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MULTIFONDS

# Multifonds Global Investor

A single, global investor servicing and transfer agency platform offering the most extensive capability in the industry, to deliver a step-change in efficiency, control and oversight.



# Introduction

**Multifonds Global Investor** provides a single, global platform for investor servicing and transfer agency, integrating all administrative support functions and supporting the full investment lifecycle for traditional and alternative funds.

The needs of the global investor servicing and transfer agency market have evolved in recent years, beyond the core benefits to administering both traditional and alternative assets on the same platform.

Today, the industry is also recognising the benefits of integrating all the surrounding administration functions into the same solution, to increase operational efficiency, reduce risk and deliver a consistent client experience. Increasingly, clients are consolidating fragmented legacy systems to bring together functions such as investor due diligence, cash management, distribution fees and retrocessions, performance fees, data protection and tax under a single platform.

Temenos Multifonds is the world's leading specialist in investor servicing and transfer agency software. With over 20 years' experience in the delivery of core replacement projects, we bring together the best product, people and processes in our industry. At Temenos Multifonds, we don't just deliver a single platform, we become a true partner to help our clients to enter new markets, launch new services, and win new business.

"We have extended our use of the Multifonds platform to incorporate performance fee equalization functionality for our global transfer agency business. The platform gives us the benefits of scalability and control demanded by long only funds, uniquely combined with the complexity and flexibility for alternatives, all on the single Multifonds TA platform".

-John Glesener, Director, Product & Strategic Development & Member of the Executive Committee, EFA-



# Market Background



Never before has the asset management industry been faced with so many drivers for change. Savers are desperately searching for yield in a world of rock-bottom interest rates, and investors now expect record low fees and consistent returns from the same product. Meanwhile, the industry continues to deal with the increased strain of implementing the tsunami of regulation post the financial crisis.

The flight to passive has led to a market where asset managers are having to consolidate to maintain margins and are rapidly being polarised into big, trusted brands and niche specialists. The convergence of alternative and mutual funds continues as active managers' performance is put under more scrutiny, forcing them to differentiate further from passive oriented investments. The industry is responding by focusing on innovation in product design and opening up new markets. In return, the investor servicing and transfer agency functions face the challenges of trying to support global clients using local operational models, often underpinned by fragmented legacy systems.

Investor servicing and transfer agency providers need to face up to these challenges and respond by adopting platforms that can support global operating models, not only for core functions of investor record keeping, but also for administration processes for the full investment lifecycle, across all fund types, in all global jurisdictions.

# Key challenges

Service providers, fund administrators and asset managers face multiple challenges, including:

## Consolidation of fragmented systems

To drive scale and efficiencies, traditional and alternatives funds need to be supported on a single platform. In addition, supporting functions of cash management, fee processing and data protection all need to reside on a single platform to remove fragmented systems environments.



## Support for full investment lifecycle

Supporting the full investment lifecycle on a single platform is key to driving operational efficiencies. From electronic receipt of an order, through to automated KYC/AML checks, cash management and dealing, supporting the full lifecycle on a single platform is critical.

## Focus on fees

The calculation and processing of both performance or incentive fees and the fees associated to distribution agreements are getting ever more complex. A flexible fee calculation engine can address this challenge.

## Data protection and regulation

Data protection laws are becoming more complex and stringent as government and regulators respond to the digital age. Inherent support for data protection principles across an investor servicing and transfer agency platform is required to address this challenge.

## Transparency of service and data

There is often limited transparency into the underlying calculations performed and data stored in investor servicing and transfer agency systems. This data represents huge opportunities for fund managers to gain insights and to drive their digital strategies. Systems are required that can unlock this operational data for use by clients.

## Operational efficiency

Margins are being squeezed at each stage of the investment management value chain, driving operational efficiency and cost reduction to the top of most agendas. Automation needs to be exploited with workflow and exception management techniques becoming mandatory.

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# Global Investor Functionality

**Multifonds Global Investor** is an investor servicing and transfer agency platform that supports global operating models and delivers the scalability, functionality and efficiency required to address the demands of the investment management industry.

## 1. Support for full investment lifecycle

Multifonds Global Investor supports the full investment lifecycle for traditional and alternative funds and vehicles from receipt of electronic order instructions, through cash management, dealing and pricing. This lifecycle is presented through a dedicated dealing dashboard for management overview and tracking.

## 2. Investor registration and due diligence

Integrated and sophisticated KYC and AML frameworks guide users through the requirements for appropriate due diligence, not only on registration, but through the entire life of an investor's holding.

## 3. Integrated data protection

As regulators and governments respond to the digital age, data protection is taking on added significance and complexity. Multifonds Global Investor has a broad framework to support the protection of Personally Identifiable Information (PII) across the technology stack, supporting global operations from a single platform.

## 4. Sophisticated cash management

A highly configurable cash flow matrix supports automation of cash receipts, settlement, payments and matching. Integration to external agents allows cash processing to be automated.

## 5. Flexible fees and commissions

Even though regulators continue to strip away the ability to pay for distribution, the calculation and payment of fees and commissions remains a critical requirement. Multifonds Global investor has broad support for the calculations of performance and incentive fees, distribution fees, retrocessions and commissions.



## 6. Inherent support for alternative vehicles

Multifonds Global Investor supports all forms of alternative funds and vehicles and their administration requirements, including limited partnerships, private equity, series of shares and investor equalisation.

## 8. Regulatory and legislative support

Multifonds Global Investor supports appropriate global regulation and local legislation and is continually refreshed as regulations change. For example, the platform supports EUSD, the Irish Finance Act, German tax, Swedish tax, US backup withholding tax and UK distribution. FATCA is also supported with Multifonds Global Investor containing all the required data elements and built in logic to identify US and non-US accounts and their corresponding FATCA categorisation.

## 10. Robust, scalable, dependable

Multifonds Global Investor provides the control and scalability required to support a global investor servicing and transfer agency platform. This includes operational controls around independent authorization and re-keying features on data and transaction processing, control reports, full audit trails and dashboards.

## 7. Transparency of data

Multifonds Global Investor contains data which allows clients to gain insights and can drive their digital futures as well as to support regulatory and legislative requirements. Multifonds Global Investor provides access to data through a sophisticated user experience platform, business intelligence reporting tools and a dedicated data mart.

## 9. Automation, workflow and production control

Multifonds Global Investor has integrated workflow, production control and exception management frameworks to enhance levels of automation and to drive operations to an exception based processing model.



# Benefits of Multifonds Global Investor

Consolidate fragmented systems onto a single, global platform

Increase operational efficiency through enhanced automation

Use data to gain insights into fund distribution and sales

Support full investment lifecycle on a single platform

Support investor due diligence and data protection requirements inherently

Continuous regulatory and legislative support

Share the rewards of a market leading commitment to R&D



To hear more on, Multifonds Global Investor contact us at [marketing@multifonds.com](mailto:marketing@multifonds.com)



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