

Multi-manager platform launch with focus on portfolio transparency, risk, and performance analytics

Background

- Multi-manager hedge fund arm of a \$300 billion New York based asset manager
- Launched in Q3 2014 with the intention to grow to 40 from 4 managers
- Minimum investment of \$100 million per manager
- Multiple prime brokers
- Focused on long/short equity with scalability for more strategies
- Single fund administrator
- Systems: Bloomberg AIM

Client Snapshot:

AUM: \$500 million
Location: New York, NY
Strategies: Long/short Equity
Asset classes: Equities, Derivatives, Fixed Income
Trading region: Global
Prime brokers: Morgan Stanley, Credit Suisse
Fund administrator: Citco

Objectives

- Erect institutional grade platform centered around a fund-accounting solution
- Enable scalability without the need to hire additional staff
- Achieve granular transparency in a complex structure
- Outsource non-core business functions in order to focus on allocating to new and existing managers and improve risk management
- Partner with a strategic solutions provider adept at all asset classes and strategies

Solution

- Design, customize, and host Advent Geneva®
- Test to ensure accurate data transmission between Viteos and client systems
- Manage complete post-trade life cycle—trade booking, reference master setup/maintenance, pricing, corporate actions and non-trade activity processing
- Produce end-of-day reporting covering top and bottom performers, exposure and unreconciled profit/loss
- Produce daily reporting covering profit/loss, exposures, liquidity, and leverage
- Conduct daily reconciliations covering prime brokers and counterparties
- Address break resolutions with brokers, managers and fund administrator
- Perform profit/loss reconciliation daily with fund administrator at manager and fund levels
- Prepare independent NAV computation, and reconcile monthly to the administrator