



The Fund Administrator Migration Playbook:
**A Practical Checklist
for Funds**

Fund administrators serve as a critical backbone for asset managers. Many managers find their growth ambitions constrained by administrators that fail to keep pace. Common pain points include escalating costs, inconsistent service delivery leading to delayed NAVs, and reliance on outdated technological infrastructure. This guide provides a practical framework for executing a seamless transition to a new fund administrator, mitigating operational risk, and positioning your firm for future growth.



Why Funds Change Their Fund Administrators

The decision to consider [fund administrator migration](#) is significant, but often necessary. The primary catalysts for a transition typically include:



COST EFFICIENCY

Scrutinizing whether the current fee structure is justified by the services delivered, or if it includes charges for unused capabilities.



SERVICE DELIVERY

Assessing consistent failures in meeting service level agreements (SLAs), such as unresponsive support or late financial reporting.



OUTDATED TECHNOLOGY

Evaluating if the administrator's technology stack offers sufficient transparency, integration capabilities, and modern reporting functions.

Fund managers are not alone in this reassessment. The single biggest reason for making a switch is growth. The fund administrator that worked adequately for your firm five years ago may lack the capabilities required for your current scale and complexity. As [private markets](#) assets have tripled in the last decade to over \$14.5 trillion, operational demands have increased exponentially. Expanding international investor bases, the prevalence of co-investment and special accounts, intensified regulatory obligations, and expansion into new investment strategies like private credit and real assets necessitate an administrative partner capable of supporting this evolution. The decision to switch is strategic, focused on securing a partnership that aligns with long-term growth objectives and provides a foundation for future expansion.



Strategic Benefits of Transitioning

Choosing the right administrator can deliver tangible benefits.



ENHANCED SERVICE QUALITY

Transitioning to a provider that offers dedicated support, specialized expertise, and a sophisticated platform.



STRENGTHENED INVESTOR RELATIONS

A skilled administrator ensures accuracy in accounts and investor reporting, which is fundamental to maintaining trust and transparency with Investors.



OPTIMIZED TOTAL COST

Achieving overall savings through a transparent fee structure that offers comprehensive support and advanced technology, thereby reducing hidden operational expenses

Key Considerations for a Successful Transition

A successful migration depends on careful planning. Here are seven key areas to evaluate.

01

Data Integrity and Transition: The quality of the transition is dependent on the integrity of the data. The prospective administrator must demonstrate a robust and time-efficient process for migrating unstructured and historical data.

02

Long-Term Value: Prioritize administrators with significant scale, as they can leverage economies to reduce operating costs without compromising on quality or service.

03

Service Delivery: Beyond pitch presentations, ask for a referral to an existing client to understand the provider's consistent performance and how they measure and guarantee customer success.

04

Compliance and Regulatory Expertise: The administrator must possess expertise in current regulations and the capacity to adapt to new reporting, fund accounting, and tax standards.

05

Technology Infrastructure: The provider should operate on a modern, cloud-based technology stack, avoiding legacy systems to ensure faster, more accurate reporting and integration capabilities.

06

Scalability and Jurisdictional Coverage: For funds operating across multiple jurisdictions or with an international LP base, the administrator must have a proven global presence and expertise. NAV Fund Services, for instance, provides comprehensive support across key jurisdictions including the United States, United Kingdom, Luxembourg, Ireland, Cayman Islands, British Virgin Islands, and Bermuda.

07

Investor Communication: Evaluate the administrator's portal and reporting systems to ensure they facilitate transparency, enhance communication with LPs, and allow for a smooth transfer of investor data.

NAV Fund Services facilitates this process by offering a transition with \$0 onboarding costs, completed within a typical timeframe of 3–4 weeks, and supported by a client retention rate exceeding 99%.

Checklist for Fund Migration

Checklist	Action
Request for proposal	Research admin capability, scale, global reach and technology
Compatibility	Share details about your investors and funds
Platform Development	Assess technology stack and future plan
Resources	Ask about dedicated teams timeline and experience
Internal resources	Identify your internal team's timelines and responsibilities
Cross border capabilities	Understand providers coverage across jurisdictions
Fee review	Understand fee structure, minimums
SLA and reporting	Review service-level agreements and sample reports
Contract terms	Identify notice periods and termination clauses
Migration method	Confirm data transfer approach and tools
Timeline	Agree on milestones, parallel accounting and go live
Investor communication	Plan LP notices, updates and FAQ's
Reporting customization	Replicate key reports or create new format
Final reconciliation	Validate NAV's and reports against prior records
Audit support	Confirm audit readiness for the transition year
Portal testing	Check investor access and usability
Performance review	Schedule follow up reviews with the provider

A Step-by-Step Guide to Fund Migration

A structured three-phase process to ensure operational continuity and accuracy:

PHASE 1: DATA TRANSFER

NAV Fund Services obtains independent access to counterparties for current accounting data. Clients can securely share large historical data files in any format through a dedicated, interactive Fund Onboarding Portal.

