

COMPUTER DESIGN

FPM Fund of Funds Module FAQ

Order Entry

1. Is there an order entry /tracking function which follows all the stages of the order processing cycle?

FPM order management module tracks all stages of the order (stages can be customised as required by the user eg as open, executed , confirmed, etc)

2. Does the system issue breach warnings against user defined parameters (eg liquidity, allocation, exclusion, etc) at order entry stage ?

FPM compliance module provides a flexible framework for the user to set up breach warning parameters. These are observed at the time of order input.

3. Is there an audit trail of inputs with date-time stamp?

All user inputs are saved in an audit trail.

Fund of Funds Accounting

4. Is the system able to store the NAV's/Share Values of numerous different Funds at various dates (i.e. month ends) for recording the value of investments held in these funds by entities for which the accounting is to be performed?

Yes

5. How does the system handle the recording of an estimated NAV/Share Value which gets used in valuations and is then updated to actual when available?

Estimated NAV's are stored in a historical database (GAV's can be saved separately) and can be updated by the user through maintenance functions developed with this task in mind.

6. Will the system track the updating of these NAV's through an audit trail feature so that it is possible to determine later what the estimated NAV was before it was updated?

All changes to the database are audited including changes to NAV.

7. How does the system handle equalisation and other types of performance fee structures that affect the value of an investment held in a Fund?

Special functions are available in FPM for handling equalisation (as an accrued amount, as credit/debit of monetary amounts or as share issues).

8. Can the system account for funds with multiple share classes?

Yes

9. Can the system handle "reconstructions" (conversions and mergers of funds / share classes)

Yes. Special functions are available for entering reconstructions.

10. Is the system able to record the underlying shareholdings of investors in an entity for which the accounting is being performed?

Yes. This can be done by setting up investors as separate portfolios with investments in the Fund-of-Fund. .

11. How does the system handle subscriptions and redemptions for shares in a fund based on estimated NAV's which are subsequently amended to actuals?

A special function is available in FPM for converting estimated NAV to actuals for subscriptions and redemptions. The function enables the user to amend estimated price / number on the deal record before settlement.

Downloading of Data

12. Can the system import NAV's/Share Values for investments held from an Excel spreadsheet or CSV file?

Yes

13. Can the system download cash transactions from banks/brokers?

Yes

14. Is the download function part of the main system or is it a separate add-on module or interface?

Part of the main system.

Portfolio Accounting

15. How does the system handle the accounting for currency forwards?

Currency forwards can be revalued daily with reference to spot exchange rate and interest rate differential. Forwards can also be valued by manual input of the forward exchange rate.

16. Can the system handle the following types of funds as investments in its own Security Master File: Hedge funds / Mutual funds / Money market funds / Unit trusts

Yes. FPM is a multi-instrument system and can also handle bonds, time deposits, derivatives.

17. Can pricing of securities (i.e. NAV's of funds invested in) be manually overridden?

Yes

18. If prices can be overridden manually, is this done at the security (i.e. fund invested in) or client level (i.e. does this impact all entities that hold the security or just the client in which the manual price is entered)?

At security level (ie impacts all entities that hold the security)

19. Does the system allow the use of the FIFO cost allocation method?

Yes.

Multi-Currency Capabilities

20. What currencies does the system handle?

FPM is a multi-currency system and can handle any currency entered by the user.

21. Can the system account for a fund that has different share classes where at least one share class is in a different currency to the rest?

Yes

22. How are exchange rates obtained; via an interface and/or manually input?

Either way as required by the user.

23. With which foreign exchange rate sources can the system interface?

Bloomberg, Datastream, Reuters (and any other via Excel batch importing).

24. Can exchange rates be manually overridden?

Yes

25. Does the system split out the foreign exchange element from capital gains?

Yes

Reconciliations

26. Can the system reconcile investment holdings (positions only) between what the system has and what is detailed in a separate file that can be imported to the system?

Yes

27. Can the system reconcile bank accounts?

Yes

28. Can the system provide cash flow projections in real time (eg settlements, maturities, forwards pending)

Yes

General Ledger and Reporting

29. Is the general ledger an integral part of the package or is a third-party general ledger interface provided?

Both solutions are offered as user choice.

30. Does the system have the ability to set up monthly fees and standard accruals?

Monthly fees and standard accruals are imported from Excel files.

31. Can the system automate the calculation of management and performance fees

Yes

32. Does the system provide the ability to develop different formats for financial statement reporting?

Yes. A flexible report generator is provided. Customised reports can also be produced by Computer Design.

33. Can the system produce financial statements for the following types of entity: corporation; partnership; entities requiring unitisation (i.e. unit trusts and funds with a net asset value per share) and managed accounts?

Yes but some customisation / configuration will be required.

34. Does the system produce a full set of financial statements including balance sheet, statement of operations and cash flow statement?

Yes.

35. How many standard reports are included?

A large number of standard reports are included. It takes only a few minutes to prepare new reports with the report generator.

36. Can the system (or a reporting add-on module) produce a schedule of investments detailing opening holdings and cost, purchases and sales during the period, closing holdings, cost and market value?

Yes

37. Can reports be exported to formats such as CSV or XLS files as well as to PDF files?

Reports can be output directly in all of these formats.

38. Can the system output information to a website for secure access by other parties?

Yes. A new module has just been announced by Computer Design for this purpose.

General Information

39. When was Computer Design established?

1985

40. Since when has the company provided the system concerned?

1987

41. Is the system undergoing any testing or enhancements at present?

Enhancements are carried out on a continuous basis.

42. How many systems have been installed worldwide?

Over 40 systems have been installed to date.

43. On what date was the current version of the system released?

September 2001

44. How many clients use the current version worldwide?

10

45. How many employees does the company have and where are they located?

3 in UK, 2 in Geneva

Support & Training

46. Do you provide support on a 24/7 basis?

Yes

47. Is technical support available by phone?

Yes

48. Can support technicians gain access to our system and fix problems remotely?

We provide support remotely either by file exchange or by taking direct control of the user system from the Internet.

49. What is the extent of onsite training provided at implementation?

Comprehensive onsite and on-the-job training is provided until the customer goes live.

50. Where are the technical support personnel based?

London and Geneva

Security

51. Does the system require a username and password for access by individual users?

Yes

52. Is the security of the system able to be tailored so as to restrict access to certain parts of the system for certain groups of users?

Yes

53. Can data previously entered be edited and/or deleted with the original data maintained as part of the audit trail?

Yes

54. Can a system administrator manage username and password changes and additions, authorisation levels and other security maintenance without assistance from the vendor?

Yes

System Compatibility

55. What hardware, software, and licenses are required in order to support FPM for a multi-user environment.

Microsoft Windows 2000 / XP Server

Microsoft Visual Foxpro (option)

Arranging a Demo

56. Please advise us of the various methods by which we can demo the system.

Interactive demonstrations can be given by Internet or by site visits. A worked example can be provided based on scenario /data provided by the customer.