# Highlights from the Orion February 2018 Software Update

The February 2018 Software Update is just around the corner, and that means it's time to reveal our top highlights and enhancements, like the new Compass app, you can soon enjoy in your advisory firm.

In this month's update, we've implemented enhancements to create a more stable user experience, and also added brand-new features like the ability to support foreign securities and make benchmarks easier to understand for your clients in the Client Portal app.

The new Software Update will be live for all Orion users on February 24th.

## Bill Generator

- The Bill Generator App has a new *Run For* option–**Import Account Bills from List**. You can now run bills for a list of Account IDs, eliminating the need to manually enter each Account ID. If you need to segment groups or run only a handful of bills, this is a big time saver for your team. To use this new feature, simply create a new Bill Instance and select the Import Account Bills from List option to upload your formatted spreadsheet.
- The Cash Funding Tool now allows you to view the total Money Market Balance per Registration by adding a Grouping function. The update enables the system to group by Registration ID and display the sum of the Money Market Balance per Registration. If your firm uses sleeve accounting, this update will be especially helpful for you.
- If fee files need to be re-generated, Orion can reset them, enabling Advisors to create more accurate custodial files. This creates a cleaner interface, because you no longer need to re-run a fee file to correct an

error.

## Billing Audit

- All excluded products are now visible in a gridview within the Billing App. Double-click on a specific product to display the list of accounts affected by the global exclusion to get better insight into the finer details of your billing calculations.
- A database entity option has been created to remove negative days (Short Start, Margin, Pending Trade) from the calculation of Average Daily Balance. This update enhances billed value accuracy, because negative days can no longer possibly affect it when it is turned on.
- The Bill Audit app has a new SlickGrid called Status Not Billed. The new status helps you more easily find new accounts and make updates to get them ready for billing.

## Client Portal

We've added a label to benchmarks displayed in the Client Portal (ex. Benchmark: S&P 500) to better identify benchmark returns for your clients. You can see this

update under the Client Portal's Portfolio tab in the Performance section.

## Compass

We've upgraded our compliance tools with a brand-new app. Compass helps you independently retrieve audit files needed to prepare for regulatory examinations. This tool provides the opportunity for quick response to regulatory requests and efficient gathering of files in preparation of a mock audit. This tool also gives your team the opportunity to conduct self-evaluation and run routine audits on a variety of your firm's processes.

## Composites

- You'll now see four new columns in the Composite Account List—% Equity, % Fixed Income, % Money Market, and % Other. These columns give a breakdown of how much of an account's value is in each category, allowing you to filter out accounts that have too much or not enough of a category for exclusion purposes.
- Filter functionality and row numbers have been added to help you easily

find imported, historical composite data errors within the Composite app and your Excel spreadsheet. You'll see the new option for "Import Update Historical Composites" in the Actions menu.

- You can now run composite reports for any time period, rather than only monthly. Composite performance can be checked mid-month, giving you more relevant and current data.
- The full account list will no longer automatically load in Composites. Now, you can now select a specific list to help trim down overall load times.

## Data Queries

- The SEC Standing Letters of Authorization query results can help you avoid inadvertent custody of client assets. The information is recorded and maintained by each advisory firm, and the query provides a list of those Standing Letters of Authorization required to evidence compliance with the requirement. The account value displayed is "as of" the end data of the date range criteria entered.
- The account value field has been added to the SLOA query to give an assist in your FORM ADV reporting. You can find the query under the name "SEC Standing Letters of Authorization (14401) query." The following SLOA fields have been added to the Systematics section of Accounts in Portfolio Audit:
    - SLOA – Checkbox – Whether or not the account is tied to a Standard Letter of Authorization (SLOA)

- SLOA Date – Date SLOA Received by Advisor
- Third Party – Text – Name of Third Party receiving the distribution
- Is Affiliated? – Checkbox – Whether or not the third party is affiliated with the Advisor

## Deliver

We fixed a bug with this one. The example for Top Holdings has been changed to show available options.

## Firm Profile

We added Fund Families to the Firm Profile app, giving you a fast way to add or remove Fund Families based on role and user rights.

## Data Interface

- The transaction file processing logic in the Pershing interface has been updated to split trading expenses out from the buy and sell transactions,

displaying the expense transaction independently. This update improves reporting accuracy.

- The Pershing interface has been updated so accounts containing a foreign address can be created in the system. If you have any clients living overseas, this one's for you.
- The Schwab BD Core interface transaction file processing logic has been updated, allowing Orion to distinguish between share exchanges and share class interchange activity types. This change will result in more accurate activity and Cost Basis reporting.
- The TD Ameritrade interface has been updated. Transaction file processing logic will split out SEC Fee and Trading Expense transactions that were previously combined, for both buys and sells. This allows for more accurate activity reporting by displaying the SEC Fee and Trading Expense independently.

