



## The Global PA Report 2009

### An International Overview of 34 Portfolio Accounting Systems Serving the Investment Industry

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#### THE REPORT

The Global PA Report from Barrington Partners provides a 4-7 page overview of 34 licensable systems that offer portfolio accounting functionality. Our research is intended to assist clients in identifying the systems they should be considering when undertaking a vendor/system selection process. The Global PA Report includes systems in production in over 60 countries. We utilize a consistent format to describe each solution to ensure the information covered is comparable. Since functionality descriptions can be complex, the research incorporates both checkboxes and narrative.

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#### BARRINGTON PARTNERS RESEARCH PROCESS

- Through our industry contacts and research, we identify a broad range of vendors that offer accounting systems for use within the investment industry.
- We develop a research outline and send it to each vendor for completion.
- We consult with each vendor to obtain clarifications and updates.
- Barrington Partners compiles and edits the resulting information for each system.



THE GLOBAL PA REPORT 2009 INCLUDES:



A consistent format that facilitates comparison of systems:

- Company background
- Market focus
- Technology: languages, platforms, databases, interfaces
- Functionality and complex investment instruments supported
- Information on clients
- Licensing and pricing information

Systems included are from vendors headquartered in the following countries:

- Australia
- Canada
- Denmark
- France
- Luxembourg
- Switzerland
- United Kingdom
- United States

Clients using this system include:

- Banks and trust companies
- Family offices
- Hedge fund administrators
- Institutional and retail asset managers
- Insurance companies
- Multi-strategy funds
- Pension funds
- Prime Brokers
- Registered investment advisors REITS
- Unit registries/transfer pricing agencies
- Wealth managers
- Wrap/platform providers

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## RESEARCH OUTLINE

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### Corporate Scope

- Company overview
  - Offices/locations
  - Staff size
  - Product overview
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### Architecture and Development

- Development language
  - Database structure
  - Tier structure
  - Platform/operating system
  - Data vendor interfaces
  - Recent and planned enhancements
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### Core Capabilities

- Summary of functionality detailing ability to perform various functions.
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### Complex Securities/Instruments Supported

- Information regarding the ability to provide automated support for a range of complex investment instruments
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### Core Market and Client Information

- Target client characteristics
  - Profile of clients and countries served
  - Vendor staffing by geographical region
  - Key differentiators
  - Main competitors
  - Key client names
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### Cost Structure and License Information

- License options
  - Pricing information
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### Vendor Contact Information

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## HOW TO USE THIS REPORT

The goal of this Report is to outline the basic functionality and architecture of each system and identify the markets it serves. This Report is not a substitute for an RFP. It will, however, assist investment firms in determining which systems to include in a detailed analysis of potential solutions.

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## READERS OF THIS REPORT SHOULD CONSIDER:

- Unlike other Barrington Partners Research, we have not verified vendor assertions by interviewing system users.
- System information generally reflects functionality relating to the current version which may NOT be the release currently in production with client firms. Thus, if current users are consulted, there may be functional or architectural differences between the releases presented in this Report and that being utilized by system clients.
- Vendors present their products in as attractive a light as possible. Readers of this Report should be aware that vendors will avoid addressing areas where they might have shortcomings.
- There is no substitute for talking to current users of a system to verify functionality, stability, client service and pricing.

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## FOR MORE INFORMATION:

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## BARRINGTON PARTNERS RESEARCH

- Middle Office Outsourcing Service Provider Review 2009
- 'Next Generation' Transfer Agency Systems Review 2008
- US Fund Accounting Systems Review 2007
- Rule 22c-2 Solutions Review 2007
- Advanced Statementing Report 2005
- Compliance Best Practices Review 2005
- Institutional Accounting Cost Survey
- US and Canadian Transfer Agency Cost Surveys
- Fund Accounting Cost Survey
- Intermediary Fee Survey

## BARRINGTON PARTNERS CONSULTING

- System and service provider selection
- Front, middle and back office assessment
- Product, service and operations
- Systems gap and functionality analysis
- Product formulation and distribution

## BARRINGTON PARTNERS STRATEGIC

- Buy/sell-side search and evaluation
- Fairness valuations
- Due diligence



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- Please send a copy of The Global PA Report 2009 (\$3,000 with invoice to follow)
- Please send \_\_\_ additional copies (\$125 each plus shipping)
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  - \_\_\_ Middle Office Outsourcing Service Provider Review 2009
  - \_\_\_ 'Next Generation' Transfer Agency System Review 2008
  - \_\_\_ US Fund Accounting Systems Review 2007
  - \_\_\_ Rule 22c-2 Solutions Review 2007
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