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Opalesque Exclusive Modern investor tools (3): HedgeData, the clean data provider

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A series on technology providers that assist asset allocators.

A Swiss-based independent central data provider called HedgePole has launched the HedgeData platform, a platform that aims to be the data intermediary for the alternative investments industry.

"I have been in the industry since 1999, and I have always wondered why there was no good solution for data, or why there were no efforts to have a golden source copy of data," CEO Joanna Babelek tells Opalesque. "Fintech pushes boundaries like never before, and with our HedgeData platform, we are exactly in the space where we want to be. All "traditional" databases focus on collection of more generic data, like track records, which is not necessarily accurate investor-related data, nor is it necessarily sufficient for research these days anymore."

The platform is more than just prices, she explains. It includes the whole corporate information: documents, prospectus, service providers, financial statements, corporate actions, manager letters and more. "You can log in and see about 160 data fields serving the research, trade support, portfolio valuations, reconciliations, risk, compliance and many other operational aspect of the investment industry."

The rationale behind creating HedgeData was to link all related parties in one technology and data platform that gives access to difficult-to-obtain data.

"So we focus on allocators, investors and custodians on the one hand, and the investment managers, transfer agent and fund administrators on the other hand," she says. "We try to assemble the parts together, i.e. the recipients and suppliers of the data in an efficient and effective manner, preferably electronically for better, error-reduced and more reliable service."

The ultimate goal is to "have the managers sit on the side and watch their investors linking with their service providers for smooth transaction processing and valuation of portfolios as efficient and faultless as possible, whilst maintaining confidentiality. All that the manager has to do is confirm that his data can be released to funds' identified parties or requestors of data."

The manager decides then which data can be shown or released to whom. And investors do not have to be investing in the funds that they request information on.

The platform has 19,000 funds - mainly hedge funds and private equity funds – with basic data, 4,000 funds with a full data set, and prices for 10,000 securities.

HedgePole, which also has operations in Poland, gets its income from investors, who pay for bespoke data and services and additional services. The platform can indeed also do portfolio valuation, automated reconciliations, trade processing as well as product valuation including fees and accruals.

"We don't compete with custodians, administrators, distributors, investors or managers," Babelek adds. "We provide the infrastructure and ability for all of them to connect efficiently with their own benefits in focus. We do data and provide ways to present it in an orderly, clean fashion, either through a GUI or data-interface."

DEDICATION TO ALTERNATIVE INVESTMENTS

The platform tries to enhance the status quo, where administrators, custodians, funds of funds collect, process and key in the same data, which she says is inefficient, costly and risky. "With HedgeData, there is no need for you to re-key anything or make any manual effort, you request, we log the request, then connect you with the owners of the data and then we deliver it." It aims to benefit all parties.

About HedgePole

HedgePole AG, founded in 2004, is a well-established financial services organization with focus on the hedge funds and private equity funds price and reference data collection as well as middle office operations. Our proprietary online data and technology platform HedgeData allows for maintenance of hedge funds' data and facilitates electronic data distribution between fund managers and authorized parties on fully confidential basis. For further information, please visit www.hedgepole.com.

About HedgeData

HedgeData is a unique data and technology platform, developed by HedgePole for the alternative investments community. It brings together data owners (managers) and data users (investors and service providers) to host clean and up-to-date hedge funds and private equity funds reference data, pricing updates and related documents whilst leaving the manager in full control of the fund data access rights. With HedgeData, HedgePole forms the most innovative concept for the electronic maintenance and distribution of the alternative funds data.