## Manage Users

You now have the ability load stored performance for accounts via the Portfolio Audit app > Accounts > Actions > Load Stored Performance. Prior to this update, you were required to send these requests to Orion. To enable this feature for your users, navigate to the Manage Users App > Roles > Actions > "Stored Performance" to give users in your office this ability.

## New Accounts Center

The Download Source column in the New Accounts Center app has been renamed to Download Source ID. This name change was made to better align with naming conventions throughout Orion's various applications and to reduce confusion among our users. You may need to enable the column from your Disabled Columns list on your next login.

## Portfolio Audit

- Within the Portfolio Audit app, we added a column to show Global Exclusion at the Asset Level. This feature will help give you faster insights into excluded assets throughout your firm.
- A Sleeve Strategy column can now be added in the Account and Registration. When using sleeves, you can now quickly see which strategy you've assigned in a portfolio.
- When you need to undo an account cancellation, the option to restore that account's activity data will be available. The restore will compare the restored account's balance to the most recent custodial positions and confirm accuracy. If the Restore option is selected and additional research is required to bring the account into balance, a case will be automatically generated for review and resolution by the Orion Reconciliation team.

- Asset-level holdings can now be displayed in a column to show the holding percentage for a particular asset in comparison to the total account. This will give you a quick way to view allocations and weighting in a portfolio.
- Within the Portfolio Audit app, you can now navigate to the Sleeve Setup page for any Registration. Within it, you'll be able to designate the equivalent model to be used. This new functionality cuts down on time spent switching between apps when assigning a new strategy.
- Custom Fields are now available in both the Products and Assets grid views within the Portfolio Audit app.

## Report Batches

- A "Show Internal Only Warning" has been added to the Report Batches app. This functionality supports mock statement and general report generation, providing a reminder that the mock statements and general reports are for internal use only.
- A file delivery enhancement benefits advisors currently sending statements to Orion's print vendor, Quantum. Any statement file(s) greater than 1 GB will be split into multiple smaller files, allowing for faster delivery and processing prior to statement printing and mail delivery.

# Reporting (General)

- An “Included Accounts” parameter is now available throughout reports. This will allow users utilizing unmanaged reporting options to completely exclude specific accounts for ad hoc, flexible reporting.
- A new AUM standard report provides the option to include or exclude unmanaged accounts and accrued interest, allowing you to generate a database-wide report that includes unmanaged AUM or only managed AUM, in addition to accrued interest for any debt instruments in which clients may be invested.

# Integrations

- LexisNexis will be used to screen certain client information against the prohibited person and prohibited entity lists that are published by the US Treasury’s Office of Foreign Assets Control (OFAC) and the Commerce Department. Using this new integration, you’ll be able to easily identify if you have a client that matches a name on the OFAC list.
- The Asset-Map integration for Household and Account level data will allow users to pull Asset-Map reports into Orion Insight dashboards.
- You can use our new Fi360 integration to send data from Orion into your

Fi360 system to power dashboards and reports.
- We're now integrated with iCapital Network, a platform providing alternative investment solutions.

## Trends

You can now design and control how each Dashboard will be presented for review to help clients focus on the most important data.

## Report Builder

- Orion has added support for firms who utilize foreign securities or securities traded outside of the United States. This important update sets the foundation to support foreign currency reporting. A table has been built to house foreign currency ratios as well as foreign currency symbols, enabling Orion to provide holistic portfolio reporting for international securities in client portfolios.
- We've updated linked account fees so they will now correctly populate within billing sub-reports.

## Products and Prices

Several descriptive fields are being added to the Product level within the Products & Prices app to support an upcoming new app. Fields include Property Type, Direct Investment, and Region allow additional grouping on upcoming reporting, while fields for Notes, Manager, Vintage Year, and K-1 will help advisors integrate processes more seamlessly. Fields can be maintained in the Products and Prices app as well as in Account Composer.

## Performance Viewer

You can now view performance at multiple levels in the Performance Viewer app, with the ability to change settings “on the fly” to see how performance is affected. Accounts can be toggled between managed or unmanaged so you can see their impact at different levels of a portfolio. This toggle is a temporary snapshot, and does not change an account’s managed status permanently.

# Coming Soon

**Stay tuned for updates coming soon about new ways you can use the Orion**

**platform to track and report on alternative investments.**

**If you have any questions about the highlights covered in today's post or want to learn more about the February 2018 Software Update, please log into Orion Social to chat with the Orion Support Teams.**

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