields and by leveraging our relationships with the technology teams at the databases, APX Stream is often the first to make manager clients aware of the changes. And it is a testament to our relationships and expertise that many databases contact APX Senior Analysts for consulting on the design of new data fields and to better understand the competitive landscape.

# Costs

C.1 Please provide a quote for: (1) Implementation costs; (2) Ongoing costs (Please ensure that the total price breakdown equates to the total price); and (3) provide cost for individual licences, so we can understand how much each licence for each module costs per year. APX Stream does not bill for a setup fee, as it is an investment we make at the outset of what we expect to be a long-term relationship. Additionally, APX Stream fully guarantees its prices for 2 years.



C.2 Please provide an indication, if any, of the costs of system upgrades. Insight Investments will not incur any costs related to APX Stream system upgrades.

C.3 Please confirm that the above costs are complete and that no other expenditure will be required to implement the proposed solution (If not complete, please outline the additional costs and the reasons for these)

**There are no further implementation costs other than what is outlined above.**

C3.a. The number of marketed strategies / profiles across consultant databases may fluctuate during the course of a billing cycle to accommodate for product launches and deactivations. Please explain how you would accommodate a mid-cycle change to the number of strategies / profiles, both as increases and as decreases in quantity, in terms of billing. If billed in advance, please specify how this would be managed on a pro rata basis (e.g. refund, etc). APX Stream will maintain the same pricing as agreed upon with Insight on additional profiles. If a new breakpoint for discounts is reached, the resulting price decrease will be applied retroactively, with all profiles priced at the new breakpoint. Additionally, if a new profile is updated mid-quarter, the fees for the current, shortened quarter will be waived. The next quarter’s billing will account for the new profile count.

C.4 What guarantees does your company offer in terms of pricing? Please specify how Insight would be notified of any fee increase, and what the limit of those increases would be. APX Stream guarantees no price increase for 2 years after execution of contract. Any price increase thereafter will not exceed 10% and will come with advance notice of at least one quarter.

# Implementation

D.1 What is a ‘standard’ implementation cycle, including data conversion, delivery and installation, for your standard product? The standard implementation cycle is approximately two weeks, with tasks including DataDrive set up, data conversion/mapping, and testing. The only tasks required of Insight will be providing access to profiles, working with APX Stream to import historical data, and the initiation of discussions regarding unique Insight data directives for inclusion in Insight’s Investment Data Manual.

D.2 What is a ‘standard’ implementation cycle, including data conversion, delivery and installation, for a customised version? The implementation cycle is the same for customized client data files as it is for APX Stream Data Template usage. APX Stream will map any Excel template provided by Insight Investment to efficiently migrate data into the Insight DataDrive. A small fee may be charged for custom mapping, agreed to in advance. This fee is typically waived if custom coding the manager client’s custom templates is uncomplicated.

D.3 Please describe the support that would be provided to Insight, within the contract price, during a standard implementation. Insight Investments will be provided unfettered access to a team of Senior Data Analysts, 24/7. All questions or concerns are answered within a 24-hour time period. APX Stream maintains a frequent contact throughout the relationship, starting Day One and continuing every month for the life of the relationship. In addition to Insight’s assigned Senior Analyst, APX ensures the full resources of the entire Data Analyst Team is available, when necessary.

D.4 Please provide details of your proposed implementation plan, for a standard implementation, including the resources and timescales which you would plan to follow. The APX Stream onboarding team will request database access credentials and the prior quarter’s data for forensic analysis. APX Stream will perform reverse-engineering to determine data point mapping and logic of every database. APX Stream will also forward any questions to the Insight data team to verify mapping logic. APX targets a 2-week maximum timeline with little required of Insight. APX Stream has a simple and comprehensive workbook to guide our setup of the Insight DataDrive.

D.5 What split of resource would you advocate between Insight and yourselves for this implementation? APX Stream bears the majority of setup effort. 80% APX / 20% Insight is typical.

