

Geneva® World Investor for closed-end funds

Complete lifetime support for closed-end funds with Geneva World Investor

Delivering the capabilities you need to profit from the shifting alternative investment landscape

Closed-end and hybrid funds are becoming ever-more popular. Institutional investors, family offices and high net worth individuals are all ramping up their allocations to illiquid securities such as private equity, private debt and real assets, drawn by the attractive yields, stable long-term income streams and diversification possibilities on offer.

Strong and sustained investor interest in the closed-end funds that house these securities presents significant opportunities for investment managers and fund administrators... provided they can properly support the funds and deliver the levels of service clients now expect.

Accurately allocating profits, losses, expenses and tax impacts among every investor over the lifetime of a fund brings substantial operational challenges. Heightened investor and regulatory scrutiny also demand greater transparency and reporting capabilities.

Geneva World Investor has the solution.

Investment manager/service administrator pain points

Along with traditional servicing demands, changing investor expectations mean fund managers (or their administration providers) need to solve three major issues:

1. Reporting

Investor demands for greater transparency are upping the reporting ante.

The Institutional Limited Partner Association (ILPA) has been leading the push for private equity managers to provide more comprehensive reporting, in specific formats, to investors. Generating those reports is complex, requiring managers to track all the different P&L components, management fees, partnership expenses, capital calls and drawdowns, carried interest and waterfall calculations.

2. Managing multiple closes

The life of a private equity fund typically involves multiple investment rounds. Whenever new investors come in, the fund must rebalance all its profit and loss since inception, and the capital calls and distributions to investors. Calculating those rebalances can be extremely manual and tedious without the right system functionality.

3. Look-through to the underlying investments

Modern private equity funds and newer hybrid funds require complex investment accounting that can feed into the investor accounting to provide investors with detailed look-through to the underlying assets.

Leveraging the right system functionality to manage all the complex fee, payment, allocation and IRR return calculations is therefore critical.

Geneva World Investor: your functionality needs in a single platform

SS&C Advent's Geneva World Investor is the industry's leading real-time portfolio management and accounting, investor accounting and reporting solution — incorporating all the capabilities you need to manage, account for and report on closed-end funds in a single, fully-automated and easy-to-use system.

Support for complex strategies and structures

Geneva World Investor has a proven ability to handle complex investment strategies and fund structures. It provides partnership accounting and servicing for both onshore and offshore funds, including world-class support for hybrid and closed-end funds, private equity and single managed accounts.

Comprehensive investor accounting

Geneva World Investor can automatically track a fund's committed capital and unfunded commitments. It can also track capital calls and distributions, with a sophisticated waterfall calculator to automate all carried interest calculations.

In addition, the system tracks and calculates funds' management fees, which can be based on commitments or contributed invested capital (calculated by either cost or market value of the investments to each investor).

Greater transparency

Portfolio management and investor accounting are tightly integrated, giving total transparency into each fund from the investment to the investor level.

With Geneva World Investor, you can track investors across multiple investments, provide opt-in/opt-out capabilities, and run exposure reporting showing investors exactly where their money is going. Reporting is automated, and all reports can be produced in accordance with ILPA guidelines.

Automated close rebalancing

With just a few clicks, Geneva World Investor can automatically rebalance your book following the close of each investment round.

Unrivaled scalability

Geneva's scalability ensures you always have the capacity to take advantage of the market's growing investment flows and transaction volumes, ensuring you can expand effectively and efficiently, without bulking up operating costs.

A world of benefits

Geneva World Investor automates and streamlines many of the complex, time-consuming activities involved in managing closed-end funds. Benefits for users include:

- Enhanced investor transparency.
- Simplified investor accounting.
- Automated accounting support for multiple fund structures.
- Fast, flexible and automated ILPA-compliant reporting.
- Comprehensive instrument coverage, ensuring high-quality support for all asset types.
- Improved regulatory preparedness and compliance.
- Managed Services option, enabling users to outsource operational processes to a team of Geneva experts.

Closed-end fund processing with Geneva World Investor

Generate customizable notices to investors for capital calls and distributions.

Track notional balances, including committed, contributed, unfunded, recallable, and more.

Automate waterfall calculations, using our built-in calculator or externally-imported calculations.

Calculate XIRR by investor and investment.

Track investor opt-ins and opt-outs with flexible allocation rules.

Automate management fee calculations.

Automate investor capital account rebalancing associated with follow-on rounds of new and existing investors during the fund offering period.

Create user-defined reporting views, including customized calculations and automatic feeds to formatted Excel, Word and PDF output.

Fund Designer easily creates complex fund structures to any level and funding paths for systematically moving capital through multiple legal entities.

Secure, cloud-based deployment and service options available through Advent Outsourcing Services.

Your next steps

Take advantage of the opportunities that a closed-end fund capability could offer your organization. Talk to your SS&C Advent Relationship Manager about Geneva's closed-end fund functionality, or contact advent@sscinc.com to learn more about how Geneva World Investor can help your firm.