



C O N F L U E N C E ®

## COMPANY BACKGROUNDER

Confluence is transforming global asset management by helping its customers reduce costs, eliminate risks, elevate service levels, and increase scalability through the automation of critical business processes.

Headquartered in Pittsburgh, PA, with key locations in San Francisco, CA, London and Luxembourg, Confluence is the leading provider of automated data management solutions for the investment management industry. Its solutions are used by 40 percent of the leading global investment managers and 60 percent of U.S. mutual funds, along with providers of fund administration services. Its fund administration platform supports all managed investment products, including mutual funds, funds of funds, collective funds, separate accounts, and variable products, as well as hedge funds and other alternative investments.

Confluence's vision is to revolutionize fund administration worldwide, enabling companies to focus on growing their businesses, rather than tedious administrative requirements. Supporting this vision, Confluence Unity® is the industry's first unified software platform to automate all critical fund administration processes: collection, creation, confirmation, and delivery of investment product data.

### **The Business Challenge**

Fund companies are under unprecedented pressure to meet the demands of investors and regulators for more frequent and complex information delivery. And the need intensifies with each regulatory reporting requirement.

The problem is increasing in importance as the asset management industry transforms into a global market. In the wake of the market downturn, a new wave of worldwide regulatory reform and prospects for renewed growth in the investment management industry are delivering a "one-two punch" for fund administrators in 2011 and beyond. A wider range of products are coming onto the market; regulators are imposing greater controls, more frequent compliance checks, and new reporting formats (such as XML); boards are demanding more transparency; and asset managers are demanding more flexible reporting to meet customer needs and rebuild trust.

These challenges are leading to a new back office infrastructure, as fund administrators automate critical processes to keep up with increased demands and do "more with less." Enter Confluence.

## **Confluence Automates the Information Supply Chain**

Confluence's solution lies in automating the information supply chain so asset managers and fund administrators have data that is centralized and can be efficiently accessed and delivered in a myriad of reports and forms, while adhering to high quality and integrity standards.

The concept of automation to streamline processes is surprisingly new to many fund companies. These companies have traditionally relied on manual processes and spreadsheets to manage data. Historically, each information request has been treated separately, resulting in long cycle times, data errors, process proliferation, and unnecessary costs. Indeed, almost 86 percent of fund administrators surveyed by Confluence in 2010 were concerned that manual processes could reduce their ability to control errors, and 72 percent worried about meeting deadlines.

The Unity® platform replaces these manual processes to become the administrative hub for asset managers. It enables investment management companies to meet a wide range of data management and dissemination needs, including:

- Performance Reporting
- Pricing Reporting
- Holdings Reporting
- Financial Statements
- Third-Party Surveys
- Post-Trade Compliance
- Marketing Fact Sheets
- Expense Management
- Budgeting
- Benchmarks

The comprehensive technology platform is built on a single, unified database, enabling fund administrators to verify data accuracy once, store the information, and reuse it for multiple purposes. Investment management companies can select one or a few "modules" to begin, and seamlessly add more as needed.

The Unity platform is complete, accurate, and instantaneous, and it provides straight-through processing through connectivity to third-party data input and output sources. Built specifically for asset managers, the product embeds functionality to enable turnkey adherence to industry regulations and disclosure requirements imposed by key regulatory bodies.

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