

# SS&C GlobeOp

## Best Global Hedge Fund Administrator

SS&C GlobeOp, a division of SS&C Technologies, one of the world's largest fund administrators, has a clear strategic vision of what it takes to be a successful player in the fund administration space.

One key ingredient is the ability to accumulate a deep pool of talent, both organically and through acquisitions.

"Last year we acquired Citi's Alternative Investor Services business, which comprised both a hedge fund group and a private equity group," says Rahul Kanwar, Head of SS&C GlobeOp. "For us, this was primarily a talent play. The acquisition gave us 1,400 people with significant expertise in the fund administration space."

Further talent was added last year through the acquisition of Wells Fargo Global Fund Services in September 2016 and the acquisition of Conifer Financial Services in December 2016. A second key ingredient, says Kanwar, is making sure that technology keeps pace with client activity.

"We think, given that we are a software company at our core and in control of the systems that we use, we are able to enhance technology and innovate at a faster rate than the majority of the market," comments Kanwar, adding that both the Citi and Wells Fargo acquisitions have helped SS&C GlobeOp increase its footprint in Asia, "which we see as a key growth market".

"Also, with respect to the Conifer deal, in addition to enhancing our West Coast



**Rahul Kanwar, Head of SS&C GlobeOp**

processing presence it has given us a large footprint with allocators (endowments, pension plans). We see those types of entities becoming increasing buyers of fund administration services."

SS&C GlobeOp's current group AuA is a little over USD1.3 trillion.

Shortly, SS&C GlobeOp will be introducing its Fund Hub product, which is aimed directly at the fund allocator space. Fund Hub will allow endowments and other institutions to take care of the due diligence process, as well as determine the rates of return on managers they are potentially considering.

"We are also enhancing the process for transactions, exceptions and other parts of a fund's lifecycle. Typically, the way the fund administration space has evolved has been on providing information. If you've got a portfolio, it's the fund administrator's job to compare that to the street and identify any differences.

"The next step in that evolution is to deploy smart technology (i.e. machine learning) to automatically identify those differences and resolve them. I think you will start to see more of an artificial intelligence component to how we operate, certainly with respect to identifying and processing exceptions," confirms Kanwar.

Few fund administrators, if any, have built their own platform that they own all the source code to. This is working very much to SS&C GlobeOps' advantage.

As the overall technological framework of the industry gets smarter, "we can constantly evaluate and determine how to apply new developments, in a way that maximises our clients' processes and makes them more efficient," says Kanwar.

He says that it has been a promising start to 2017, in terms of winning new mandates and building the pipeline.

"We are seeing a pick up in the Asia market by virtue of our having a larger footprint in the region but also there seems to be more fund launch activity. We have won a number of mandates there and we expect that to continue." ■



**SS&C's Tom Kirkpatrick collects the award from James Williams**