

GC: How has the role of the fund administrator evolved as the alternative asset market has developed over the past year?

Rob Stone: The impact of the pandemic, and the global shift to remote working, has brought into focus how important service provider relationships are to alternative investment managers and, in particular, how vital the role the fund administrator plays. Administrators are critical business partners, performing a mission-critical role in helping fund managers operate, launch new products, comply with regulations and satisfy their investors. As a result, we have found clients turned to us for more help and services over this past year than any other previous year.

GC: What were some of the things most requested by clients during the pandemic?

RS: Immediately after the pandemic hit, there were capacity constraints on our clients. Trading volumes and reporting requirements increased as managers were shifting to the unfamiliar world of remote work. Whereas the office setting benefited from the in-person collaboration and management oversight, remote work led to uncertainty. Clients who typically handled many of their middle-office functions in-house hired SS&C to assist in trade affirmation and confirmation, collateral and liquidity management, as well as delivering trades to prime brokers. Many clients found comfort in SS&C's scale, efficiency and ability to provide a real-time processing environment with 24/7 access to their data via the web and mobile devices.

GC: Alternative investment firms have always relied on their fund administrators to provide a wide range of services, but what new requests are you now receiving?

RS: The alternative investment management industry is dynamic and competitive. Fund managers move quickly and expect, rightly, that their service providers can and will accommodate their changing business requirements. Timely and accurate NAV production is still essential, but it is no longer the only capability provided by the fund administrator. Today, fund managers expect robust middle office, data management, performance, risk and analytics services, and a completely digitized investor experience. SS&C offers an integrated, modular set of services powered by the industry's most robust technology platform. As a result, fund

More than fund administration

The global shift to remote working has led alternative investment managers to recognize fund administrators are more than just service providers—administrators are vital components of their business model, according to SS&C Technologies' Rob Stone.



managers can design their optimal operating model to fit their needs.

We are also seeing the launch of various niche product types and investor bases. For example, interval funds, non-traded REITs, Business Development Companies (BDCs) designed for the retail market, public/private hybrids, and insurance-based funds are popular strategies. SS&C has the expertise and capability globally to help our clients tap into this demand.

GC: How have you risen to these new challenges presented to you by your clients?

RS: At SS&C, we are very client-centric. We pay attention to the changes in the industry and listen to our clients' opportunities and challenges and respond quickly and effectively to help meet their needs. SS&C is uniquely positioned as a fund administrator while also being a technology company. We control the entire means of production—people, process and technology, including the source code, so our ability to move quickly to build new

applications and offer new services is a real advantage. Whether you use e-Investor to digitize the subscription process, Tax Optimizer to manage tax strategies in real-time, or the latest ESG services we offer, SS&C has a demonstrated track record of technology innovation driven by our clients' requirements. We think this approach resonates with our clients, and we are grateful for the validation of our effort in Global Custodian's survey results.

GC: What new developments can we expect from SS&C in the coming months?

RS: SS&C's philosophy is to have a broad set of services available in a flexible delivery model. Our goal is to facilitate, not impede, our client's business growth. Giving our clients an operational edge through faster processing, more services, better technology and access to data how they want it when they want it is our sole focus. We are constantly innovating and pushing the boundaries of what fund managers should expect from a fund administrator. Over the coming months, we will be rolling out the next generation of fund administration technology. We will be releasing more powerful technology with better, faster access to data, powered by our proprietary artificial intelligence capabilities. Expect end-to-end servicing of clients, with modern AI and process engineering technologies making IBOR, NAV and middle and back-office processing more efficient and transparent.