



CASE STUDY: FUND ADMINISTRATION **PAGET-BROWN TRUST COMPANY**

The Company

Cayman Island based Paget-Brown Trust Company Ltd. is a boutique corporate services firm that provides a range of company and fund administration, trust, and fiduciary services for corporations and individuals around the globe. The firm has grown significantly over the past few years with the addition of numerous clients and new services, including the introduction of a fund administration business line in early 2018.

The Challenge

Paget-Brown initially handled the fund accounting for its first fund administration client using Excel spreadsheets. However, the limitations of spreadsheets quickly became apparent – they required time-consuming manual input and offered limited flexibility in reporting.

With new clients due to come on board, Paget-Brown recognized that it needed a more robust, specialized solution to efficiently handle the additional workload and grow the business.

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The Solution

After a thorough search of key solutions providers, Paget-Brown selected FundCount in late 2018 based on the software’s flexibility and intuitive, user-friendly interface. FundCount also proved to be a cost-effective option, which was another important consideration for the firm.

Paget-Brown implemented FundCount in its fund administration department where several active users rely on the software for ongoing management and reporting of fund accounting activities for the firm's clients. FundCount provides full accounting and analytical support for nearly all asset types, investments and fund structures. All fund information is aggregated and available through a single, integrated platform for more efficient record maintenance and reporting.

The Results

FundCount has delivered a marked change in Paget-Brown's fund administration operations. In addition to providing better recording for realized and unrealized gains and losses, the software also records all transactions within the fund more effectively, which enables the portfolio and accounting records to be maintained more efficiently. Information is accurate from the start and readily available for reporting back to investors.

"The operational efficiency and scalability that FundCount provides will ensure we remain effective in product delivery and can support both existing and new clients going forward," said Rainier Crouse, senior manager, Paget-Brown.

FundCount includes many features to streamline operations and bring even greater efficiencies to Paget-Brown's fund administration department. "The ability to click on the bank

account or a security from the fund summary screen and execute actions directly from there has been a real time-saver," said Charlotte Millar, client accountant, Paget-Brown. "It means we no longer need to toggle between screens to review information or perform an action." Users can also set up regular expense accruals to be booked automatically in a one-off transaction each month rather than requiring separate, time-consuming individual transactions.

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More flexible reporting is another key benefit. Information in FundCount can be 'sliced and diced' to extract data in different forms with multiple variable parameters so reports can be tailored to the needs of each stakeholder.

Recognizing that Paget-Brown has barely scratched the surface of the functionality built into FundCount, Crouse adds, "We expect the benefits of FundCount to continue to accrue as we explore the many capabilities of the software in helping to streamline our operations. FundCount has enabled us to add clients and grow, which we could not have otherwise done as efficiently."