



Getting a boost.

Global Alternatives Investment Manager switches
Fund Administrators to boost operational infrastructure.



Client profile.

A leading global alternatives investment manager that offers primary and secondary investments across private credit, private equity, real estate, and infrastructure asset classes.

Operating as a public company, the organization was experiencing significant growth globally across geographic regions, investment products, and strategies.



Challenges

The company was facing service-level issues with their existing fund administrator, who was struggling to support the company's business growth and complex funds and strategies. Their current fund administrator was also challenged with the company's investor reporting requirements, which were evolving and becoming more complex. The operational model that their fund administrator had in place was not flexible or scalable. It could not continue to support the company's global expansion across their business units and geographic locations.

The client needed to:

- Create scalability across all of their asset classes, fund strategies, business units, and geographic regions. They needed to significantly upgrade and enhance their technology stack, operational platform, workflows, and processes to successfully support their business growth.
- Identify a strategic partner that had demonstrated and proven expertise in managing complex alternative assets and strategies across geographic regions. Most importantly, they wanted a fund administrator that had an established global footprint providing operational expertise and technology to large alternative managers.
- Create consistencies across their operations, investment strategies, products, and geographic regions to grow their business effectively and efficiently.

The client was committed and focused on their corporate values, particularly on diversity and inclusion. They were seeking to find a strategic partner that shared similar values so that they could align with them to help drive business success and growth.



The solution

To gain scale within their complex business and to elevate their operational capabilities, SEI recommended that the firm leverage our operational infrastructure and technology. SEI had more than three decades of proven expertise providing operational expertise to global alternative managers across very complex asset classes, strategies, and geographic regions. Our approach to solving their operational issues was focused on four functional areas: fund accounting, fund operations, technology, and investor servicing.

Fund accounting

For the client to leverage and support their various product lines and strategies, we recommended that they create standardized packages across their accounting engines which included Geneva and Investran. By doing so, they would achieve consistency across their investment management business. SEI developed an end-to-end model that was seamless and consistent across their fund structures, portfolios, and fund accounting engines.

In addition, we:

- Consolidated their entities and combined their trial balances to reflect consistency in their financial statements and their fund and investor reporting
- Customized their general ledger chart of accounts from Geneva and Investran so that they could get consistent and uniform accounting reports
- Built standardized models for the client's expense budgets, management fees, and incentive fee calculations, which significantly helped them with their quarterly reports and review processes

Fund operations

To efficiently streamline their operations, SEI built a straight-thru-processing data exchange for their security trade and security master data. With this in place, the client could settle their investment performance and profit and loss data to enable a reconciliation between SEI's records and the client's internal business records. We also provided consolidated cash and position reconciliations for the clients' operations teams to review and approve to further promote accuracy in the daily critical data exchanges mentioned above.

Technology

We implemented our end-to-end operational platform for the client so that they could leverage our automated workflow application, WorkDesk. By leveraging WorkDesk to approve their deliverables, SEI was able to provide the client with scorecard analytics which were helpful in identifying work area improvements during their accounting close process. SEI also automated and standardized all of their core investor reporting requirements, which expedited the delivery of investor reports to their end investors. Finally, we built custom portfolio accounting data extracts which significantly helped the client to reconcile their order management system (OMS) and their data warehouse.

Investor servicing

SEI recommended Insight, our data management tool that would centralize and normalize their investor source data. We recommended that they standardize their onboarding investor process to consistently and efficiently onboard new fund launches and fund closures. We also helped the client to onboard multiple high-net-worth client channels and suggested that they leverage the SEI Investor Dashboard to post investor documents, including quarterly investor newsletters, quarterly private capital statements, and capital event notices. The Investor Dashboard eliminated the manual, time-consuming process of onboarding their high-net-worth investors.

**The results**

SEI provided the client with a comprehensive, operational solution that elevated their operating capabilities, optimized their business functions, and helped them to gain scale and efficiency across their products, strategies, and geographic regions.

With workflows and processes in place, the client has accelerated their investment processes and investor reporting functions to satisfy the firm's strict management reporting requirements and timelines. Today, they have consistent deliverables across product lines and have established a scorecard for performance metric reporting across their business lines.

As their fund administrator, we have formed a collaborative, strategic partnership with the client that will continue to support and enable their business growth.

IMPORTANT INFORMATION

Information provided by SEI Investments Distribution Co.; SEI Institutional Transfer Agent, Inc.; SEI Private Trust Company, a federally chartered limited purpose savings association; SEI Trust Company; SEI Investments Global Fund Services; SEI Global Services, Inc.; SEI Investments-Global Fund Services Limited; SEI Investments-Depository and Custodial Services (Ireland) Limited; SEI Investments-Luxembourg S.A.; SEI Investments (Europe) LTD and SEI Investments Global (Cayman) Limited; SEI Owned subsidiaries of SEI Investments Company.

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ABOUT SEI'S INVESTMENT MANAGERS BUSINESS

SEI's Investment Managers business provides advanced operating infrastructure for investment organizations of all types to evolve and compete in a landscape of escalating business challenges. SEI's global operating platform delivers customized and integrated capabilities across a wide range of investment vehicles, strategies, and jurisdictions to investment managers and asset owners. The company's services enable users to gain scale and efficiency, keep pace with marketplace demands, and run their businesses more strategically. For more information, visit seic.com/ims.

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ABOUT SEI

SEI® (NASDAQ:SEIC) is a leading global provider of financial technology, operations, and asset management services within the financial services industry. SEI tailors its solutions and services to help clients more effectively deploy their capital—whether that's money, time, or talent—so they can better serve their clients and achieve their growth objectives.

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