

GAMBIT FINANCIAL SOLUTIONS

AssetReporter™

The outsourced
reporting service for
funds and portfolios



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MONITOR. COMPLY. UNDERSTAND.

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The outsourced reporting service for funds and portfolios

MONITOR

AssetReporter™ enables Asset Managers to actively monitor the performance and risk of their investment portfolios. It allows comprehensive Fund and Portfolio diagnosis and produces advanced and to-the-point reports at various frequencies, from daily to quarterly. These reports can be tailored in many ways, from the performance and risk metrics being used to the span and depth of their coverage. The look and feel of the output can also be laid out in function of the target audience.

Portfolio	Asset Class	Investment Strategy	Manager	Reporting Period
Global Equity	Equity	Global Equity	ABC Capital	Q3 2013
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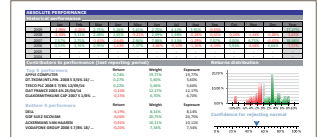
COMPLY

AssetReporter™ allows industry members to implement a rigorous and independent performance and risk review process. The service meets the increasing demand from investors for greater transparency of the financial vehicles in which they invest.

Why you should use AssetReporter™?

AssetReporter™ is used by Asset Managers, Risk Managers, Compliance Officers, Custodians, Banks, Fund Managers, Wealth Managers and more. It provides an opportunity to leverage your firm investment expertise and to monitor compliance of portfolios behaviour with risk strategies and regulations. This service also

It also helps professionals to comply with the increasing legal and regulatory requirements regarding investor protection and the monitoring of portfolio risks.



UNDERSTAND

The service goes beyond the standard output generated by traditional reporting services which are increasingly challenged for their diminishing relevance. AssetReporter™ includes the latest developments in analytics for risk, return and performance measurement, comprehensive stress testing and scenario analysis. It integrates the latest academic research and techniques, and as important, it translates sophisticated analytics into plain English explanation of their meaning. As such AssetReporter™ provides insightful interpretation keys for professionals and their constituency and their clients. This supplement of transparency adds objectivity to the Asset Managers' investment expertise.



provides your Risk Managers and your Board Members with clear information to better understand performance and risk sources. The service allows financial firms to focus on their core business and to significantly reduce overhead costs.

AssetReporter™ has been developed to deliver the following key features:

- Comprehensive, condensed or detailed, performance and risk reports for fund trustees, asset managers, risk managers and compliance officers. These reports help further improve their performance through the provision of clear and actionable information.
- A flexible reporting engine on current, historical and simulated data.
- Customizable reporting configuration covering standardized templates, assisted report construction or even a free style marketing layout.
- Comprehensive investment portfolio diagnosis and analysis that includes simulation, dynamic style analysis, leverage analysis, performance analysis and more;
- Different analyses of portfolio structures based on specific criteria (like currencies, sectors, product categories) and benchmarked to specified asset allocations;
- Computation and backtesting of portfolios' market risk (Value-at-Risk) using traditional and advanced methods such as historical, modified, Extreme Value Theory, Gaussian and Monte Carlo.
- Detailed tracking of portfolios' risk, return and in-depth performance measures at any level – security, currency, market or portfolio.
- Assessment of how new financial products could positively impact a client's existing investment portfolio.
- Ability to deliver a better and more transparent communication with a client before, during and after the point of advice.
- Simulation and stress testing of the potential portfolios' value change based on specific market shocks or on any others scenarios defined by the client.
- Integration of an unprecedented variety of relevant performance and risk measures, from classical metrics to the most recent advanced portfolio analysis.
- Identification of the true sources of performance and risk by attribution to asset types, sectors, or other standard or customized classifications.
- Comprehensive backtesting of a given portfolio composition to illustrate its performance and risk characteristics.

