



SS&C Bolsters Alternatives Data Aggregation for Wealth Managers

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WINDSOR, Conn., Oct. 1, 2024 /PRNewswire/ -- [SS&C Technologies Holdings, Inc.](#) (Nasdaq: SSNC) today announced the broad rollout of [SS&C Accord](#), an AI-enabled service to help wealth managers aggregate and validate their customers' alternative investment data. Powered by proprietary technology, SS&C Accord leverages SS&C's wealth management and alternative investment fund administration expertise to help advisors aggregate and process siloed data across their investors' portfolios.



SS&C Accord delivers a single source of clean alternatives data to wealth managers.

Choreo, an independent financial planning and investment advisory services firm, sought to consolidate its client accounts on a single platform after acquiring the affiliated wealth management business of BDO USA last year. "The BDO USA acquisition added more than \$8 billion in assets under advisement to our business, much of it in alternative

investments," said Matt Bankston, Managing Director, Platform and Innovation at Choreo. "We needed a way to aggregate alternatives data to be able to provide clients with a holistic view of their traditional and private investments. SS&C Accord helped us expand our reporting to our clients and provide them with an all-encompassing view of their assets."

SS&C Accord is an end-to-end service managed by a dedicated account team. Using a combination of intelligent automation and hands-on human experts, the team:

- Leverages digital workers for monitoring and retrieval of end clients' alternative investments relevant correspondence
- Uses natural language processing and large language models to extract relevant data points for further processing
- Reviews document aggregation and data extractions for completeness and accuracy
- Processes data to downstream systems for seamless reporting.

Wealth managers, Registered Investment Advisors, pension funds, endowments and family offices can view their clients' alternative investments data on a comprehensive control panel. The data is systematically integrated across the entire SS&C ecosystem, including the SS&C Black Diamond Wealth Platform. This service also delivers the reviewed data to third-party reporting systems.

"Alternative investment data collection and reconciliation is a major pain point due to a lack of consistent reporting standards. Wealth managers often find it challenging and costly to manage the operational aspects of collecting, processing and integrating

alternative investment data into their reporting systems," said Steve Leivent, Co-Head of SS&C Wealth & Investment Technologies. "SS&C Accord aims to take over this process as an extension of their team, delivering timely analytics needed for advisors to provide data-driven holistic portfolio decisions."

"As a leader in alternatives fund administration, SS&C has more than 35 years of experience finding, collecting, reconciling and making sense of critical investment data," said Bhagesh Malde, Global Head of SS&C GlobeOp. "With a combination of intelligent automation, proprietary technology and deep alternatives expertise, SS&C Accord delivers a single source of clean alternatives data. By outsourcing alternatives data aggregation to SS&C, wealth managers can eliminate the need for multiple systems and resources, quickly scale their growing alternatives business, and focus on delivering results."

About SS&C Technologies

SS&C is a global provider of services and software for the financial services and healthcare industries. Founded in 1986, SS&C is headquartered in Windsor, Connecticut, and has offices around the world. Some 20,000 financial services and healthcare organizations, from the world's largest companies to small and mid-market firms, rely on SS&C for expertise, scale, and technology.

Additional information about SS&C (Nasdaq: SSNC) is available at www.ssctech.com. Follow SS&C on Twitter, LinkedIn and Facebook.

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