

Cognizant and Alveo Collaborate to Operationalize Environmental, Social and Governance Data for the Financial Services Industry

Joint Offering Offers ESG Data Integration, Verification and Distribution Solutions to Meet Investor and Regulatory Needs

Cognizant today announced an agreement with [Alveo](#) to jointly offer a comprehensive Environmental, Social and Governance (ESG) data management solution to the financial services industry. The collaboration will offer firms the ability to operationalize ESG data, integrate it into business processes for better portfolio options and address the rapidly evolving regulatory environment.

Using its digital expertise and knowledge of clients' business, Cognizant will provide data operations and technology services to support the implementation and management of Alveo's ESG Data-as-a-Service (DaaS) solution. Alveo's technology has built-in capabilities exclusive to the financial services industry, including mappings between data sources and regulatory requirements. Its platform provides clients with an overview of data operations as well as the ability to query and investigate ESG data, including complete lineage. With Cognizant's help, these capabilities will be uniquely integrated into clients' application landscapes, business workflows and reporting requirements.

The importance of financial institutions better understanding the sustainability profile of funds has been quickly growing worldwide. This is principally being driven by investor demand for transparency, as well as new regulations, such as the EU's Sustainable Finance Disclosure Regulation (SFDR).

"ESG is one of the biggest trends impacting financial institutions, and it requires a significant investment in data and data management technology, said Mark Hepsworth, CEO, Alveo. "We are delighted to work with Cognizant on this initiative and believe they have the experience and expertise to drive transformative ESG capabilities, elevating the way financial firms provide investment products and advice that meets the needs of investors looking for societal and capital returns."

"This agreement brings to market a unique and necessary solution for financial institutions to evaluate the societal impact of investment decisions and modernize their business practices to better align with their social responsibility goals, said Craig Stanley, SVP and Business Unit Head for Cognizant Banking and Financial Services. "Alveo's data mastering and data distribution solutions, which support financial institutions around the world, together with Cognizant's digital implementation capabilities will help our clients meet new ESG regulations and the expectations of today's socially conscious consumer."

About Cognizant

Cognizant (Nasdaq: CTSH) engineers modern businesses. We help our clients modernize technology, reimagine processes and transform experiences so they can stay ahead in our fast-changing world. Together, we're improving everyday life. See how at www.cognizant.com or @cognizant.

About Alveo

[Alveo](#) is the leader in market data integration and analytics solutions for financial services. Focused on optimizing data flows for business user self-service, we provide cloud-native data aggregation and data quality management that enables clients to easily access trusted data while maximizing their data ROI.

Through our managed services, we ensure that clients can smoothly onboard, prepare and validate data for use in operations, trading, investment management, pricing, risk, reporting and machine learning.

We service a global client base and our award-winning technology provides easy integration into business user workflows and a proven platform for advanced analytics. Through combining deep domain expertise with the latest open-source technologies, we help financial institutions ensure high-quality data, optimize market data cost and maximize productivity.