« AssetReporter™: a cost-effective, independent and easy to understand reporting service that combines advanced diagnosis and compliance objectives of your investment portfolio in all market conditions »



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Modules included :

Portfolio Absolute Performance

The Portfolio Absolute Performance module details the historical returns of the portfolio from its inception until the reporting date. The report displays a more granular decomposition of performance, with a zoom on the top and bottom contributors to detail the performance of the portfolio over the latest reporting period. A graphical interface also gives a view of the portfolio's returns distribution, with an indication about how close it resembles an ordinary (Gaussian) profile.

Portfolio Relative Performance

In the Portfolio Relative Performance module, the realised return of the portfolio is compared to its benchmark. An intuitive chart with both the benchmark and the portfolio cumulative return is reported. The cumulative return of the last portfolio composition is also presented. Two additional graphs show the portfolio rate of return in excess of the benchmark for a rolling investment holding period of 3 and 12 months.

Portfolio Equity-Related Statistics

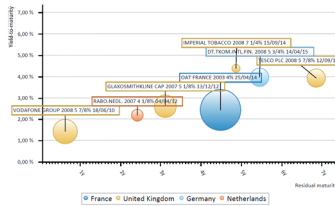
Besides a comparison between portfolio and benchmark equity allocations (sector, country, market capitalization and currency), the Portfolio Equity-Related Statistics module reports the least liquid positions in the equity part of the portfolio, and draws a liquidity curve. These statistics assist the reader in estimating the risks related to realising assets or positions within the prevailing market conditions.

Portfolio Risk and Return Statistics

The Portfolio Risk and Return Statistics module reports, besides the classical performance and risk measures (Sharpe ratio, tracking error, information ratio, Jensen's alpha), a selection of advanced indicators that reflect asymmetric or extreme risks (Sortino ratio, omega...). These measures are also computed for the benchmark to allow a meaningful and comprehensive risk and return profile comparison.

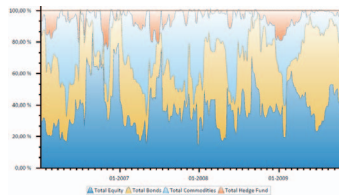
Portfolio Bond-Related Statistics

All major bond metrics are reported in the Portfolio Bond-Related Statistics module, which is dedicated to the fixed income part of the portfolio. The interface reports major relevant information including yield-to-maturity, modified duration, credit ratings and spread over the benchmark yield curve. A comparison with benchmark bond positions is also carried out.



Portfolio Style Exposure and Style Drift

The Portfolio Style Exposure and Style Drift module provides a convenient way to decompose the returns of managed portfolios into identifiable benchmarks and reproducible strategies. Estimates of the portfolio's historical exposures to style benchmarks deliver meaningful information about strategies followed by the portfolio manager (e.g. exposure to asset classes, sectors or other risk factors).



Portfolio Drawdown and Crisis Analysis

A complete analysis of regrets generated by the portfolio is performed in the Portfolio Drawdown and Crisis Analysis module. Below the intuitive historical drawdown representation, the top 5 drawdowns are reported for the portfolio and its benchmark. Relevant statistics regarding the duration of the drawdown phases show how quickly the portfolio react to a negative shock. Crisis stress tests are also implemented to assess the behavior of the portfolio under stressed market conditions.

Portfolio Risk and Return Framework

The Portfolio Risk and Return Framework module maps the portfolio in a framework that relates a portfolio return to its risk level. The risk measure is the equivalent risky allocation (ERA), an intuitive relative risk indicator based on a median investor profile and on the benchmark risk level. It describes the efficient frontier that optimises the tradeoff between risk and return for the considered universe of investment. It also provides the composition of various optimal portfolios based on several well-known objective functions.

Portfolio Market Risk Management

The Portfolio Market Risk Management Module compares different types of Value-at-Risk (VaR): Historical, Gaussian, Modified, Monte-Carlo based on extreme value theory (EVT) for the portfolio and the benchmark. A backtesting algorithm provides a meaningful comparison between the estimated VaR and the realised portfolio return at each period. The module also identifies and analyses the positions featuring the most significant contribution and marginal impact on portfolio VaR helping the reader to identify the riskiest portfolio positions.