

Post-trade Technology Vendor of the Year Multifonds



Keith Hale, executive vice president, Multifonds

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Multifonds is the winner – for the second year running – of *Custody Risk*'s award for European Post-trade Technology Vendor of the Year.

Multifonds is an investment fund software platform providing fund accounting, portfolio accounting, investor servicing and transfer agency, on a single flexible and scalable platform. Today, more than \$5 trillion in assets for both traditional and alternative funds are processed on Multifonds for leading global custodians, third-party administrators, insurance companies and asset managers across more than 30 jurisdictions.

The last year has been very successful for Multifonds. In particular, significant growth from a combination of new clients selecting Multifonds, fund accounting clients expanding their use to transfer agency and existing clients winning new mandates and migrating more funds onto Multifonds.

For transfer agency, Multifonds has acquired notable new clients and has made improvements to its Global Investor product in 2014, which include: convergence and alternatives functionality; reporting and data access; migration tools; extended jurisdictional and regulatory support.

Under its accounting offering, Multifonds combines the Investment Book of Records (IBOR) and Accounting Book of Records (ABOR) on one platform. Multifonds supports the complex needs of the middle office for real-time portfolio accounting, profit and loss reporting, cash forecasting and exception monitoring for the IBOR and daily, weekly and monthly net-asset-valuation calculations for the ABOR, across the most complex structures of mutual, institutional, alternative, hedge and pension funds.

The judges were impressed by Multifonds' engagement with clients to assess the impact and share the costs of complying with regulatory initiatives:

- With the wide-reaching implications of Fatca affecting all of Multifonds' European clients, it

implemented and rolled out a fully compliant Fatca module in 2014 to meet reporting requirements, and to simplify the process of identifying and categorising indicia of US status.

- In 2014, Multifonds published the third in its series of annual thought-leadership reports on the theme of convergence and AIFMD. The report uncovered a more positive response to the directive compared to previous years, found that many of the initial fears have subsided, the challenges have been significantly reduced and the industry is realising opportunities. The findings from these reports and the client engagement groups have all influenced the product development roadmap for the Multifonds platform.

- A robust AML programme is a priority for many of Multifonds' clients considering regulatory action resulting from AML failures is threatening firms' licences to conduct business. In 2014 Multifonds released a new AML module.

Oded Weiss, chief executive officer, Multifonds, says: “We are delighted to have received this recognition from *Custody Risk*. Our clients are looking to put more business onto our platform, process more transactions and support increasing numbers of investors, while at the same time reducing their operational costs through efficiency and catering for the regulatory change agenda cost effectively.

“This is a big challenge and our ongoing investment in the product is all about helping our clients to achieve this. Multifonds provides them with a single platform to support their global operating models via workflow and exception processing, key performance indicators to monitor and manage their efficiency, as well as implementing new regulations. It is extremely beneficial for our clients to be able to run their global business across asset classes on one platform. With Multifonds, not only can they achieve this, but they can do it in a highly efficient and scalable way.”