PHASE 2: PARALLEL ACCOUNTING AND RECONCILIATION

Our team runs a parallel accounting process within our system. We independently calculate the fund's net asset values, generate accounting reports, replicate any custom reports, and reconcile them with your official records. This process ensures NAV can fully support the current year audit and tax reporting, eliminating any dependency on the previous administrator upon transition.

PHASE 3: SMOOTH TRANSITION TO LIVE OPERATIONS

Transitions typically take as little as 3-4 weeks. NAV fees will only be charged after the first live reporting once you have fully transitioned.



Common Transition Questions

Will you run parallel with my current administrator?

Yes. Running parallel is a standard part of our process, allowing you to validate our reporting and services before going live.

Can you replicate key reports from my current administrator?

Yes. Our proprietary technology and in-house IT team of over 200 professionals provide the flexibility to develop custom reporting solutions.

Can you support my current year audit?

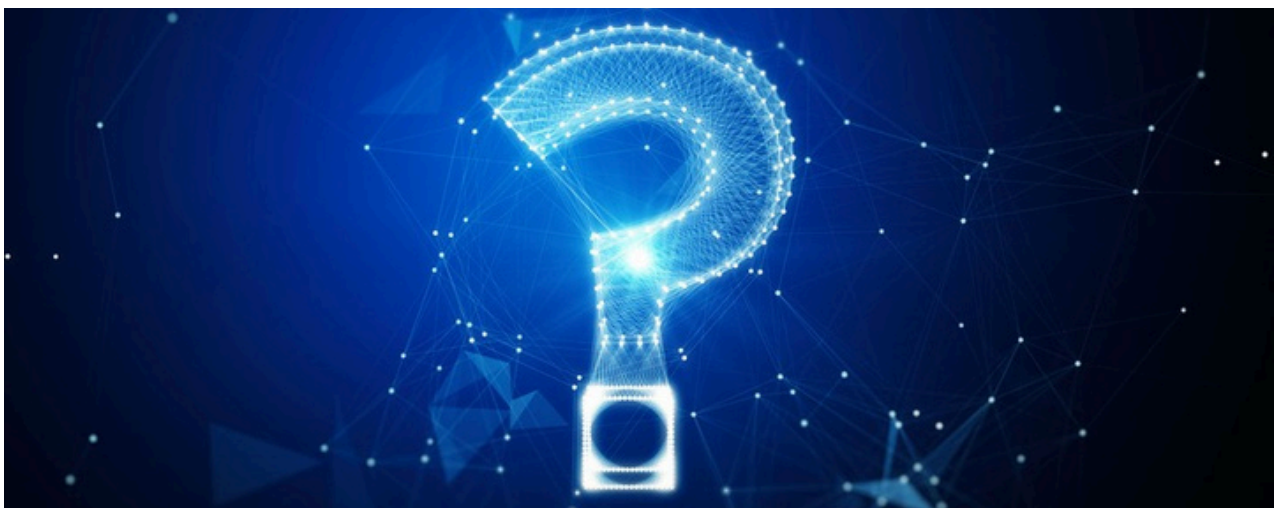
Yes. NAV will support the current year audit for any fund switching mid-year by replicating year-to-date data in our system.

When do I begin to pay NAV fees?

NAV will not bill the fund until you no longer have to pay your current administrator. We fully understand that you may have a termination clause in your agreement requiring you to pay your current administrator after you give notice. We will still begin our work during this period as our goal is to establish a long-term relationship with each and every client.

How will my investors be informed and supported during the transition?

Investors are kept fully informed through coordinated communications, and clear timelines. Regular reporting continues without disruption, while a dedicated support team ensures smooth portal access and prompt handling of investor queries.





Client Case Studies – Spotlight on Success

NAV transforms fund accounting transitions from an operational burden into a strategic advantage. Our proven approach delivers rapid, precise migrations that resolve legacy issues and reinforce investor trust.