D.6 What testing strategy would you advocate? As a standard practice during the onboarding process, APX Stream’s team of Senior Data Analysts will forensically reverse engineer previous quarters data publications in order to determine data mapping and logic on a per-database basis. Insight Investments and APX Stream will review the mapping for accuracy and any modifications necessary.

D.7 What procedures do you recommend / support for testing links to third parties? APX Stream tests data transfer connectivity to each database using the previous quarter’s data in a “dry run” to ensure fluid transfer of data.

D.8 What training will be required for Insight staff to use the system (both initially and ongoing)? What different levels of training would be required for different users of the system? APX Stream trains and supports Insight Investment’s use of and reliance on its DataDrive. An initial and ongoing focus is the migration of data (qualitative and quantitative) from the various contact points within Insight, and dedicating APX Stream resources that contribute to the assembly of all relevant data going into the Insight DataDrive.  
  
While APX Stream does not rely solely on logs and dashboard use, training Insight on use of the Dashboard to track the various stages of management and distribution is important functional knowledge. As the databases evolve and add more fields, training Insight’s staff regarding these changes occurs immediately. Part of APX Stream’s “lift” is to minimize the frequency of changes to the APX Stream Proprietary templates, though it is incumbent on APX Stream to facilitate all data that is required in databases and questionnaires.

D.9 Can the training be customised to reflect Insight’s use of the system? APX Stream works solely on behalf of the manager’s needs. For example, APX Stream will train on how to add users (of which there is an unlimited number), limit access when needed, and track user behavior via activity logs.

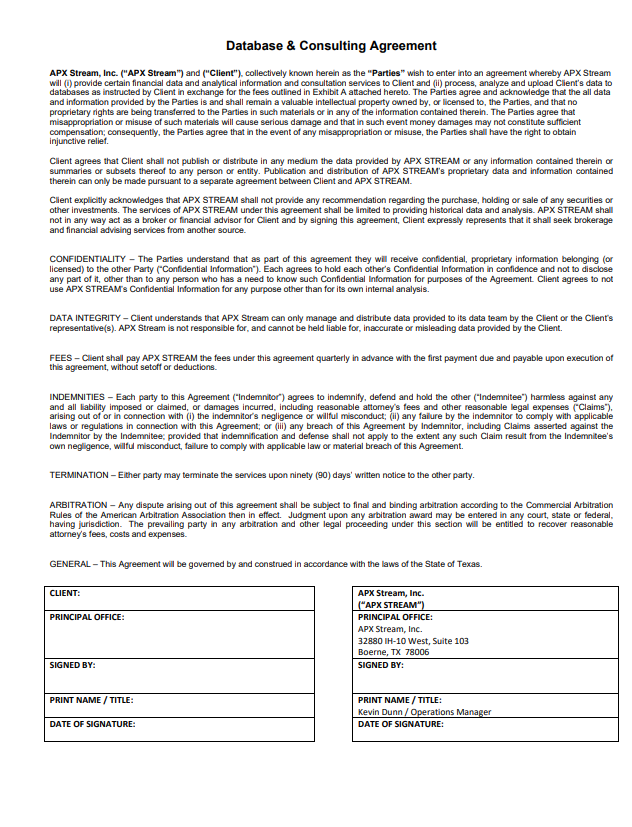
D.10 At what location(s) is your software developed, enhanced, supported? APX Stream’s software is developed, enhanced, and supported in Boerne, Texas and Dallas, Texas.

D.11 How much support would you expect to provide to Insight on an on-going basis? APX Stream supports Insight Investment on a 24/7 basis, with the exception of 7 national holidays: New Year’s Day, Good Friday, Memorial Day, July 4th, Labor Day, Thanksgiving, and Christmas.

**D.12** **Please provide details of your support organisation (Please include an organisation chart, number of staff showing skill categories, type of products supported, and number of customers supported)**



D.13 Provide details of your current Service Level Agreements (‘SLAs’) for support



D.14 Please define the Help Desk / remote support facilities provided by your company. APX Stream provides full access to the research, development, operations, and technology, with same-day personal contact response.

