

Reconciliation Accounting Process



Investors today want immediate access to accurate and up-to-date information on their portfolios. At Black Diamond, we help you stay on top of it with automated data aggregation and reconciliation to the asset level every day.

Client ready data allowing you to operate efficiently and confidently

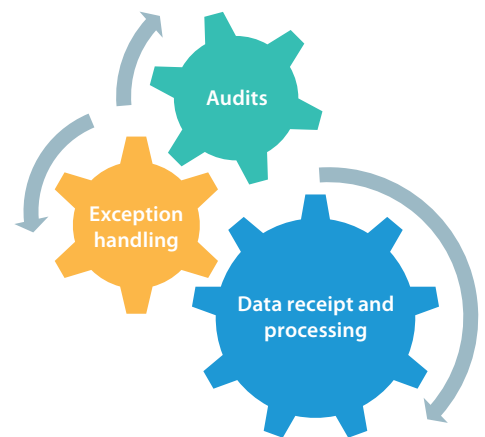
- Daily reconciliation where we automatically audit every data point
- Same-day exception processing
- Extensive audit process using various audit tools
- Custodial positions and values reconciled using supporting transactions
- Automatic integration for held-away accounts
- Continuous focus on enhancements to data quality
- Process transparency via our real-time reconciliation monitoring tool

Data management at your service

Every day, we make sure your data is accurate and up-to-date. And then we supplement it with data that you typically have to pay for separately, like prices, indexes, and ratings. This means you can operate efficiently and scale for growth.

Audits to reduce risk

We reconcile client accounts to the asset level, automatically auditing every data point. Our expert data analysts quickly manage exceptions for you.



Deep custodial connections

You benefit from single sign-on access, cost basis synchronization, seamless workflows, bi-directional data feeds, and more. We present data in the manner in which it's given to us by each custodian, which means clients see consistent information across systems. We also offer access to Advent Custodial Data®, our network of 900+ custodians, and automatic integration for held-away accounts.

Reconciliation Accounting Process

Timeline



12:00 AM

It's midnight and while you and your clients sleep, the Black Diamond data receipt process begins.



4:00 AM

Before dawn, the daily reconciliation begins.

- Normalization and processing of data
- 1 million+ accounts process daily
- 99% of accounts complete automatically



9:00 AM

Standard reconciliation typically complete. (excludes exceptions and delays in file delivery)

Key steps in reconciliation process

- Custodial data aggregation/processing
- New account/asset creation
- Daily position comparison
- Position changes validated by custodial transactions
- Performance calculations
- Initial audits—cash, returns, units
- Exceptions created by audits manually researched and adjusted
- Fully reconciled data posted to Black Diamond
- Notifications of reconciliation delays are sent directly through the site

Reconciliation audits

Black Diamond's audit tool is used daily by the Operations team post reconciliation. In addition to the personal reviews, the tool identifies any changes in data created by adjustments, audits excessive returns including returns on cash, conducts a beginning market value audit to ensure all asset values match the ending market value of the previous day, and identifies day discrepancies caused by incomplete transactional data.

For more information

Our daily reconciliation process is thorough, timely and has an unsurpassed focus on data quality, making it just another way we are revolutionizing the wealth management experience.

If you have questions, or would like to learn how the Black Diamond Wealth Platform can support your business, contact your personal Black Diamond representative, call **1-800-727-0605** or email **info@advent.com**. You can also visit **blackdiamond.advent.com**.