IHS Markit

VENDOR INFO	
Year Founded	2006
Headcount Total	482
Parent Company	N/A
Affiliated Companies	N/A
Funding Status	Publicly Listed
Headquarters Address	450 West 33rd Street, 5th Fl. New York, NY 10001 United States
Website	Click Here
ILPA - Full Profile	Click Here to View

Product Overview

Portfolio Monitoring - Private Capital	Y	**Fund Due Diligence Analytics**	N
Portfolio Monitoring - Multi-Asset Class	N	**Due Diligence Questionnaire Engine**	N
Portfolio Monitoring - ESG	Y	**Waterfall Distribution/Fee Engine**	N
Back Office/Fund Accounting	N	**Research Management System**	N
Data Extraction Technology	N	**Contact Management**	N
Market Data	N		

Differentiation Statement

For Limited Partners, Investment Consultants, Fund of Funds and General Partners, iLEVEL streamlines data collection and drives best-practice portfolio monitoring, analytics, valuation and reporting for private market portfolios. Manage the flow of data and create a single source of truth to make informed decisions and communicate transparently with investment committees, auditors, investors, and other stakeholders. Beginning in 2021, our clients will be able to compare their performance to Cambridge Associates' private investment benchmarks on iLEVEL.

Product Customization Options

iLEVEL is our portfolio monitoring software solution for LPs. With over 250 LPs using iLEVEL and having implemented the software for hundreds of clients, we have an out-of-the-box environment that all of our clients leverage. No LP is the same, so during implementation our team customizes each LP's iLEVEL environment to meet their requirements. Customizing the iLEVEL platform requires no coding skills - changing charts, graphs, and layouts on the fly across iLEVEL's web portal, mobile application and Excel plug-in can be done easily by our LP clients. We also recognize that LPs have different needs for granularity and type of data; iLEVEL is highly configurable, giving LPs the flexibility to track any data points they desire on their fund and direct investments.

Product Cost Structure

There are two components to iLEVEL fees: an annual subscription (3-year term) and a one-time implementation fee. The subscription fee is comprised of a software fee, based on total private markets portfolio net asset value. If applicable, there may also be a managed data services fee based on the number of funds and the type of data that IHS Markit will be collecting on client's behalf (quarterly portfolio holdings/schedule of investment data or cash transactions and capital account statements, or both?). There are a certain number of users included in the subscription based on the size of the subscription. The subscription fees recalculate annually based on then-current NAV and number of funds.

Product Implementation – Typical Timeline and Support Structure

The IHS Markit team has completed over 600 implementations for firms of all sizes and strategies. We have a well-defined playbook, which starts with a thorough understanding of client data, reporting, and dashboard configuration within iLEVEL. After gathering client requirements, the IHS Markit implementation team will create and configure the client's iLEVEL environment, set up the entity hierarchy, create custom data items and calculations, load historical cash flow data, and work with the client through the GP consent process for the LP managed data services component (if applicable). The team will also configure iLEVEL portal pages and Excel reports based on client requirements, and run multiple training sessions throughout the implementation. The typical implementation ranges from two to five months. Implementations are the quickest when a client has well-organized historical data and a consensus on their reporting requirements.

Integration and API Functionality

Nearly all of our clients extract data from iLEVEL and use it in other systems or push data from other systems into iLEVEL. As a result, iLEVEL's software was built to be agnostic as to the integration of data flow to/from clients' environments. Clients have many options to input and extract data including: the web portal, iLEVEL's data collection workflow, flat Excel files, iLEVEL Excel plug-in or API.

Managed Data Services Overview

IHS Markit's Managed Data Services team collects and processes GP fund and portfolio company data on behalf of hundreds of LPs. As of January 2021, our data team is processing more than 9,000 funds. Our data team uses technology to quickly and accurately collect data from reports and cash flow notices, GP websites and Excel templates. The Managed Data Services team is responsible for the collection and classification of all general partner documents relevant to a client's investment in a fund: GP documents generally sent to the firm via email or retrieved from a website or data room; Collection of underlying portfolio company operating and valuation metrics via our "iLEVEL Databridge" template which currently already has 95% overlap with the mandatory data points in the draft ILPA Portfolio Company Template. This data is collected on a "best endeavor" basis and our team works closely with clients to ensure adequate information is provided to GPs to encourage their fulfillment of requests.

Client Overview

Client Support Approach and Availability

Year First Client	2006
Number of LP Clients	250
Number of GP Clients	600

During implementation, clients are introduced to two dedicated contacts. The first is an Implementation Manager that will work with the client throughout the implementation. The second is a dedicated Client Manager who works closely with clients after implementation to ensure clients are maximizing their use of the iLEVEL platform. The Client Manager's responsibilities include training new users, sharing best practices, fielding user feedback and product enhancement requests, and solving any issues - technical or otherwise - that may emerge. The Client Manager can also assist with Professional Services (e.g. creating new reports, data collection templates), if needed. iLEVEL is designed as a self-service tool, and these types of requests are rare. iLEVEL also has a 24/7 support desk that can assist users. Finally, within the application, there is a robust resource Center that contains training videos on specific tasks (e.g. how to create a report from scratch, or how to set up a new user) as well as other documents and white papers to help guide iLEVEL users.

Client Training

User training is one of the core modules of the implementation process. Post implementation, Client Managers are on hand to assist with training new users and answer questions in real-time. To enable self-service, the Resource Center within iLEVEL contains user guides, FAQs and other resources that are easy to access. IHS Markit regularly holds virtual events (Client Roundtables, live training, etc.) with client groups to discuss best practices, drive adoption and introduce new functionality. We anticipate resuming in-person training and roundtables when it is safe to do so.

Sample Clients

Cambridge Associates; Coller Capital; Hamilton Lane; Lexington Partners; PensionDanmark

Contacts

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