D.15 During what hours is your company’s Help Desk available for contact / queries? APX Stream supports and responds to our clients 24/7/365. APX Stream has clients across North America, Europe and Asia.

D.16 Where is your company’s Help Desk located? APX Stream’s Help Desk is located in Boerne, Texas, United States, Central Time Zone.

D.17 What are your company’s emergency contact procedures? APX Stream has 4 key C-Suite partners. Kevin Dunn (COO) and Richard Jackson (CEO) are the two key contacts for Insight Investment. Additionally, the APX Stream Client Account Manager and Senior Analyst Team are always available to the Insight Investments team.

D.18 What customer service performance indicators does your company monitor? APX Stream will conduct a quarterly detailed review with Insight’s Data team, assessing the previous quarter’s work, as well as to prepare and plan the next quarter’s improvements and enhancements. Rather than a static scoring, APX Stream listens to the client. APX Stream qualitatively assesses the degree of “lift” it achieves for Insight. Improvements in data quality, the extent to which APX Stream identifies needs for data output automation, and success in assisting the Insight Marketing and Compliance teams to properly brand and position both firm and product data on a specific database basis are APX Stream’s key performance indicators.

D.19 Please outline the details of your company’s problem resolution and escalation procedures. APX Stream responds same day to all requests. Insight has direct access to the administration manager and Senior Analyst during US Business hours Monday through Friday, with Kevin Dunn and Richard Jackson after hours, weekends, and holidays.

D.20 What are your procedures for ongoing relationship monitoring including oversight and escalation? APX Stream’s CEO and COO are key contacts. Contact Kevin Dunn and Richard Jackson via cell or email 24/7. Same-day replies and solutions provided.

D.21 What is your company’s policy regarding system upgrades? (Please include how often are system upgrades issued, and what level of support do you provide for older versions). Systems are ever-evolving at APX Stream, which enable the firm to keep pace with the evolving data publications. APX Stream’s templates are limited to 2 changes per year and all legacy templates accepted for the life of the agreement.

# Information security

E.1 Does your solution have any special / new platforms on which it needs to be deployed? No.

E.2 Please outline the platform used and the components involved (For example MS SQL 2010 instance XYZ) Windows / ASP.NET / ISSI / MS SQL server.

E.3 Please provide a view of where the components and the platform reside (Please include the logical and physical locations) Components and the platform reside in APX Stream’s cloud hosting environment and in Dallas, TX.

E.4 Where known, please advise as to the regulatory and / or compliance policy requirements that may be applicable for to the solution. None are known to be applicable.

E.5 Where known, please advise if any potential sensitive personal data may be processed / and or stored? No potential sensitive personal data is processed and/or stored.

E.6 Please provide an overview of how privacy obligations are fulfilled (For example, ongoing privacy impact assessments are conducted for GDPR purposes) No potential sensitive personal data is processed and/or stored.

E.7 Does the solution support Single-Sign-On to refer authentication back Insight’s directory (e.g. Active Directory)? Briefly outline the SSO features and protocols supported by the service. The solution does not currently support Single-Sign-On.

E.8 What identities (accounts) are involved (E.g., user, privileged (admin/App account), service accounts)? (Please list the identities) User accounts and administrator accounts are involved.

E.9 How does the authentication happen? (Include both user-to-application authentication and any application-to-application/Web service/API authentication and or component-to-component authentication) Authentication occurs using credential/password authentication for login, Microsoft MVC authentication for the session.

E.10 What functional access capabilities (e.g. read-only, read-write, review, approve, administrative capabilities, etc.) are involved with the application/service? The DataDrive employs read-only, read-write, review, approve, administrative capabilities, etc.

E.11 Who administers the roles? (Please outline the life cycle management of the role and role privileges) APX Stream administers roles. Insight team can manage their own roles as well.

E.12 Are there any non-user accounts (e.g. service accounts) involved? (If yes, please provide information) There are no non-user accounts.

E.13 What encryption protocols and strengths are used when the data is in transit (over an internet connection) SHA256RSA / 3072 bit key.

E.14 Provide details how authentication credential that will be allocated to Insight are protected when stored? Password is encrypted.

