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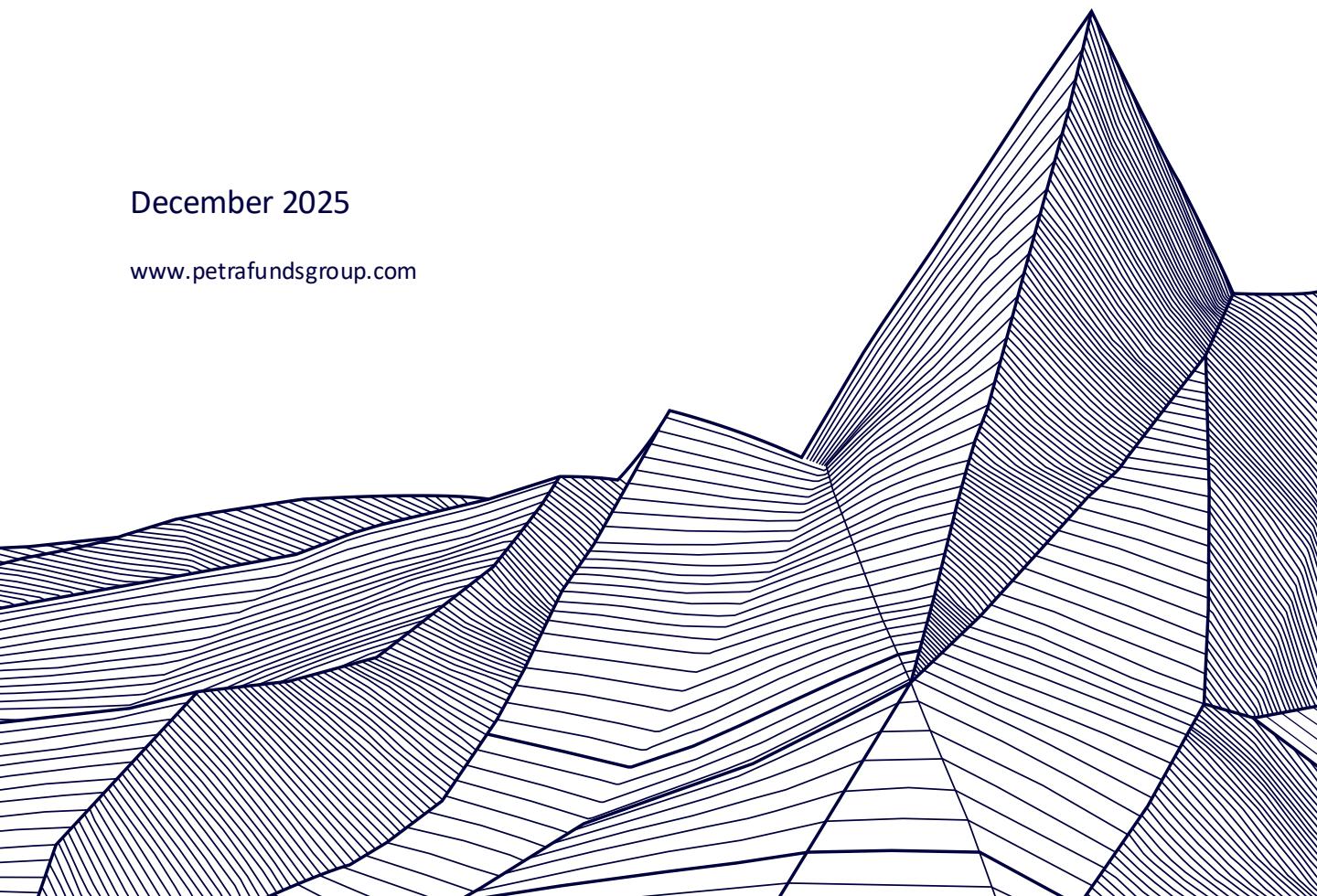
ALLVUE

# Unlocking Operational Efficiency Through Integrated Co-Sourcing Partnerships

**Petra Funds Group and Allvue Systems discuss how co-sourcing delivers operational scale and performance for private credit fund managers.**

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# Unlocking Operational Efficiency Through Integrated Co-Sourcing Partnerships

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Global private credit assets under management surpassed \$1.7 trillion in 2024 and are projected to reach nearly \$2.8 trillion by 2028, according to Preqin. The asset class gained momentum in 2022 as investors sought higher yields in the face of inflation and rising interest rates. Since then, strong returns and favorable macro trends have fueled continued capital inflows into private credit.

