

Natixis Reduces Time Spent Reviewing Financial Reports by 92% Using AI

Growing volume, growing complexity

The fund operations team at Natixis Investment Managers — 20 professionals across Boston, Luxembourg, London, and Paris — is responsible for the accurate reporting of 575 funds. With multiple domiciles and fund structures, the global team is constantly switching between repetitive reporting cycles and unique, high-touch projects, such as launching a new fund.

“The hunt for automation was not to be trendy. **We were looking for time savings,**” said Senior Vice President Tom McKenna, Head of Fund Operations. “We looked at it purely on an ROI basis: what's the potential for time savings — how many man-hours or fractional headcount — and can we demonstrate that it's worth taking the project forward.”

Evaluating AI vs Robotic Process Automation (RPA)

McKenna had initially considered Robotic Process Automation tools. “I think of RPA as being keystroke mimicking. What we were looking to automate was a much larger process...taking our time, checking things, performing some reasonability analysis.” That's when industry colleagues introduced McKenna to OnCorps — an AI platform designed to solve large data challenges in Financial Operations.

The Challenge: Review the Unreviewable

The Natixis team had been manually reviewing Annual and Semi-Annual reports produced by their fund administrator. By automating these processes, Natixis could move away from the legacy process:

- Hundreds of hours spent reviewing three rounds of drafts
- Limited capacity to take on responsibilities with equal or greater risk
- No auditable register to track exceptions and examine root causes

Natixis worked with OnCorps to configure the platform to automatically ingest draft PDF reports from the fund administrator, as well as internal accounting data. It then performs reconciliation, calculation, and style checks against source data.

Results: 92% reduction in time; one review cycle eliminated

Upon deployment, OnCorps automatically identified 60 potential errors in the first draft. The comprehensive analysis enabled Natixis to rapidly review each draft, **saving 92% of the time** previously required and fully eliminating one round of review, while generating a new, transparent audit trail.

92%

reduction in review hours

50,000

data points reviewed across the document

1

round of review completely eliminated

“The decision from a management standpoint was: do I want my staff to become junior coders, taking away from their professional responsibilities?”

Or do I want to go for a more sophisticated solution like OnCorps?”

Tom McKenna

Senior Vice President,
Natixis Investment
Managers

About Natixis



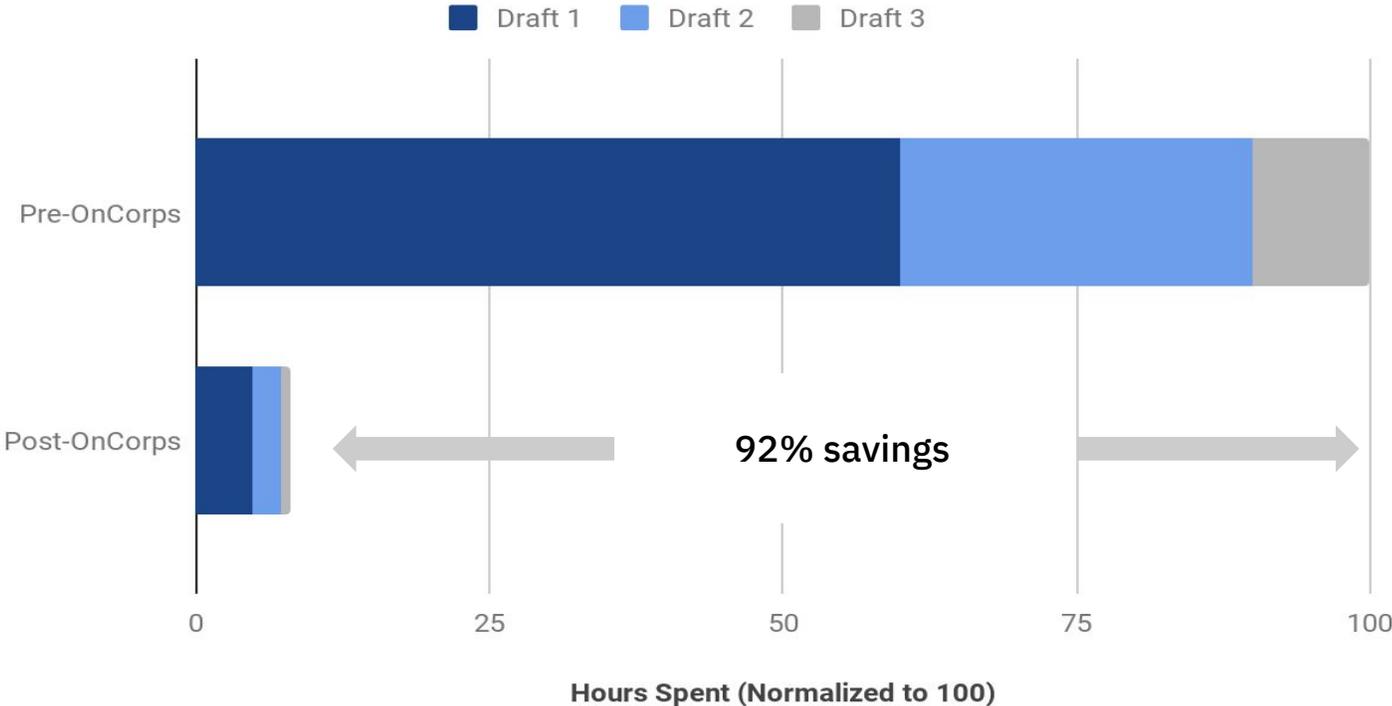
Natixis is a French multinational financial services firm specialized in asset & wealth management, corporate & investment banking, insurance and payments

\$1.4 trillion
AUM

20+
Asset Managers

25+
Offices Worldwide

Time Spent on Annual Report Review, pre- and post-OnCorps Solution



Process Improvement Comparison

Example Financial Reporting Process



Day 1:

Manual processes kick off

Asset Manager receives PDF draft of the Financial Statement Report.

Managers allocate portions across team for manual review via sampling.

Data from the PDF is manually extracted into a separate document for review.



Day 2-4:

Multiple systems used to review

Team members continue partial, manual review of PDF aided by macro-driven spreadsheets.

Analysts share comments on issues in the report via instant messaging or email.



Day 4-6:

First draft recirculated

Reports are shared with other stakeholders (e.g., Legal, Audit) for additional review.

Feedback from different stakeholders is collated into a single file and shared with Service Providers for correction.



Day 12-14:

Second draft arrives

Review cycle restarts with new draft

ON | CORPS[®] Same Day Automation



Day 1:

OnCorps Ingests All Data

All supporting documentation is fed into the OnCorps platform automatically, including PDFs and email attachments.



Same Day:

OnCorps Flags Issues

Issues are captured and flagged, with a full audit trail for review.



Same Day:

Issues Reviewed & Triaged

Users see a list of issues and send errors back to fund administrator with a single click. The system learns from the end user, improving the process each cycle.