



Black Diamond
WEALTH SOLUTIONS

The Modern Portfolio Era

Technology built for the rise
of alternative investments.



**Portfolios have changed.
Advisor technology must change with them.**

Alternative investments, like private equity, hedge funds, and real estate, are no longer niche strategies reserved for a small segment of investors. They are becoming core components of modern portfolios, offering higher yields, enhancing diversification, and providing access to private markets.

But while portfolios have evolved, much of the technology was developed to support daily pricing, liquid markets, and standardized reporting. Alternatives can lead to higher operational and administrative costs as firms are burdened by manual data entry, document retrieval, capital call management, complex reporting, and more.

SS&C Black Diamond® Wealth Solutions is purpose-built for today's portfolios.

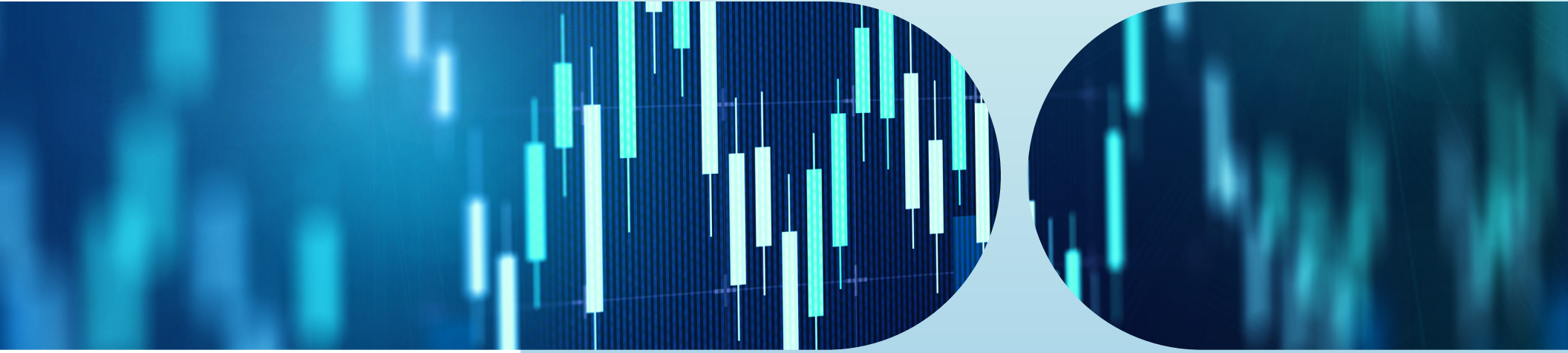
It extends your platform to support alternative investments within the core portfolio, reporting, and client experience you already rely on.

This is the infrastructure for the modern portfolio era.





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Alternatives are becoming a defining feature of modern portfolios, not an exception.

The Portfolio Shift to Include Alternatives

Alternative investments have moved into the mainstream of wealth management, with advisors expressing strong interest:

90%
of advisors currently allocate to alternative investments¹

88%
of advisors plan to increase those allocations within two years¹

80%
of advisors say access to alternative investments helps clients meet their goals and objectives¹





As alternatives grow,
legacy systems strain.

Today's Portfolios Need More Than Yesterday's Technology

While portfolios have expanded to include private assets, many technology stacks were designed for public investments:

- Alternative investments are often tracked outside core systems.
- Reporting can be fragmented or manual.
- Cash flow and valuation processes differ from traditional assets.
- Visibility across the full household portfolio can be limited.

As a result, alternatives demand significant staff time. Operations teams end up overwhelmed with manual document processing, inconsistent data formats, and delayed valuation timelines.





Manual alternatives operations drive up cost, risk, and complexity.

The Compounding Cost of Alternatives Operations

Beyond the substantial strain on time and resources lies the economics. When handled manually, alternatives operations can cost 5-10 times as much as public-market operations. Manual document collection and processing alone represent the largest avoidable expense, with automation capable of reclaiming up to 80% of staff time.²

The implications extend beyond finances as firms face:

- Elevated operational risk, including errors in performance reporting or IRR calculations.
- Scalability constraints when managing multiple funds across hundreds or thousands of accounts.
- Heightened regulatory scrutiny requires accurate reporting and clear presentation of results.





Modern portfolios
require modern
infrastructure.

Missing the Full Picture

Many systems still treat alternative investments as peripheral holdings with private market data residing outside core systems in spreadsheets or in disconnected tools. This creates a visibility gap that undermines client experience and fragments reporting. Clients are left with incomplete portfolio views, delayed insights, and a limited understanding of how alternative investments impact their overall wealth.

Firms that successfully integrate alternatives into core reporting frameworks are better positioned to deliver full transparency, strengthen client confidence, and differentiate their services.





Alternatives, Fully Integrated

A single, unified view of the full portfolio with public and private investments, reporting, and statements in one place.

Master Alternative Investment Reporting and Servicing with Black Diamond

Technology for the Modern Portfolio

Black Diamond integrates alternative investments into the same ecosystem you already use for portfolios, reporting, and client experience.

Integrated Where You Work

Alternative investments appear alongside traditional assets in Black Diamond's portfolio views, reports, and client portal, rather than in separate systems or spreadsheets.

Designed for Complex Assets

Built to support the realities of private and illiquid investments, including cash flows, valuations, and unique reporting needs.