E.15 What data stores are involved (e.g. files, databases, etc.)? File and database.

E.16 What data elements are protected at rest and please describe the encryption mechanism? Provide details on how the data stores (e.g. in files and databases) are protected from unauthorised access & modification, detailing the type of encryption and strength used. The user password in encrypted at rest. The servers have access limited to necessary personnel only.

E.17 Please specify the technical host and processing site for data stores Windows / ASP.NET / IIS/ MS SQL server.

E.18 Please outline how test data in development and test environments is protected to the same standards as live data User passwords are encrypted at rest. The dec and test environments have access limited to necessary personnel only.

E.19 Is any Insight data hosted externally? (If yes, please explain what data is hosted externally and how the data is managed and protected) Yes, Insight provides APX Stream with information about its firm and products which is used by APX Stream to publish to consultant databases. The data is stored on APX Stream’s cloud platform and Dallas, Texas.

E.20 Is there any data export / import involved? (If yes, please explain what data is exported / imported, the routes used to transfer the data, and the methods used to transfer the data) Data can be imported through spreadsheets. Data can be exported through spreadsheets. Data is published to consultant databases through APIUs and other proprietary relationships.

E.21 Are there any keys / certificates involved? (If yes, please describe the purpose and how they are secured and are managed on an ongoing basis) Yes, for web application encryption. Keys / certificates never leave the server. The server has access limited to necessary personnel only.

E.22 Provide details on the network configuration required for the traffic flow between Insight and the solution Only the standard web ports 80/443.

E.23 Are there any certificates involved for establishing the trust relationship between Insight and the external entity? (If yes, please explain who would provide the certificates, how these are managed, the lifetime of the certificates and the encryption used) No, there are no certificates involved.

E.24 What type of events (e.g. network events, application events, system events, database events, middleware events) are logged / captured for monitoring and auditing? Application / user activity and website events are logged.

E.25 Where are the logs stored and how is the access to logs controlled? Logs are stored on the web server and database. Access is limited to necessary personnel only.

E.26 What monitoring and auditing capabilities are supported by the solution? Auditing of user activity is supported.

E.27 Does the solution allow the SIEM tool integration (i.e. LogRhythm)? Or are there any customisation to be done in order to integrate with the SIEM tool? No, the solution does not allow SIEM tool integration.

E.28 What are the retention requirements for logs and audits? There are no retention requirements for logs and audits.

E.29 Who (which teams) are responsible for logging, monitoring and auditing? There are no requirements for logging, monitoring, and auditing.

E.30 What software components are involved as part of the solution? (Please list all the in-house developed and commercially acquired / open source software components along with the version numbers) In-house developed application using Microsoft MVC technology and SQL Server. Uses various open-source libraries (bootstrap, jquery, dapper, closedxml, datatables, adminlte, etc.).

E.31 What is the source / origin control and security assurance process? (Please include your SDLC – Software Development Life Cycle and Secure-SDLC policy and process documentation etc.) We use continuous integration and automated controls to ensure software quality.

E.32 How is the solution security patched and upgraded? We use continuous integration and automated controls to ensure software quality. Application is updated frequently.

E.33 What patches will the system require (Adobe, Microsoft, your company etc.) and how will they be communicated, obtained, and applied? APX Stream does not require any client-furnished patches. Patches are applied automatically.

E.34 What is the licensing model (e.g. per user) and is there any distinction between a normal user and admin user from a licensing point of view? The Insight DataDrive fee is $250 per quarter. This fee includes unlimited number of users and unfettered user access. APX Stream does not charge on a per-user basis.

E.35 Who is the license approval authority? APX Stream will generate user and administrator accounts at the request of Insight Investments.

E.36 Please outline your end-to-end Configuration and Change management process? (Please include an explanation of the Route to Live process and the release mechanism for all the components) We use continuous integration and automated controls to ensure software quality. Application is updated frequently. Combination of code review and automated tools. All proposed code changes are tracked and approved by stakeholder team.

