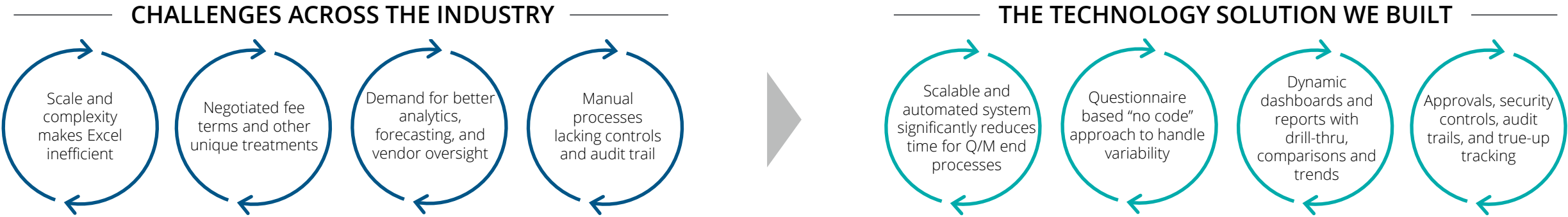



Fee calculations, reporting, and forecasting technology solution for alts & real estate




KEY BENEFITS

**Transparent & automated calculations**

Automates American (deal-by-deal), European, and Evergreen waterfalls.

Calculate performance metrics (hurdles, IRRs, TVPI/DPI, multiplies), high water marks, and capital accounts.


Calculate / track partner commitments, contributions, distributions, transfers and generate notices at scale.

**Maximum flexibility**

Accommodate investor nuances including side letters, various share/fee classes, and opt outs.

Data architecture tailored to your programs, funds, users, and transactions.


What if scenario analysis projects investment, investor, and fund performance. based on hypothetical investment sales, rate curves, and other user inputs.

**Increase scalability and efficiency**

Questionnaire based rapid fund onboarding with a central library of calculations and reports that can be leveraged.

Creating a new fund is as easy as dragging and dropping an existing fund.


Automated data exchange between systems eliminates manual intervention.

**Mitigate risk**

A "four-eyes" approval process is designed so that changes to any business rule or report are reviewed and approved.

Robust audit controls permanently log the results of all calculations and changes.

Role-based security allows tailored access rights for users across the organization.

**Enhance business intelligence**

A simplified shadow that recalculates results and automatically reconciles to administrators, identifies issues, and performs first line root cause analysis.

Our flexible reporting tools accommodate various investor reporting and business intelligence needs.

A proprietary query tool provides powerful slice-and-dice, analytic, and export capabilities for responding to ad-hoc requests.

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Our comprehensive solution delivers transparency to your stakeholders, cost and time savings around fund administration, easy integration with your other systems, increased confidence in the integrity of your calculations and reports, and enhanced analytics and forecasting. Our specialists with decades of experience, over hundreds of funds, help implement your fund and program nuances and achieve your objectives.

Over a decade supporting investment managers, we’ve built support for a variety of structures & economics including:

MANAGEMENT FEES	HEDGE INCENTIVE FEES	PRIVATE EQUITY CARRY	ADDITIONAL FEATURES
<p>Based on:</p> <ul style="list-style-type: none">Investor commitments / LP commitmentsInvestment cost (incl/excl. writeoffs / unfunded)Net invested capitalMarket value (incl/ excl. reserves) <p>Calculated:</p> <ul style="list-style-type: none">Monthly / quarterlyIn advanceEstimated in advance, calculated in arrears, and trued upBased on different factors and using different rates over fund lifetime <p>Tracked:</p> <ul style="list-style-type: none">At fund levelBy investor class / fee percentageBy investor	<p>Based on:</p> <ul style="list-style-type: none">Realizations + P&L – Capital activityExcess profitsCapital appreciationNAV (current / prior)Hurdle (single or multiple) <p>Hurdles:</p> <ul style="list-style-type: none">Based on: High water mark, NAV, investor capital activity, investment costMethod: IRR, simple / compound interestRate: flat / index basedHurdle type: hard / soft / blended <p>Nuances:</p> <ul style="list-style-type: none">Loss carry forward / recoveryCrystallizationInvestor classes / sharesLiquid / illiquid portions and side pockets <p>Calculated:</p> <ul style="list-style-type: none">Monthly / quarterlyLTD / lookbacks/ over defined period	<p>Waterfall types:</p> <ul style="list-style-type: none">American (deal-by-deal / lot-by-lot)EuropeanHurdle / NAV BasedEvergreen / hybrid with sleevesJV waterfalls (real estate) <p>Full spectrum of tiers:</p> <ul style="list-style-type: none">Return of capital, allocable expenses, realized / unrealized lossesSingle/ tiered preferred / priority return calculationsSingle / tiered catchup and final split <p>Fund nuances:</p> <ul style="list-style-type: none">Partner level economics and side letters and investor exceptionsOpt outs and partner transfersBreadth of legal structures: Parallel, Master/feeder, Mini-master, Co-invest, and custom structures	<p>Calculations & allocations:</p> <ul style="list-style-type: none">Partner capital tracking , NAV calculation, and P&L allocationTWR, IRR, and performance multiple calculation on gross and net basis for investments, funds, and other aggregate levels and various time periodsCapital tagging and recycling calculationGP Carry points, defined benefit, and long-term incentive plans calculation and employee allocations <p>Reporting & analytics:</p> <ul style="list-style-type: none">Fee and P&L reportingCapital call and distribution noticesPartner capital statements and investor reports (ILPA supported)Management company and aggregated carry / fee reportingAccounting roll forwardsAd hoc dashboards and queries

FACTS & FIGURES

Implemented over 1,000 funds

Fees & other calculations for over \$1 Trillion in fund AUM

Over 35 clients across investment management

Largest funds have over 10 million calculations performed

Continuous investment with 50+ features released annually

Integrated with leading G/L providers incl. Investran, Yardi, MRI, Geneva