Powered by Institutional Strength

Leverage SS&C's deep expertise across alternative investments servicing, fund administration, and asset management infrastructure delivered in an advisor-friendly workflow.





Innovation in Motion

Continuously enhancing alternative investment capabilities to keep pace with a rapidly evolving market and advisor needs.

Alternative Investment Management, Simplified

Black Diamond enables you to **offer, manage, and report on** alternative investments without breaking your operational model.

Unified Portfolio & Performance Reporting

Bring alternatives into the same performance and allocation framework as traditional assets.

- Household-level allocation, including private assets
- Integrated performance views
- Consolidated reporting for clients
- Clear visualization of portfolio diversification across asset types

Cash Flow & Lifecycle Tracking

Gain visibility into cash movement.

- Capital call tracking
- Distribution recording
- Commitment vs. funded views
- Historical cash flow visibility

Client-Ready Reporting for Complex Assets

Make alternatives understandable.

- Reporting that contextualizes illiquid investments
- Support for non-traditional valuation timing
- Clear presentation of commitments and funded amounts
- Professional reporting that aligns alternatives with the broader portfolio strategy

Operational Efficiency for Advisors

- Reduce the manual work that typically accompanies alternatives.
- Centralized data within the Black Diamond ecosystem
- Fewer off-platform workarounds
- Consistent workflows across asset types
- Improved internal visibility across teams





The Bottom-Line Impact

Firms that struggle to gather complete data, input it efficiently, and accurately track account activity can rely on SS&C Accord to manage the process on their behalf. Instead of spending time chasing down transactions and determining how to best enter them into Black Diamond, teams can offload the operational burden and focus on higher-value work.

Automated. Accurate. Advisor-Ready.

SS&C Accord combines proprietary intelligent automation, natural language processing, robotic processing automation, and machine learning technologies with an industry-leading professional service team model to streamline the alternative asset management process.

Data Aggregation Management

- Independently receive communications and retrieve documents from underlying investments
- Inquiries with clients and/or managers for questions on activities
- Document capture and categorization
- Tracking of documents received via manager correspondence

Data Processing

- Daily activity monitoring of valuations and transactions based on receipt of statements
- Recording of capital balances and transactions per statements and notices received from the underlying manager or administrator
- Tracking and reporting on the lifecycle of capital calls

Data Transmission

- Online tools available for customer transparency
- A harmonious integration with Black Diamond
- Document accessibility for the retrieval and viewing of correspondences



Alternatives in Action: A Real-World Example

A Florida advisory firm leveraged SS&C Accord to convert seven years of historical alternative investment data into the Black Diamond platform. Since onboarding, the firm has:

- Grown account volume by 400%
- Serviced over \$420 million in alternative investments
- Expanded client reporting to provide an all-encompassing view of assets

Powering a Unified Alternative Investment Experience

Alternative investments are complex, not just in portfolio construction but also in tracking, reporting, and management. Black Diamond and SS&C Accord rewrite the narrative by bringing alternatives into the portfolio and making them viable at scale. Together, they enable advisors and their investors to make timely, informed, data-driven decisions on alternative assets for optimal results.

The SS&C solution suite provides:

Unified portfolio insights – alternatives and custodial accounts are reported together.

AI-assisted data processing – machine learning speeds up and standardizes data capture.

Operational support from specialists – seasoned professionals help ensure data integrity.

Holistic reporting – alternatives appear in client deliverables alongside traditional assets.





A Clearer View for Clients

Firms can seamlessly report on private holdings alongside traditional investment accounts, delivering a fully integrated view of each client's portfolio. By consolidating alternatives with existing assets, advisors provide clients with a more complete, transparent understanding of their total wealth.

Seamless Integration Into Advisor Workflows

SS&C Accord is deeply integrated into Black Diamond's backbone. Once alternative investment data is processed and normalized through SS&C Accord, it can:

- Flow directly into Black Diamond's portfolio views and reports
- Appear alongside traditional equities, fixed income, and managed account holdings
- Power household and aggregated performance reporting
- Feed supporting documents in Black Diamond's Vault so investors can access statements and portfolio details in one place

By making alternatives a seamless part of your reporting and performance system, firms can control costs, scale effectively, and automate manual tasks.

Advisors can deliver an elevated client experience with:

- Holistic reporting that integrates alternatives and public assets
- Clear narratives backed by consistent data
- Improved engagement around complex components of portfolios





Alternatives shouldn't live outside your core technology.

With Black Diamond:

- Traditional and alternative assets coexist within a single system
- Reporting and performance views remain unified
- Manual, time-intensive tasks are automated

Bringing Alternatives Into the Core: A Unified Operating Model

As allocations to alternatives grow, advisors need systems that:

- Scale with portfolio sophistication
- Maintain data integrity
- Enhance client clarity

Black Diamond brings together:

- Portfolio Management & Reporting
- Alternative Investments Servicing
- Trading & Rebalancing
- Client Relationship Management (CRM)
- Client Experience & Communications
- Compliance

All powered by a shared data model designed to support increasingly complex portfolios.





For More Information

To learn how SS&C Black Diamond® Wealth Solutions supports alternatives investment management, [request your personalized demo](#), call 1-800-727-0605, or email info@sscblackdiamond.com.

sscblackdiamond.com

Sources

1 CAIS & Mercer, "Alternative Investment Survey 2025"

2 altHQ, "2025 Benchmark Report: Alternative Investment Operations and Reporting Costs for Private Market Investors"

