NORTHERN TRUST

DELIVERING FULLY INTEGRATED FINANCIAL MANAGEMENT AND PARTNERSHIP ACCOUNTING SOLUTIONS

For more than 30 years, Northern Trust's Global Family and Private Investment Offices (GFO) practice has supported the unique information management and reporting requirements for some of the world's most sophisticated family offices, private trust companies, private investment offices and ultra-high-net worth families. In working with these clients, Northern Trust has observed firsthand the challenges involved with maintaining a single, consolidated tax and accounting book of record.

To address these evolving needs, Northern Trust is now able to provide an integrated, technology-enabled general ledger and partnership accounting experience to our clients which is designed to deliver:

Enhanced operational experience

A single source for all of your end-to-end financial information which integrates your custody, partnership accounting and tax books of record.

Single provider for all financial reporting needs

Enjoy the benefit of Northern Trust's scale and expertise to help reduce the burden of managing vendor relationships and disparate systems.

Flexible delivery model

With full autonomy over service levels and process management, Northern Trust allows you the benefit of an industry leading tool set while helping you maintain or enhance your existing operating environment.

Dedicated service team

Access to an experienced team of tax, accounting and reporting specialists who strive to support your operation and share best practices and thought leadership gleaned from our global client base.

Northern Trust is committed to providing superior global investment solutions, client service excellence, fiduciary expertise, and sophisticated financial reporting solutions to the family offices we serve around the world.

DAVID C. ALBRIGHT
Head of Client Development
Global Family & Private Investment Offices

MARY E. TIMMONS
Chief Operating Officer
Global Family & Private Investment Offices

KEY CAPABILITIES INCLUDE:

PARTNERSHIP ACCOUNTING

- Automated income allocation and reallocation to partners
- Special allocations for including/excluding specific P&L by partner by either investment or general ledger account
- Capital activity contributions, distributions, unitary reallocations, allocations, automated deferred capital processing
- Automated incentive fees and management fees, including loss makeup and hurdle(s) relative to indices
- Capital-based or shares-based fund valuation
- Issue series of class shares
- Subscriptions/redemptions processing
- Statement of changes, investor capital statement, entity performance, detail gain/loss and NAV calculation detail

TAX ACCOUNTING

- Layering tax allocation methodology
- Entitlement/aggregate tax allocation methodology
- Fully automated tax allocation to partners
- Produces tax worksheets for 1065 and K-1

GENERAL LEDGER

- Integrated book/tax general ledger(s)
- Market discount/premium/OID amortization and accretion processing
- General ledger entries for book and tax
- Trial balance, account detail, financial statements module
- Portfolio reconciliation

RELATIONSHIP SERVICING

- Dedicated product specialists for client support
- Formalized relationship servicing team with SS&C's Private Capital Group
- Client service level arrangements for overall business requirements
- Broad suite of reporting with flexible delivery alternatives

MORE INFORMATION

Both the general ledger and partnership accounting platforms will run on SS&C GlobeOp's Total Return® platform, and will be serviced by a dedicated group of specialists, both at SS&C GlobeOp and Northern Trust.

Should you wish to learn more about Northern Trust's financial management and partnership accounting solutions, or wish to speak with someone about Northern Trust's overall approach to serving families and the offices that serve them, please reach out to your Relationship Manager. Alternatively, please contact:

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