



## **Press Release**

### **Europe Starts to Move Online**

European Private Equity managers are now starting to move towards portal based online reporting to their LPs. US GPs have been using online reporting for a number of years but in recent months there has been a strong trend to follow from UK and European GPs.

“We have had the capability to provide secure portal based online reporting for over three years” said Gavin Davies, Managing Partner, Augentius Fund Administration, “but no one was really very interested. However, within the last six months, there has been a definite trend towards this technology.”

“Five years ago we were printing and mailing reports, then reporting moved across to email with reporting issued in pdf format. Within the last few months GPs have started moving across to the secure web portal based services that are available. SunGardDX and Intralinks have been the most popular services, used by the industry, to date, with PEARonline also making an impact in Europe. Reporting is automatically uploaded from Augentius to the secure web service and the LPs are sent an automated email advising that a new report has been issued. Individual LPs can see their own reports and GPs can provide access to a wide range of documents including LPAs in a fully secure environment. SunGardDX is now used by over 3,600 funds reporting to nearly 32,500 users, with Intralinks providing reports to over 55,000 users in a broader market, not just funds.”

“We are anticipating that, over time, web-based LP communication will become the generally accepted methodology for, not only financial reports but also drawdown notices and distributions. The technology possesses the capability for more of an inclusive, two-way form of communication with Investors and Portfolio Companies via the web and we anticipate that this will be the next step” said Mr Davies.

“This functionality exists today in SunGardDX and enables investors to check and change their contact and bank information in a secure workflow environment. GPs can also use this technology with their portfolio companies using it to receive financial information via the secure web portal with the information automatically uploaded into accounting and other systems via

secure workflow technology. In some instances this is already happening particularly in the US. It is only a matter of time before UK and European GPs embrace the use of this technology to interact with their Investors and Portfolio Companies. This will allow the industry as a whole to enhance both the quality of reporting and its security to its investors” said Mr Davies

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