

BNP Paribas

A CASE STUDY

A man in a dark suit and glasses is looking at a document held by a woman in a black blazer. They are standing in a modern office space with large windows and a white pillar. The woman is holding a folder with the number '04' on it. The background shows a stone wall and a glass door with the BNP Paribas logo.

"WE SEE SCOTLAND AS A CENTRE OF EXCELLENCE IN FUND ADMINISTRATION. AS A LEADING PROVIDER OF FUND ADMINISTRATION AND ACCOUNTING SERVICES, BNP PARIBAS IS KEEN TO BUILD ON ITS EXISTING EXPERTISE IN THIS AREA. WE ARE DELIGHTED WITH THE KNOWLEDGE AND CAPABILITIES OF STAFF IN OUR DUNDEE AND GLASGOW OFFICES AND THE INTEGRATION OF THESE OPERATIONS INTO OUR UK BUSINESS HAS BEEN EXCELLENT."

PHILIPPE RICARD, GLOBAL HEAD OF FUND SERVICES OPERATIONS,
BNP PARIBAS SECURITIES SERVICES



Scottish Enterprise

High quality local staff servicing local clients

FACT FILE

NAME: BNP Paribas Securities Services

HQ: Paris, France

DATE ESTABLISHED IN SCOTLAND: 2002

LOCATION: Dundee and Glasgow, Scotland

OPERATION IN SCOTLAND: Fund Administration and Accounting

SIZE: 80



THE BUSINESS CASE BNP Paribas Securities Services is a wholly-owned banking subsidiary of the BNP Paribas Group, providing specialist securities services and investment operations solutions for the world's financial institutions. With a global custody network covering over 75 countries, 3,400 dedicated staff in 17 locations and over 600 clients, BNP Paribas Securities Services focuses on providing clients with unrivalled local market expertise, adaptable, innovative service solutions and excellent client service.

It holds over Euro 2.5 trillion assets under custody (December 2004) and Euro 420 billion assets under administration for close to 4,000 funds worldwide. In 2004, BNP Paribas Securities Services processed over 23 million transactions.

BNP Paribas Securities Services' presence in Scotland has its origins in the local investment management industry. Through acquisition and outsourcing deals the operations in Scotland can be traced back more than 100 years. Their offices in Dundee and Glasgow provide fund administration and accounting services to a number of UK clients.

WHY DUNDEE AND GLASGOW? Fund administration has changed, and being local in a global financial services market has been a strategic decision by BNP Paribas. **"With our experience and background in the local investment management industry we are ideally placed to understand our clients' needs and provide a quality service to our clients. The flexibility of the BNP Paribas Securities Services' model allows us to meet our clients' requirements and service clients**

from our Scottish offices, while benefiting from the scale and strength of our London operation." says Margaret Lees, Head of Operations in Scotland.

"The ability to recruit good quality staff from a wide pool of expertise and capability, including the local universities, continues to be a key attraction for the offices in Dundee and Glasgow" continues Margaret Lees.

THE RESULTS BNP Paribas has indeed benefited from the knowledge and expertise of staff in Dundee and Glasgow: **"We have low levels of staff turnover in the financial services sector,"** says Margaret Lees. **"It means we have experienced and loyal workforces, which help maintain our high credibility in the industry"** comments Margaret – citing the numerous awards won by BNP Paribas for customer service, international custody and funds administration.

Mainly servicing local clients and yet close to major financial services centres, BNP Paribas' two Scottish operations are contributing to the company's success: **"Our twin locations in Dundee and Glasgow allow us to retain close proximity to our main clients in Scotland. At the same time, property costs are attractive here, but the key attraction for us and the crucial factor behind our success continues to be our highly qualified staff"** concludes Margaret Lees.



Scottish Enterprise