

Hermes Selects Red Deer's MiFID II Solution to Prevent Inducement and Streamline Research Compliance



London, 9 November 2017 – [Red Deer](#), a next-generation financial technology company dedicated to enhancing the performance of active investment managers, is pleased to announce that its MiFID II research valuation management solution has been selected by Hermes Investment Management (Hermes), the £30.1 billion manager. Hermes will use the solution to manage its research inducement, consumption, valuation and budgeting requirements, in compliance with the new MiFID II regulations that come into effect in January 2018.

“We selected Red Deer for its approach to meeting both our front and back office needs and MiFID II requirements. Red Deer reduces the risk of inducement, while also offering comprehensive research consumption and evaluation management across all asset classes in one centralised solution. This will enable us to track and understand interactions in-house, improving accuracy without additional cost or interruption to our business,” said Eoin Murray, Head of Investment, Hermes. “Red Deer’s solutions for consumption monitoring and payments, coupled with its data insight and analytical capabilities, mean that we can streamline compliance whilst maximising our investors’ value from research.”

Red Deer’s research valuation management solution captures and attributes firm research consumption across all research channels including email, chat and voice, giving buy-side firms the most accurate view of their research value. This approach has the added advantage of preventing inducement across the firm. Red Deer’s Outlook plugin and mobile application mean that firms can be MiFID II compliant quickly, with minimal disruption to their investment process. Advanced budget management allows firms to allocate budgets at the fund, strategy

or individual level and track contributions from hard and soft budgets, with alerting to ensure budgetary thresholds are maintained. Oversight reporting is exceptions-based, offering compliance teams greater transparency and operational efficiencies.

“We are delighted to welcome Hermes to our network of clients and to assist them in navigating the complexities associated with the new regime,” commented Luke Oubridge, CEO of Red Deer. “Our flexible, integrated and non-intrusive front-office approach to managing inducement, consumption and valuation will assist Hermes in gaining a greater understanding of the value and the cost of its research, while at the same time streamlining MiFID II research compliance across the firm.”

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About Red Deer:

Red Deer is a next-generation financial technology company dedicated to enhancing the performance of active investment managers. Serving a client base of some of the world’s leading hedge funds, asset managers and pension funds, Red Deer is founded on three key pillars – ‘Miss Nothing that Matters’, ‘Turn Data into Decisions’ and ‘Stay Ahead of Regulation’. Red Deer enables active investment managers to intuitively explore and discover, share and collaborate and make data-driven decisions that drive performance, whilst seamlessly staying on the right side of regulation.

Discover the technology that has the power to change your investment world. Visit www.reddeer.com or email media@reddeer.com

About Hermes Investment Management:

We are an asset manager with a difference. We believe that, while our primary purpose is helping beneficiaries retire better by providing world class active investment management and stewardship services, our role goes further. We believe we have a duty to deliver holistic returns – outcomes for our clients that go far beyond the financial and consider the impact our decisions have on society, the environment and the wider world.

Our goal is to help people invest better, retire better and create a better society for all.

We offer clients access to a broad range of specialist, high conviction investment teams with £30.1 billion* assets under management. In Hermes EOS, we have one of the industry’s leading engagement resource, advising on £310.7 billion* of assets.

Hermes' investment solutions include:

- Private markets – Infrastructure, private debt, private equity and real estate
- High active share equities - Asia, global emerging markets, Europe, US, global, and small and mid cap
- Credit - Absolute return, global high yield, multi strategy and global investment grade
- Multi asset - Multi asset inflation
- Stewardship – Active engagement, intelligent voting, sustainable development and advocacy

**Please note the total AUM figure includes £5.9bn of assets managed or under an advisory agreement by Hermes GPE LLP (“HGPE”), a joint venture between Hermes Fund Managers Limited (“HFM”) and GPE Partner Limited. HGPE is an independent entity and not part of the Hermes group. £0.1bn of total group AUM figure represents HFM mandates under advice. Source: Hermes as at 30 June 2017 with the exception of one portfolio totalling £10.5m valued as at 31 May 2017.*