

Customer story: Blackwattle

# Building a new-generation, highly aligned investment manager with the support of LSEG's best-in-class solutions

Launched in 2023 in Australia, Blackwattle Investment Partners is a new-generation investment manager that lives by three core values: quality, alignment and trust.

The firm's key focus areas for success are investment excellence, transparency and governance.

In seeking a best-in-class, customisable solution to help build, scale and grow its business, Blackwattle discovered LSEG Workspace and LSEG AlphaDesk.

At Blackwattle, our vision is to be Australia's best-performing, most trusted and aligned investment manager. Our journey started almost three years ago when we brought together an outstanding group of 10 partners with expertise and extensive experience across investment, governance, distribution and marketing.

Given the opportunity of starting a business from scratch, we considered how we could create a better investment management model. At its heart, it was about aligning ourselves with our clients for collective success – and we're proud of our significant personal investment with our clients and shared staff ownership.

## A new-generation system for a new-generation investment manager

With no legacy systems in place, we could start with a blank slate to create a best-in-class, cloud-based system. We looked at solutions across the industry and existing ones used by the three teams that make up our platform.



One of our teams had previously used and highly recommended LSEG, so we looked deeper into the company as a solution provider. Ultimately, we were really impressed by LSEG's data capabilities, based on which we've built a number of proprietary systems. We also really liked its ESG capabilities.

We didn't know much about LSEG AlphaDesk as an order management system (OMS) and portfolio management system (PMS) but, once we'd decided to partner with LSEG and were happy using LSEG Workspace, we discussed the benefits of integrating AlphaDesk with Workspace and using them together as an end-to-end solution.

Finding a flexible solution that could work in Australia and scale with us as we build our business globally was key. What we really liked about AlphaDesk is its ability to grow and develop with us from launch to building out into additional, more complicated global product sets.

### **A quick implementation as time was of the essence**

We needed to implement AlphaDesk quickly, as we had stated publicly that we would launch in July 2023. The LSEG team did very well in working to that tight deadline, given that their implementation typically takes three months. We were up and running within six to eight weeks from signing the contract to going live.

Implementation hiccups can occur along the way. For us, delays on our external brokers' side impacted our implementation of FIX connections via LSEG Autex Trade Route, which connect AlphaDesk electronically to our brokers. LSEG was highly responsive in its approach to solving any issues and all the testing was done efficiently. The team have also been quick to help us with customisation, whether it be for adding a fund's compliance rule or integrating well with our outsourced administrator.

One challenge we have is that we don't currently have a centralised dealing platform. Each team trades and deals themselves, which was a learning curve for those who were used to big internal trading teams. Some handholding was needed on going live, which the AlphaDesk team stepped up successfully to do. While we're live and trading with our first five funds, we're still building out certain functionality and automation, tailoring those at the margin as we scale. Support from the LSEG teams in Melbourne and Singapore has been excellent through the experience.

### **A broad strategic vision for the future**

With alignment at our heart, we ultimately want to build trust with our clients, which takes time. We've raised over five years' working capital, enabling us to do things the right way, invest in the right partners and vendors such as LSEG and ensure that we are giving our clients the best possible outcomes.

We will launch a global equity fund in July 2024, with an experienced team joining us to run the fund. The team will complement our existing domestic equity offerings as we continue to build out the Blackwattle vision and infrastructure.

We're excited to continue rewriting the rule book on how fund managers operate and seeing how we can do things better as we continue to scale and grow.

Discover more about LSEG Data & Analytics solutions at [lseg.com](https://lseg.com)



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