

FundsFast

Data Management Solutions.

As part of the growing suite of Data Management Solutions, SIX Financial Information offer you our FundsFast service: an award-winning, robust, speedy and customised solution within the Intraday Pricing Service for the provision of fund price data. The module is suitable for administrators or managers valuing fund of funds or for those requiring fund prices as early in the day as possible. This service has also now been extended to suit the needs of financial institutions seeking a managed service for hedge fund pricing.



Collection, validation and input of fund pricing are costly, time consuming activities and can be prone to human error. Traditionally, back office data vendors and other fund price sources have provided overnight batch solutions, making data available late in the evenings after market close.

SIX Financial Information have worked with customers to develop a managed service which provides an outsourced solution for the collection and validation of fund values. Currently subscribed to by a number of top tier investment banks, the service provides fund data through the Intraday Pricing Service as close to the valuation point of the underlying fund as possible.

FundsFast can save significant amounts of time, meaning that daily valuations can take place throughout the afternoon as opposed to end of day with more up-to-date valuation data from underlying funds.

	Traditional fund collection service delivery time	FundsFast delivery time	Difference
Fund A	20:30	14:00	6 ½ hours earlier
Fund B	20:30	12:30	8 hours earlier
Fund C	20:30	16:30	4 hours earlier

How does FundsFast work?

SIX Financial Information examine your portfolio of underlying funds and immediately assesses whether the fund is already priced through the FundsFast solution. If it is not, SIX Financial Information will partner with you to approach those fund managers who do not already contribute to FundsFast and will begin to source pricing data and any other information that may be required.

You can specify the format that the data will be received via FundsFast, along with the frequency and timing of delivery. FundsFast data can be delivered either as part of an existing Intraday Pricing Service delivery or in separate files.

Our global data collection team works closely with you and the administrator of the underlying fund to ensure that we receive exactly the same pricing data as you would expect from the administrator. As soon as the fund data is received from the fund administrator, it is passed directly through to SIX Financial Information output processes and fed to your preconfigured, consolidated format. Price data is monitored throughout the whole cycle, so non-movers are removed from the services and queried before they enter the data stream. This means you can rely on the quality of the data you'll be receiving from us.

Customisable

The FundsFast service has been designed like our other products to meet customer needs. The FundsFast module is more than a black box process and is a real, managed service. This enables you to customise any part of the service from the data collection element right through to the timings of deliveries and the format of price files.

Coverage

The FundsFast solution currently handles over 40,000 funds from more than 200 different price sources, a number which is constantly expanding.

Funds are valued with different price types and, in the UK, funds are valued both with dual and single prices. In addition to the valuation prices (NAV, mid, bid, ask), FundsFast can also cater for swinging prices as well as delivering issue, redemption, cancellation and creation prices.

Award Winning Solution

Customers choose SIX Financial Information to provide the FundsFast solution because we have proven time and time again that we have the capabilities to source the required data and, using robust technology, can deliver the data within strict delivery timeliness.

With the support of our subscribers for this service, the majority of whom are Tier 1 global banks, FundsFast won the 2009 Scottish Financial Enterprise in association with Ernst and Young for "Best Product Innovation" and subsequently won the category of "Best Data innovation" at the 2011 Systems in the City awards.

Hedge Fund Pricing

SIX Financial Information have enhanced the service to also cater for monthly NAV and performance collection for Hedge Funds.

This solution is based upon the principles that FundsFast is built on, namely accuracy, timeliness and reliability.

The solution also accounts for the sensitivity and confidentiality of the hedge fund industry as the data is only made available to the client and their related investors via a highly secure online portal.

This secure hedge fund portal enables the client to evaluate prices rapidly and accurately through a selection of report types. The client can also view the email source for each price for their own audit and checking purposes.

We have developed strong partnerships with both individual hedge fund managers and third party administrators to receive and store price information corresponding to a large universe of individual hedge funds.

Prices can be captured automatically from digital records, including PDF files in combination with robust manual handling procedures. This creates an audit trail of price information as it arrives in our system and greatly reduces the risk of errors associated with manual data entry. Prices are securely walled within our system to isolate pricing information corresponding to each client portfolio.

Dividend Distribution Service

The latest addition to SIX Financial Information Data Management Solutions is the Dividend Distribution Service. This is an extension of the FundsFast solution and provides the client with a managed service for timely and accurate dividend information for their fund universe.

For more information, please contact your local SIX Financial Information office and a representative will be happy to assist you.

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