E.37 If your solution is Desktop installed, please confirm the installer package can be provided in either .MSI or .EXE formats for desktop applications The solution is not Desktop installed.

E.38 Please provide evidence of any ISO27001 and SOC2 certifications Our hosting partner hold various certifications and can be provided. See list and files submitted via zip folder along with this completed RFP:

**2019 CyrusOne Business Continuity Program Overview.pdf**  
 **2019-ISO 22301 Business Continuity Management System Certificate.pdf**  
 **Bridge Letter for CyrusOne (Managed Services)-2019-Type 2 SOC 1 and ISAE 3402.pdf**  
 **Bridge Letter for CyrusOne, LLC 2019 Type 2 SOC 2 & ISAE 3000 Managed Services Report.pdf**  
 **CyrusOne (Managed Services)-2019-Type 2 SOC 1 and ISAE 3402-Final Report.pdf**  
 **CyrusOne (Managed Services)-2019-Type 2 SOC 2 & ISAE 3000-Final Report.pdf**  
 **CyrusOne 2019 Type 2 SOC 2 - Managed Services Report-Bridge Letter - March 31, 2019.pdf**  
 **CyrusOne ISO 27001 Certificate - July 2019.pdf**  
 **CyrusOne-2019-FFIEC Assessment.pdf**  
 **CyrusOne-2019-FISMA SAR-Final Report.pdf**  
 **CyrusOne-2019-HITRUST Assessment-Confirmation of Engagement Letter.pdf**  
 **CyrusOne-2019-PCI DSS AOC-Final Report.pdf**  
 **CyrusOne-2019-Type 1 HIPAA.pdf**  
 **CyrusOne-2019-Type 2 CSA STAR.pdf**  
**CyrusOne-2019-Type 2 SOC 1 & ISAE 3402 Colocation-Final Report.pdf**  
 **CyrusOne-2019-Type 2 SOC 2-Final Report.pdf**  
 **CyrusOne-Type 2 SOC 1 ISAE 3402-SSAE 18-Managed Services-Bridge Letter-March 31, 2019.pdf**  
 **CyrusOne\_2019\_Type\_2\_SOC\_1-SSAE18\_\_\_ISAE\_3402-Bridge\_Letter-March 31, 2019.pdf**  
 **CyrusOne\_2019\_Type\_2\_SOC\_2\_-Bridge\_Letter-March\_31\_\_2019.pdf**  
 **September 30, 2019 Bridge Letter for CyrusOne-2019-Type 2 SOC 1 & ISAE 3402 Colocation.pdf**  
 **September 30, 2019 Bridge Letter for CyrusOne-2019-Type 2 SOC2 Colocation.pdf**

E.39 Please provide any supporting documents regarding:

* **System Characteristics**
* **Identity and access management**
* **Data security**
* **Network and Infrastructure**
* **Logging, monitoring and auditing**
* **Application Security**
* **Configuration, Change and Release Management.**

E.40 What are the different user interface/interaction channels? (E.g., desktop application, web browser, Excel add-in/plugin, command line/admin console, etc.) Web browser.

E.41 Briefly describe the access control features that are available within the service. Users can be assigned granular permission the view / edit data sets.

E.42 Where open source component is involved, how is the change and release management for the open source component handled? Open source components are updated as needed.

E.43 Could the vendor provide Insight with support and assurances around the processes of security incident management, sharing information, incident response, and ongoing security management? APX Stream tracks every incident and system test. If any issues arise affecting Insight’s data security, Insight will be immediately notified.

E.44 How is the very first Insight user (Administrative user) onboarded to the service/solution (so Admin user can then set up other Insight users for SSO)? Outline the process of the one-time first user setup credential communication process. During the onboarding phase (and on an ongoing basis), APX Stream maintains an open, unfettered line of communication with Insight Investments. Insight Investments is made aware and kept in the loop of every step of onboarding. The very first Insight user will be provided (via email) a user name for logging in. Upon logging in, this initial user and all users following are prompted to change their password.

