

ETON AXIS™

Case Study

Simplifying GP Book of Record Management

The Need for a Single, Accurate Book of Record

In private equity and fund management, the Book of Record (BoR) is the definitive source of truth for a General Partner's (GP) investment portfolio, valuations, fees, and operational metrics. It underpins decision-making, investor reporting, and regulatory compliance.

Historically, GPs relied on disparate spreadsheets, disconnected systems, or manual record-keeping - creating inaccuracies, delays, and compliance vulnerabilities. These issues become magnified as the firm grows, and regulatory requirements evolve, demanding a centralized, reliable, and real-time BoR.

EtonAxis simplifies GP BoR management by providing a unified, automated platform that delivers a comprehensive, up-to-date view of all investments, valuations, and fees - supporting faster onboarding, smoother audits, and stronger compliance.

The Challenges of Traditional GP Book of Record Management

Manual and semi-manual approaches to BoR management face several challenges:

- **Fragmented Data Sources:** Investment data, valuations, fund facts, and fees are maintained in multiple spreadsheets or legacy systems.
- **Data Discrepancies & Errors:** Manual updates increase the risk of inconsistencies, miscalculations, or omitted data.
- **Slow & Inefficient Onboarding:** New funds or investments require compiling data from various sources - delays impact decision speed.
- **Regulatory & Audit Risks:** Incomplete or inaccurate records complicate compliance and audit processes.
- **Limited Transparency:** Difficulty providing a real-time, comprehensive view to internal teams and regulators.



How EtonAxis Simplifies & Accelerates GP BoR Management

EtonAxis provides a unified platform that integrates all investment, valuation, and fee data - delivering a real-time, accurate, and comprehensive BoR:

1. Centralized Data Repository
All investment data - including holdings, valuations, fees, expenses, and related cash flows - are stored within a single, secure environment. Data is automatically ingested from fund administrators, legal filings, and market feeds, daily updating to ensure currency.

2. Automated Data Validation & Reconciliation
The platform continuously validates incoming data, identifying discrepancies or missing information. Reconciliation processes run automatically, ensuring integrity. This reduces manual effort and improves data quality.

3. Consolidated Valuations & Fees
Valuations from multiple assets, deals, and funds are aggregated dynamically. Fees - management, performance, carry - are calculated instantly based on the latest data, embedded in the platform's templates, and linked with the broader fund accounting system.

4. Real-Time Portfolio & Investment Views
Managers can access dashboards that display:

- All current investments and holdings
- Asset and fund valuations
- Fees earned and accrued
- Profit & Loss (P&L) and cash flow summaries

This holistic view supports quick onboarding of new deals, fund setups, and operational decisions.

5. Efficient Onboarding & Fund Setups
Adding new funds or investments is simplified through customizable templates and automated workflows. Data from legal documents, third-party systems, or manual inputs is validated and integrated with minimal effort - accelerating onboarding processes.

6. Audit Trails & Compliance Support
Every data change, calculation, or report generated is logged with user details, timestamps, and sources - supporting detailed audit trails. Regulatory reporting is streamlined, with all necessary information readily available for audits and filings.



Benefits for GPs & Fund Managers

Benefit	Impact
Unified, Accurate Data	All investment, valuation, and fee data is consolidated in real time, ensuring accuracy.
Faster Onboarding	Structured workflows and automated data integration support rapid fund and deal setup.
Regulatory Readiness	Complete audit trails and up-to-date records facilitate compliance and reduce audit risk.
Operational Efficiency	Reduces manual reconciliation and data entry, saving time and minimizing errors.
Informed Decision-Making	Real-time views enable quick adjustments, operational oversight, and strategic planning.*

Real-World Application: Modernizing the Book of Record for a Growing PE Firm

A leading private equity firm managing over $15 billion encountered frequent issues with their manual Book of Record system. Their operations relied heavily on spreadsheets maintained across various teams, with data manually imported from fund administrators and legal documents. This fragmented approach resulted in inaccuracies, delays, and inefficiencies, especially during quarterly close and audit periods.

Adopting EtonAxis completely transformed their operations:

- **Centralized Data:** All investments, valuations, and fees were ingested automatically into a single, secure platform, ensuring data consistency and accuracy.
- **Real-Time Updates:** Daily refreshes of portfolio data meant that senior management always had an up-to-date view of the entire portfolio - crucial for quick decision-making.
- **Faster Onboarding:** New fund setups or deal entries became streamlined through automated workflows that validated and integrated data swiftly.
- **Audit & Compliance Readiness:** The platform's full audit trail ensured transparency for regulators and auditors, reducing their review times by 50% and eliminating questions about data integrity.
- **Operational Efficiency:** Staff activities shifted from manual data reconciliation to strategic analysis and oversight, reducing operational overhead by 30%.

This modernization empowered the firm to operate more confidently in a competitive environment, better serving LPs, and preparing for future growth.

Conclusion: The Strategic Advantage of a Unified Book of Record

An accurate, real-time Book of Record is fundamental for any private equity firm aiming for operational excellence, regulatory compliance, and investor trust. Manual record-keeping is not sustainable as portfolios grow in size and complexity.

EtonAxis provides the solution - a centralized, automated platform that integrates all investment, valuation, and fee data, and offers real-time insights. It accelerates onboarding, ensures compliance with audit standards, and enhances decision-making agility.

In today's fast-paced private equity landscape, having a single, reliable source of truth isn't just a best practice - it's a competitive advantage. With EtonAxis, GPs can confidently manage their portfolios, adapt swiftly to market changes, and build stronger relationships with their LPs - all supported by a comprehensive, accurate, and auditable Book of Record.

PROBLEM STATEMENT

A large US based PE Firm struggled to finalize their management company books owing to these challenges:

- The tracking of investments in all the funds/deals and calculating and updating the current valuation.
- The tracking of management and carry fees – earned and accrued as well as owed to individual partners.

SOLUTION

AtlasFive® features:

- Management Companies and partner's interests tracked as investors to facilitate fee and carry calculations.
- The maintenance of a separate book of record for GPs to track all their investments and fees.
- A fully integrated multi-tiered entity set up which allows for look through reporting to track % holding and P&L in each deal by GP.

BENEFITS

Easier for Management Company to track:

- Its investments, % holdings and P&L in each fund.
- YTD management fees and carry fees – earned and accrued.
- Resulting in faster and more accurate finalization of Management Company Books.
- Allowing them to meet their regulatory and quarterly filing deadlines.

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About Eton Solutions

Eton Solutions is the leading provider of integrated fund management platforms for private equity and venture capital firms, dedicated to transforming operations for long-term value creation.

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