Trusts&Estates
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InvestEdge ASP

It's on the web and ready to manage, measure and report on high-net-worth portfolios

By Donald H. Kelley

Kelley Rating (one asterisk = lowest, to five asterisks = highest):
- Ease of navigation, design of interface and learning curve *****
- Instructional documentation and help system ****
- Carries out the goal of the product as advertised *****
- Overall usefulness *****

InvestEdge ASP is a web-based turnkey system for the managing and reporting on high-net-worth investment portfolios. Even those advisors who don't actually handle investment portfolios may want to familiarize themselves with how InvestEdge ASP works for their clients who are customers of institutions that use it.

InvestEdge ASP is designed to serve family offices and mid- to large-sized trust companies with $1 billion under management. InvestEdge ASP is used by investment managers, compliance personnel and performance/reporting professionals who require access to accounts, holdings, transactions and performance data. In addition to consolidating information, it includes a variety of tools that simplify tasks such as generating reports, monitoring allocations, rebalancing portfolios, optimizing portfolios for tax efficiency, etc.

It presents a well-designed single-screen interface that provides access to system information, client accounts and management tools. It's designed to translate back-office activity into digestible information for clients. InvestEdge ASP handles the rebalancing, compliance and performance of portfolios.

InvestEdge ASP is described by its publisher as a "portfolio management overlay system." It relies on automated, daily feeds of accounting data from the firm's existing books-of-record. Because InvestEdge ASP does not create a secondary books-of-record it eliminates the need for reconciliation. Active interfaces are in place for all major accounting systems, including those from SunGard, SEI, Metavante, and Infovisa. In addition, data for held-away accounts not contained in the books-of-record also can be imported-based on a partnership with Evare LLC, a leading data aggregator.

What's It All About?

The information and tools available through InvestEdge ASP are accessed via a standard web browser. User access is granted through a secure log-in procedure, and permissions to view screens, accounts or groups of accounts are controlled by an authorized system administrator at the investment firm. The InvestEdge ASP interface consists of a screen displaying an intuitive series of tabs that run along the top of the screen. The data and features contained on screens can be customized to a user's specifications.

"Home" shows a list of the top 10 accounts being managed and the top 10 asset investments. Merely click on an investment name to produce a list of the accounts holding that investment.

"Accounts" permits you to search for any account. It also displays a list of recently accessed accounts and active accounts. The screen for an individual account displays an overview with a summary of the account, the account's asset allocations by category, and the account's holdings by asset category. You may access an account review, account analysis, real-time summary, fundamentals, tax optimizers, subaccounts, transaction summary, transaction list, tax lots, a list of the account investment policies, compliance reviews and more.

"Reports" displays the recently generated reports for a given account and facilities for generating reports. Configured packages lets you create and save reports to be generated on a recurring basis. Through the "Standard Package" facility, you may design the standard report for the account. Through "Quick Package," you may instantly generate a report for the account; a handy tool when preparing for a client meeting.

"Documents" displays a view of a knowledge base for the system, including system support and equity research.

"Inbox" functions like email allow you to convey and store notes, reports and documents within the InvestEdge ASP system.

"Admin" includes the ability to segment groups of users or accounts, display all current pending trades, monitor each account against pre-configured parameters, create investment policy groupings, optimize calculations for given problems, and create parameter sets to be used in optimization (includes the **Northfield Information Services** optimization engine), set up report templates, and list the activity on the system.

Underlying this framework, the system includes the following general categories of activity:

"Portfolio Management" tools provide a detailed view of holdings, assets, allocation and performance data for each account (or group of accounts). In addition to the standard four asset categories (equities, fixed income, cash and other) users can define up to 10 additional asset classes, as well as five layers of further categorization at the subclass level. Key features include tools for comparing accounts to targets and models, tracking investment policies, rebalancing, block trading, and creating family-based relationships.

"Compliance Monitoring" includes a compliance engine for daily monitoring of accounts against their policies or other customizable rules. When exceptions such as style drift are detected, a "flag" is created and the advisor and compliance group are notified. The system's compliance features include an automated approach to National Banking Regulation 9 review processes. InvestEdge ASP enables firms to identify and prioritize portfolios due for review, then sequentially routes the reviews to each person in the evaluation chain.

"Performance Measurement" features global investment performance standard compliant calculations. The scalable solution is a turnkey system for the daily calculation of asset level, time-weighted rates of return, as well as the calculation of composite returns. Through a single interface, wealth managers can analyze investment strategies, compare results to benchmarks and indices, demonstrate attribution, and create reports for clients.

"Client Reporting" produces customized reports on-demand or on a scheduled basis. Reports are based on templates customized for the firm. Specific content within each report can be controlled through the system's "parameters" features that enable customization based on the data to be included for each client. Once the desired content is selected for the account, the system automatically translates account, holdings, transaction and performance data into a consolidated report package. It inserts a cover page, table of contents and page numbers.

What About Help and Support?

The "Help" tab on the InvestEdge ASP screen provides access to help files and quick-start guides related to the use and administration of the system. "Help" includes an online listing of topics relating to the system functions and is word-searchable. The "Issue Manager" enables you to submit comments, questions, requests and problems to a system administrator assigned to you. Each submission is preserved, and can trigger an automatic notification to your email and/or inbox if the status of the issue changes. InvestEdge ASP also has a support desk, which can be contacted via phone or email.

Where Do You Get This Software?

InvestEdge ASP charges an annual subscription fee and is priced based on the number of accounts being managed. You may request a demo at **www.InvestEdge.com/contact.html** or view an online product tour at **www.InvestEdge.com/solutions.html**.

This service is available from:

InvestEdge, Inc.
One Belmont Plaza
Suite 200
Bala Cynwyd, PA 19004
Phone: 1-800-830-1839
Email: **info@InvestEdge.com**

InvestEdge ASP

Bottom Line

InvestEdge ASP provides an easy-to-navigate, clear interface for trust company and family office portfolio management. It can generate periodic reports or quickly produce reports, as needed. Although its interface is easy to work with, it manages accounts with a high level of sophistication.

Trusts & Estates *magazine is pleased to present the monthly Technology Review by Donald H. Kelley — a respected connoisseur of the software and Internet resources wealth management advisors use to further their practices.*

Kelley is a lawyer living in Highlands Ranch, Colo. and is of counsel to the law firm of Kelley, Scritsmier & Byrne, P.C. of North Platte, Neb. He is the co-author of the Intuitive Estate Planner Software, (Thomson – West 2004). He has served on the governing boards of the American Bar Association Real Property Probate and Trust Section and the American College of Tax Counsel. He is a past regent and past chair of the Committee on Technology in the Practice of the American College of Trust and Estate Counsel.

Trusts & Estates *has asked Kelley to provide his unvarnished opinions on the tech resources available in the practice today. His columns are edited for readability only. Send feedback and suggestions for articles directly to him at dhkelley@qwestoffice.net.*