

## Advent Geneva® implementation and operations for \$3.5 billion fund

### Background

- Previously \$3.5 now \$6.5 billion New York based manager projected significant growth
- Strategies include distressed, equity market neutral, long bias, long/short equity, multi strategy, opportunistic
- Manages multiple funds across such structures as master/feeder, standalone, UCITS, managed accounts and mutual funds
- Trades globally across debt, equities and derivatives
- High trade volume with large number of positions
- Multiple counterparties and prime brokers
- Single custodian
- Multiple fund administrators across various fund structures
- Systems: Advent Geneva® and data warehouse

### Client Snapshot:

**AUM:** \$6.5 billion

**Location:** New York, NY

**Strategies:** Distressed, Equity Market Neutral, Long Bias, Long/Short Equity, Multi-strategy, Opportunistic

**Asset classes:** Debt, Equities, Derivatives

**Trading region:** Global

**Prime brokers:** Deutsche Bank, Goldman Sachs, Morgan Stanley, Credit Suisse, JP Morgan

**Fund Administrators:** MSFS, Citco, UBS, JP Morgan

**Custodian:** BNY Mellon

### Objectives

- Create shadow books to drive in-house functions
- Remove dependency on fund administrator for all data
- Implement data-warehousing, real-time risk and portfolio management systems
- Purchase Advent Geneva® but outsource the implementation, maintenance, and services

### Solution

- Customize and implement Advent Geneva®, including upload and reconciliation of history for 15 entities and provide functionality training to staff
- Design and test data transmission between internal systems, including data feed to warehouse
- Manage complete post-trade life cycle covering trade booking, reference master setup/maintenance, pricing, corporate actions and non-trade activity processing
- Conduct daily reconciliations covering fund administrators, prime brokers, counterparties, custodian, and internal systems
- Perform middle-office functions including trade confirmations, affirmations and break resolution
- Produce daily reporting including profit/loss, cash projections, and corporate action projections
- Compute independent NAV, and reconcile to administrator
- Prepare independent NAV calculations, economic allocations, and reconcile to administrator