

Profile

Client: Equinoxe Alternative Investment Services

Headquarters: Bermuda

Description: Global Alternative Investment Fund Administrator

AUA: \$20 billion

Background

- › Firm launched in 2007 to deliver high-touch client service with institutional technology and procedures
- › The original fund accounting system couldn't handle heavy transaction volume and complex strategies
- › The firm needed a competitive differentiator against other, more established administrators

Solution

Advent Geneva® Global Portfolio Management Platform

- › Core fund accounting component in an integrated technology infrastructure

“It’s a big comfort when people hear we have Advent Geneva. It gives us a leg up over some of the other administrators.”

Helen Parfit, Global Head of Business Development, Equinoxe Alternative Investment Services

Equinoxe Gains a Competitive Edge with Advent Geneva®

Equinoxe Alternative Investment Services was launched in 2007 by a team of experienced fund administration professionals with a goal of offering a different kind of service model from the industry norm. “With a bigger administrator, you would have many teams, possibly in different locations, doing different aspects of the work,” explains Helen Parfit, Global Head of Business Development. “We have one person or one team in the client’s time zone, so we’re much more like an extension of the client’s back office. Our people have a greater understanding of the client.”

A key part of this “high-touch” service is a solid technology platform comprised of industry-leading solutions integrated with custom-built in-house systems. One of the building blocks of the Equinoxe platform is its fund accounting system, Advent Geneva®.

“A Big Differentiator”

“When we started Equinoxe, we had a different accounting platform,” recalls Chris Foy, Global Head of Operations. “Then we purchased some of the assets of another administrator that was using Advent Geneva. Given the opportunity to reconsider our technology platforms at this time, we saw the benefit of moving to Geneva from both a cost and quality perspective, as well as from a due diligence perspective.”

Helen elaborates on this last point: “When we’re talking to potential clients, there are a lot of boxes that have to be ticked. And because we aren’t a big brand name, it’s very important to make clients comfortable that we’ve got an institutional-strength infrastructure. It’s a big comfort when people hear we have Advent Geneva. It gives us a leg up over some of the other administrators that have patched together legacy systems and have integration issues. It definitely makes it a much easier sell.”

Support for High Volume and Diverse Strategies

While Geneva’s reputation helps the firm win business, the platform’s performance also delivers a big advantage in servicing clients. “When we migrated funds from other accounting platforms to Geneva, we found great efficiencies and streamlined our operations,” says Chris. “We had one fund where one of our old accounting platforms just couldn’t cope with the transaction volume. We spent half a day trying to upload trade files and do daily cash flow position reconciliations. We’ve cut that time by more than half with Advent Geneva.”

With seven offices around the world, Equinoxe serves a highly diverse clientele and covers a dozen different types of fund strategies. Comprehensive instrument coverage and ease of adding products are another advantage Geneva brings. “Geneva pretty much covers all our fund structures



Client Story

Benefits

- › Institutional-strength platform that stands up to clients' operational due diligence
- › Provides a competitive edge and credibility over other firms
- › Dramatic time savings and efficiency gains over previous system
- › Enables firm to support varied strategies with comprehensive instrument coverage
- › Helps adapt to more rigorous regulatory reporting requirements
- › Backed by responsive support team and learning resources

"The feedback from our people is that Advent Geneva is the best accounting platform out there."

Chris Foy
Global Head of Operations

"We spent half a day trying to upload trade files and do daily cash flow position reconciliations. We've cut that time by more than half with Advent Geneva."

Chris Foy

Join the Conversation



and security types quite handily and easily, including hedging products," Chris notes. "Those types of instruments are set up properly on Geneva, compared to other accounting platforms that seem to require a lot of workaround."

Ease of Integration Simplifies Regulatory Reporting

Geneva is designed for ease of integration with third-party and in-house systems, a plus for a firm that offers its clients a high degree of customization. "We're happy with the way Geneva integrates with our in-house system," Chris reports. "We're very heavy on data manipulation, and we can tackle most of the clients' requests for customized reports on the accounting side."

With the recent imposition of more rigorous regulatory regimes worldwide, Equinoxe clients are increasingly dependent on the firm for reliable fund data that can be easily retrieved and formatted for the required reporting. "There are more bodies involved with funds than ever before, what with AIFMD or FATCA," Chris points out. "With all the increased reporting, Advent-Geneva can produce all the core accounting information, and then we can organize it through our proprietary systems. The extracts and the types of reports coming out of Geneva have been very helpful in adapting to this environment."

Support that "Meets or Exceeds Expectations"

To maintain its high level of client service, Equinoxe depends not only on Geneva, but also on the people who stand behind it.

"The Advent support team has been great," Chris says. "When we raise issues, they understand that we're in a client-driven environment and time is of the essence. They've always met or exceeded our expectations. And they're really helpful. They don't just solve an issue and cross it off the list. They take time to explain why the system does certain things and suggest alternatives we can try."

Equinoxe also takes advantage of Advent resources and networking opportunities that help Geneva users get more value from the system. "We send representatives to AdventConnect every year. That's been a great benefit for us. We've worked with user groups in Ireland and in the US, and in Asia as well. The webinars and the online training have been useful, too. There are plenty of avenues to explore for access to support."

Perhaps the greatest testament to Geneva comes from the people at Equinoxe who use it every day, many of whom are industry veterans that have worked with a variety of systems.

"We've got around 60 people in operations who are daily users of Geneva," Chris says. "The general feedback is that Advent Geneva is not only the best accounting platform out there, but also the best that they've worked on in the past. It's very seldom you'll hear anyone actually talking about Geneva because we hardly have any issues—it's just a very reliable, dependable system."

ADVENT SOFTWARE, INC.

[HQ]
600 Townsend Street
5th Floor
San Francisco, CA 94103
+1 800 727 0605

[NY]
1114 Avenue of the Americas
33rd Floor
New York, NY 10036
+1 212 398 1188

[HK]
The Entertainment Building
31st Floor Suite 3118-20
30 Queens Rd, Central
Hong Kong
+852 3103 1000

[UK]
127-133 Charing Cross Road
London WC2H 0EW
+44 20 7631 9240

www.advent.com

Copyright © 2015
Advent Software, Inc.
All rights reserved.

CSEQUINOXE0715

Advent, the Advent logo and composite, Advent Software, and Geneva are registered trademarks of Advent Software, Inc. All other products or services mentioned herein are trademarks of their respective companies. Information subject to change without notice. Printed on recycled paper.