

## High profile launch – institutional grade platform with focus on front office and risk in-house

### Background

- Hong Kong based multi-strategy manager launched in Q4 2011
- Quickly grew to \$3.5 billion from \$300 million at launch
- Trades globally across equities, convertible bonds, variance/volatility swaps, credit, and other derivatives
- Multiple prime broker and counterparty relationships
- Systems: Eze Castle, Front Arena, Paladyne and Syncova

### Objectives

- Desire to focus primarily on front-office systems such as OMS and risk and still have the value of back office
- Compare and contrast operations in-house versus outsourcing to a strategic solutions provider based on:
  - investment
  - time to market
  - staffing
  - scalability
  - global coverage

### Client Snapshot:

**AUM:** \$3.5 billion

**Location:** Hong Kong

**Strategies:** Multi-strategy

**Asset classes:** Equities, Convertible Bonds, Variance/Volatility Swaps, Credit, Derivatives

**Trading region:** Global

**Prime brokers:** Goldman Sachs, JP Morgan, Morgan Stanley, BoAML, BNP, Deutsche Bank and Citibank

**Fund administrator:** Morgan Stanley

### Solution

- Design extensive pre-launch testing covering data transmission, operations, accounting, and reporting functions
- Maintain Advent Geneva® and leverage in-house applications to create an institutional grade platform
- 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 prime brokers and counterparties
- Produce daily reporting covering profit/loss, cash projections, and exposures
- Facilitate start of day reporting to front office systems
- Stock borrow reporting
- Support fund in efforts to work with multiple global market closes
- Prepare independent NAV calculation, and reconcile to the fund administrator