# System architecture

F.1 Is your solution hosted by your company (SaaS) or by Insight? SaaS

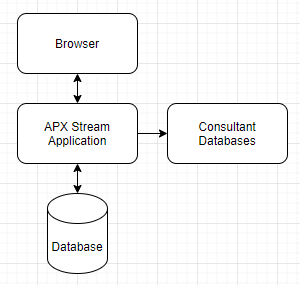
F.2 If in response to F.1, it is Insight hosted:

* **What operating systems are required? Are (or can) the components be containerised as a fully supported configuration?**
* **What third party components are also required? (e.g. web server, reverse proxy, etc.)**
* **What type of databases are supported and what are they for? What are common growth volumes?**
* **What is the process for updating the software and is it automated?**

F.3 If in response to F.1, it is SaaS hosted:

* **Is there a dedicated infrastructure / shared tenant? The DataDrive uses dedicated resources.**
* **Is the solution available on Azure? Future development efforts will include Azure, but not currently.**
* **Please describe how the components hosted (own infrastructure or cloud, dedicated servers or Kubernetes cluster with containerised components) DataDrive components are hosted with dedicated resources in cloud host.**
* **How is data encoded at rest and on the wire: between components (internally) and user communications (externally)? Data is encrypted in transit between user and application.**
* **What is the access, availability, performance and support Service Level Agreements (‘SLAs’)? (Please also outline the support model) APX Stream’s master agreement covers what is traditionally contained in a Service Level Agreement.**

**F.4** **Please provide architecture diagrams from both a business and network perspective (If SaaS, please ensure any optional or required connectivity travelling into our network is clearly indicated)**



F.5 Are user-based components web-based or does it require any native desktop components? If desktop, is there a client run-time and if so, are there any licensing implications? User components are web-based.

F.6 Please describe the route to live for changes Insight make to your solution (e.g. configuration, code, UIs) including the use of any DEV / UAT instances and the promotion to production environments where relevant (Please also include whether test environments carry additional license or hosting costs) Insight is not provided authorization to make changes to our solution.

F.7 Please describe the role of administrator or support users and the common activity. The Insight Investments DataDrive Administrator has full control of all Users’ access for viewing and/or editing. The Administrator can grant or restrict user functions down to the vehicle and data set level.

F.8 Please describe any archiving and backup procedures of data and configurations The DataDrive is backed up daily.

F.9 Please describe the SLAs regarding the availability of the system APX Stream has a Master Agreement that covers what is traditionally contained in an SLA.

F.10 Please describe the capabilities regarding Disaster Recovery (‘DR’) scenarios where there is a failure or partial failure of the system. (Please include; (1) the procedures for switching over and how would we ensure that no information is lost; and (2) how long it would normally take to get DR operational and any relevant SLAs) Disaster recovery steps would be handled be APX Stream, restoring Insight’s data from backup files. This procedure would normally take less than one day to recover.

F.11 Please describe the data exchange formats / protocols (For example, HTTP REST, JSON, XML, etc) Excel / XLSX / XLS / . The data exchange format is JSON

F.12 Where will the data be hosted? Public cloud (Azure, AWS or Google) or private cloud? Insight’s data is hosted on a secure private cloud account.

F.13 What are the locations of the cloud datacentres that will be used to host Insight Data? Cloud data centers are located in Dallas, TX.

F.14 Does the solution involve privilege and non-privilege roles? If so, please provide information what these roles are and the roles description. Administrator can access all functions within the application. Users can be assigned granular permission to view / edit data sets.

F.14.a Can the roles be Insight’s Azure AD? Not at this time.

F.15 What encryption will be used for Data in transit? (SSL, TLS and etc) TLS 1.2.

F.16 What data Stores types will be used to store Insight Data? (files, databases, etc)? File and database stores are used to house Insight’s data.

F.17 Does your SaaS application require API integration with Insight or other 3rd party applications? The DataDrive does not require API integration.

If yes, please answer the following questions:

F.17.a How is the API used by Insight Investment within in the scope of the proposed solution?

F.17.b Do you have documented developer resources? Examples; API Swagger files, endpoints and authentication flows

F.17.c Is the supplier under contract to supply the API?