Our Results Speak Volumes:

99%

Client Retention

2-4 WEEK

Average Transition
Timeline

100%

Legacy Issue
Resolution

Proven Success Across Complex Scenarios



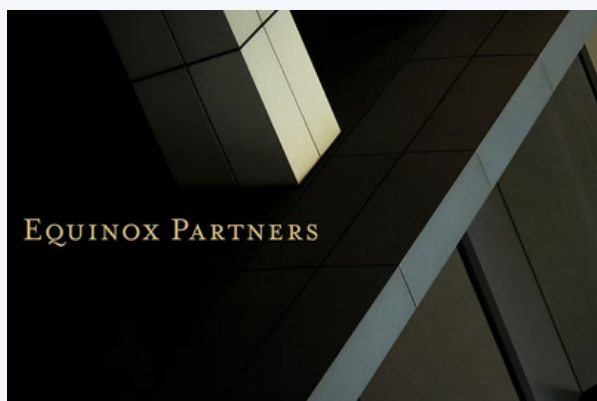
Restoring Accuracy for Omaha Beach Capital

Corrected years of capital call, distribution, and waterfall errors during a seamless 4-week transition, replicating three prior quarters for audit at no cost.



Mastering Extreme Volume for Abraxas Capital Management

Enabled processing of hundreds of thousands of monthly trades across 14 exchanges and 76 wallets, restoring accurate reporting and achieving a clean audit.



Delivering Industry-Leading Speed for Equinox Partners

Transitioned 4 funds in 1 month; now providing daily NAVs by 8:00 AM ET and month-end reporting in 2-5 days with full transparency.

[Explore more client success stories](#)

NAV Trial – This Isn't a Demo. It's Your Proof. And It's Free

We understand that selecting a new administrator requires confidence. Reading about a process is one thing; experiencing it is another. For managers who require definitive proof before making a decision, NAV offers a unique [free trial](#) program for limited funds.

This is not a simple demo. It is a hands-on, full-functionality trial of our services. Qualifying hedge and private equity funds receive complete access to our entire suite of services and system, including accounting and reporting—for a defined period. You will work directly with our dedicated team to process your data, run parallel calculations, and generate the specific reports you require. This program is offered at no cost, with no obligation, and no cancellation charges.

The purpose is to allow you to validate our capabilities firsthand, prove the value we can deliver to your operation, and lay the entire groundwork for a rapid transfer, should you decide to proceed.

Switching does not have to be painful. Let NAV make it effortless. Take the first step toward a seamless transition. Book [NAV trial](#) today.

KEY BENEFITS:

- **Full Functionality Access:** Experience NAV's comprehensive fund administration platform—not a limited demo environment.
- **Real Data, Real Results:** Evaluate performance using your own fund data for authentic accuracy and transparency.
- **Dedicated Team Support:** Work directly with NAV's experienced professionals throughout your trial period.
- **Hands-On Evaluation:** Test accounting workflows, reporting capabilities, and system efficiency before making any commitment.
- **Operational Confidence:** Assess NAV's responsiveness, turnaround time, and attention to detail in real-world conditions.
- **Zero Cost, Zero Risk:** Participate in a completely free, no-obligation trial with no hidden or cancellation fees.

Conclusion

Switching fund administrator is a significant strategic decision, but it does not need to be a disruptive one. NAV Fund Services' experience, modern technology, and structured process are designed to streamline the migration, minimizing operational risk.

Our advantages are designed to tip the balance decisively:

Economical & Transparent Fees: No minimum AUM requirements. Our pricing is cost-effective and includes services—such as onboarding, investor portal access, bank reconciliations, and wire transfers—that larger firms typically charge for separately.

Proprietary Technology: Platforms designed to support every fund structure and asset class, supported by an internal IT team of over 200 professionals.

Unmatched Speed: Delivery of daily reporting by 6AM ET the next business day and Final Monthly NAV within 2-3 working days after month-end.

Ireland Based Service Team: Experience knowledgeable support and genuine local partnership from our Ireland-based servicing team, available in your time zone whenever you need them.

Trusted Support for the European Market

Europe

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|  Bulgaria |  Luxembourg |
|  Channel Islands |  Malta |
|  Denmark |  Netherlands |
|  France |  Norway |
|  Germany |  Serbia |
|  Gibraltar |  Sweden |
|  Ireland |  United Kingdom |



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