But with growth comes operational complexity. The influx of investor capital has placed increasing demands on private credit managers, particularly on their operations teams. The combination of investor reporting requests, evolving regulatory requirements, and mounting cost pressures is pushing many firms to reassess how they scale their back-office.

Traditionally, many private credit firms have maintained in-house operations teams to manage the intricacies of complex portfolios and customized data. However, rapid growth has made it harder for managers to sustain fully built-out back-office operations. While a fully outsourced fund administration model can be unappealing to some established managers with multiple funds and processes that are interwoven across teams, a more collaborative approach has gained traction over the past decade. Co-sourcing is an integrated fund administration model that combines the strategic benefits of outsourcing with the control and oversight of internal teams.

Petra Funds Group, in partnership with Allvue Systems, offers an integrated co-sourcing model designed specifically for the nuanced needs of private credit managers.

“Private credit is fundamentally different from other asset classes.

It requires a tailored operational model,” said Adam Weiss, Managing Director and Head of Private Credit at Petra Funds Group.

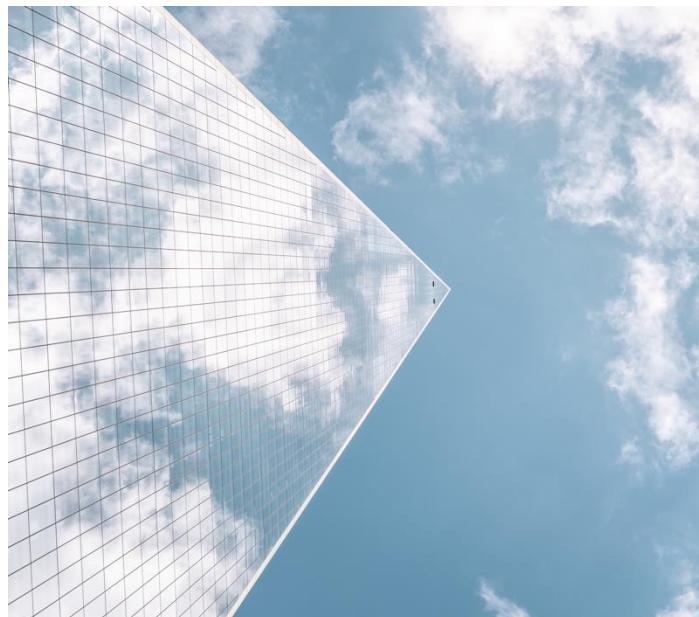
“Co-sourcing gives managers the ability to scale without compromise by embedding the right expertise directly into a manager’s operations.”

## Co-Sourcing: A Strategic Middle Ground

Unlike full outsourcing, which often creates separation between the manager and their data, co-sourcing embeds the fund administrator directly within the manager's operations and technology environment. Firms benefit from the scale and specialization of an experienced team while maintaining visibility and control. Petra's co-sourcing approach, for instance, is built on years of operational experience in direct lending, opportunistic credit, and other complex strategies.

By working within the same technology platform, both the fund manager and the administrator operate from a shared source of truth. Petra works natively within each client's technology environment, reducing handoffs, improving data integrity, and accelerating workflows like capital activity processing and reporting. By embedding itself into the day-to-day operations, Petra becomes an extension of the firm's team, instead of being viewed as a "bolt-on" service.

When a multi-billion-dollar middle-market credit manager needed to stabilize capital workflows and meet tight reporting deadlines, they turned to Petra Funds Group. With four funds across direct lending and opportunistic credit strategies, the firm had implemented Allvue's platform to support its growth. However, its lean operations team was stretched too thin. Leveraging Allvue's platform and Petra's deep private credit expertise, the team integrated seamlessly into the manager's environment.



## Why Technology Fluency Matters

The success of a co-sourcing arrangement hinges on more than experienced personnel. It requires the fund administrator to be fully fluent in the firm's accounting and reporting platform. Without that fluency, inefficiencies remain, and instead of a seamless integration, the relationship can feel like a bolt-on solution.

"The key to successful co-sourcing is software expertise," said James DiCostanzo, Head of Global Fund Administration at Allvue Systems. "When the administrator is fluent in the technology, like Petra with Allvue, managers can experience immediate results. Petra's team not only brings deep expertise in Allvue but actively drives efficiencies by streamlining workflows, reducing manual tasks, and improving data accuracy, enabling firms to scale confidently."