F.17.d Are there additional charges in using or creating a customised API?

F.17.e Is the SLA acceptable to the Service Owner and compatible with Insight Investment working practices?

F.17.f Is there a test API endpoint or else another means to test the API without accessing production data?

F.17.g Detail how the API ensures that the access request is from a trusted identity, i.e. that the requests are coming from the claimed user. Refer to industry standard protocols and specific 'user flows' where known

F.17.h Detail how the API ensures that once authenticated, the user requests can only access the data services for which they are entitled. Refer to industry standard protocols and established models where known

F.17.j Provide details of any additional API controls protecting the data. Examples;

a) Transport layer security (e.g., TLS 1.2)

b) Message body level encryption and integrity features

F.17.k Detail the Key Lifecycle management processes of all key material (TDE, TLS, API integrations) including key renewal process and compromise detection

F.18 Provide a scenario and rationale why the 3rd party needs access to company data, as opposed to meta-data or service operational data. What governance and oversight are provided to Insight e.g. authorized access windows, timely reporting etc APX Stream’s hosting partner may need access to resources in order to support the hosting environment as a normal part of doing business. No governance and oversight is provided to Insight.

# Quality controls

G.1 Please describe your company’s software design, development, and release procedures. Please also include how your company ensures that it complies with industry best-practice APX Stream uses continuous integration and automated controls to ensure software quality. Application is updated frequently with a combination of code review and automated tolls. All proposed code changes are tracked and approved by stakeholder team.

G.2 How is customer satisfaction determined by the organisation? Customer satisfaction is determined immediately on an on-going basis via steady communication. On a quarterly basis, APX Stream conducts performance quality reviews with a focus on performance, timeliness, thoroughness, and accuracy of all data management and client communications.

G.3 Describe your company’s procedures for guarding against computer viruses. Local machines employ the Microsoft Defender suite of virus protection tools. Back up occurs at off-site data servers daily. APX Stream’s policy does not allow employees to use company resources for personal use.

# Maintenance

H.1 How many bug-fixes were applied to your solution in each of the last two years, and in percentage terms, what proportion of your company’s development resource was taken up by this? We have released code 736 times in the past two years as part of continuous development. This accounts for around half of our development resources.

H.2 What is the level of maintenance support required from Insight staff, together with the skills required of them? No support is required from Insight.

H.3 Is the supply and implementation of software upgrades to your solution included in the annual maintenance charge? Yes, APX Stream absorbs all development costs associated with the DataDrive.

H.4 Please outline the procedures regarding the following for your solution:

* **Announcement of new releases APX Stream announces new releases via a combination of email, phone calls and quarterly newsletter.**
* **Supply / implementation of new releases. New solution enhancements/releases are implemented on an ongoing basis and made available as soon as they have gone live.**
* **Documentation updates. All documentation updates are implemented immediately, and all previous versions are archived.**
* **Notification of potential high impact problems. Notification of potential high impact problems is made through a combination of phone calls, emails, and scheduled meetings.**

H.5 What is your policy regarding the software remaining compatible with the software environment?   
The APX Stream solution is web-based and browser-accessed. As such, there is no policy regarding the software’s compatibility with the software environment.

H.6 If the software environment is changed, please state the normal timescale required to make software compatible. The APX Stream solution is web-based and browser-accessed and as such does not have a normal timescale required to make software compatible with a change in the software environment.

H.7 Are there any conditions that would lead to withdrawal of your company’s support services? Possible conditions are, but not limited to: breaching of the NDA, hiring of any current or past employee, using APX Stream’s proprietary software or code for personal benefit or profit.

Contact

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2. IPE, ‘Top 500 Asset Managers’ survey, June 2020. Insight is ranked fourth out of the top 120 European institutional managers by total AUM for external Europe-domiciled institutional clients. [↑](#footnote-ref-3)
3. Data as at 31 March 2021. AUM are represented by the value of cash securities and other economic exposure managed for clients. Reflects the AUM of Insight, as previously defined. [↑](#footnote-ref-4)