

CASE STUDY: FUND ADMINISTRATION

Hatcher+

Founded in 2016, Hatcher+ is a global venture fund headquartered in Singapore. The firm's software and data models, which include the AI-powered FFAST™ (funds-as-a-service technology) platform, speed fund creation and support deal analysis, intelligent capital deployment, and real-time management and administration of alternative investment vehicles and strategies.

The Challenge

Hatcher+ set out to find a comprehensive accounting and reporting solution that would extend its service offerings, complement its FFAST platform and help streamline fund creation and deal analysis for clients.

The system needed to handle the intricacies of fund accounting as well as provide a consolidated view across public and private markets. Additionally, support for the full range of fund administration services – from onboarding and know your customer (KYC) to analysis and reporting – was among the criteria used to assess vendors.

Solution

FundCount's automated accounting functionality, flexible reporting, and ability to provide a unified view across all investments, assets and fund structures proved to be a good fit for Hatcher+.

The firm is using FundCount to deliver a broader set of fund administration tools to its growing client base of family offices, fund administrators, private equity firms, accelerators, angel networks and venture capital firms. By integrating FundCount into the Hatcher+ FFAST platform, investors have ready access to accurate, up-to-date fund performance metrics.

Hatcher+ clients are not the only ones to benefit from FundCount. Hatcher+ is also using FundCount's shadow NAV in their own co-general partner fund.

Results

FundCount brings together information from multiple systems, making sure everything is in sync for a single source of truth. Fund managers can easily view net allocations across both private and public investments, track profit and loss, calculate fees and reconcile portfolios from one unified platform. Drill-down capabilities improve transparency for more informed investment decisions.

FundCount enables Hatcher+ to offer clients a comprehensive and reliable accounting and reporting solution designed to support the unique operational needs of asset management. APIs and FundCount's versatile import/export functionality replace manual processes to bring greater accuracy and efficiency to accounting operations. Fund managers reconciling data on their system can automatically pull details from FundCount's Custom Reports and map it into their analysis.

"FundCount saves time," said Divyanshu Gunjal, product manager at Hatcher+. "Custom Reports facilitate two-way communication by connecting fund managers and fund administrators so they can share information with a few clicks rather than back-and-forth emails."

With FundCount, clients can import historical data for monthly NAV calculation directly from Excel spreadsheets. The solution's NAV allocation enables precise assignment of profits and losses down to the individual expense line items. As a result, Hatcher+ can customize distribution percentages across various investors and share classes.

"The detailed calculation log for management and incentive fees and interest fees is one of the most beneficial features of FundCount," Being able to access a transparent breakdown of calculations provides a level of clarity not commonly found in other software solutions."

— Richard Liong,
Head of Fund Services

In addition to supporting management, incentive and other fee allocations, new functionality in FundCount enables Hatcher+ to create distinct categories for withdrawals and cash distributions and generate separate reports for each transaction type. This provides clients with more accurate and individualized data for these two transaction categories.

Hatcher+ continues to integrate the core functionalities of FundCount into its service offerings. Commenting on the future, Liong said, "We are actively developing a suite of enhanced capabilities with FundCount and are excited about the roadmap ahead."

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