In this case, the credit manager selected Petra Funds Group as its co-sourcing partner based on both its private credit expertise and its hands-on proficiency with Allvue. Petra's team quickly got to work, reconciling legacy data and aligning fund accounting calendars. They also set up a structured cadence for NAV delivery and investor reporting. The CFO no longer had to worry about duplicative entry or data handoffs as everything happened within a single system.

The results were immediate: capital workflows stabilized, reporting timelines improved, and the internal team regained bandwidth to focus on strategic projects.

## Seamless Team Integration

Petra's co-sourcing model is designed to function as a direct extension of the fund manager. With full access to the manager's Allvue environment, Petra supports the full fund lifecycle, from portfolio-level loan reconciliation to investor reporting.

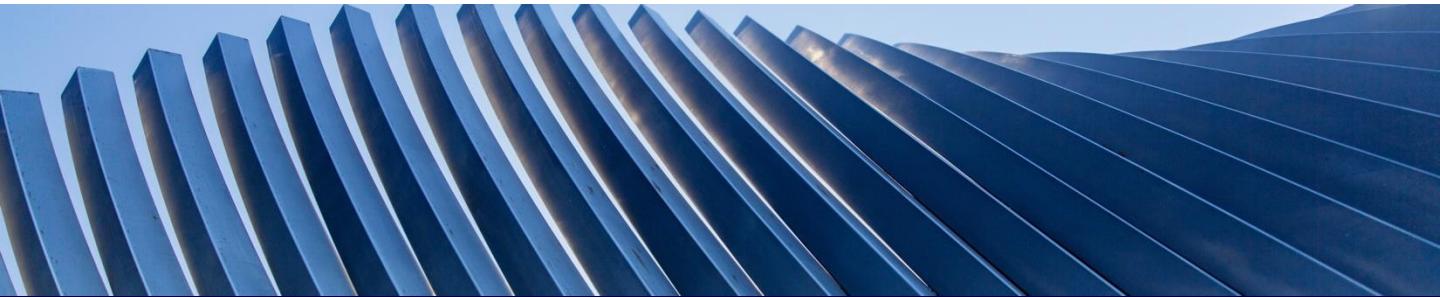
For this credit manager, Petra took on responsibility for waterfall modeling, and day-to-day fund accounting and audit support. The internal team continued to lead communications and valuations, while Petra executed operational workflows behind the scenes. Investor reports were generated directly from Allvue and customized to the firm's branding.

The partnership proved valuable during the firm's most recent fundraise. Petra worked alongside the fund manager to model fee scenarios in Allvue, allowing the team to quickly run projections. What used to take days was now happening in real time.

## Scaling with Confidence

Since adopting the co-source fund administration model, the private credit firm has grown assets under management and now manages five vehicles. Petra's role has expanded alongside it, providing continuity, audit support, and flexible staffing for both new fund launches and legacy vehicles. The firm continues to use Allvue as its technology platform with Petra working within that environment to evolve workflows as the business scales.

Petra's embedded role ensures continuity across fund vintages and strategies, giving managers confidence to scale into new markets and investor segments without adding fixed overhead. This kind of collaboration is increasingly common in private credit. As firms expand their strategies and investor bases, they need operating models that can scale with them without sacrificing transparency or control.



### About Allvue Systems:

Allvue Systems provides actionable insights, benchmarks, and automation through an AI-powered platform that unifies data and streamlines workflows across the private investment lifecycle. With more than \$8.5T in assets, 21K funds, and 500 clients managed on Allvue, we help make private markets more transparent, connected, and efficient. Allvue is purpose-built for alternative investment managers and our integrated suite of software enables firms of all sizes, including private equity, private debt and public credit managers, fund administrators, and banks, to enhance data accuracy and make smarter investment decisions. Headquartered in Miami, Allvue operates across North America, Europe, and India. Visit [allvuesystems.com](http://allvuesystems.com) to learn more.

### About Petra Funds Group:

Petra Funds Group is a leading global provider of fund administration, middle and back-office support, regulatory compliance, and Responsible Investing services for private credit and private equity funds. Founded by private equity executives in 2021, Petra has extensive experience serving private credit managers across direct lending, opportunistic credit, and specialty finance strategies. We offer scalable fund solutions to meet clients where they are. Whether a fully outsourced, co-sourcing or partnership platform model, our flexible approach enables managers to retain control while gaining access to an experienced team of former CFO's to compete in today's market.

For more information, please visit [www.petrafundsgroup.com](http://www.petrafundsgroup.com).