



Financial Risk Solutions

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Invest | Pro™
for Individual Portfolio
Accounts

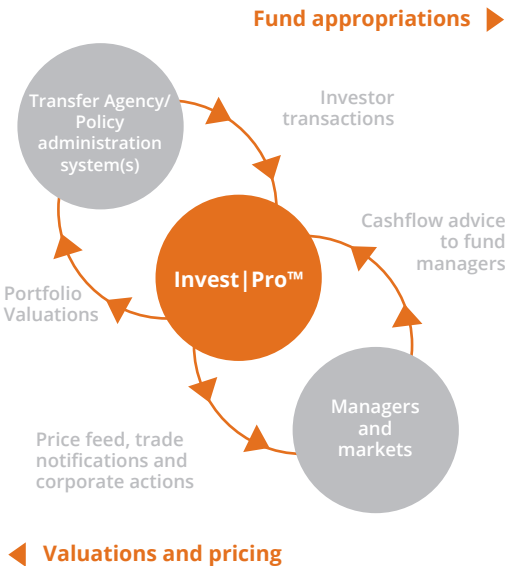
The Invest|Pro™ solution is widely used by life companies and wealth managers to administer and control individualised portfolios. These are accounts which hold a variety of assets for the benefit of the policy or account holder. The Invest|Pro™ system integrates into existing business systems to transform traditional wealth management systems, such as unit linked life assurance, into a scalable web based platform suitable for fully functional multi asset management products. It covers a wide range of accounts types, such as personal portfolio bonds in life companies, self invested pension plans, discretionary stockbroking accounts, managed accounts and others. It allows organizations place fund orders on behalf of investors and institutional clients, process income distributions, calculate fee rebates and automate reconciliations.



Invest|Pro™ has a range of modules that have been designed with specific investment administration functions in mind.
The modules are as follows:

Key benefits include:

- ✓ Offers fully functional wrap type products to your customers while leveraging your existing systems to maintain the infrastructure investments you have already made
- ✓ Increases efficiencies by empowering customers to service their products and trade assets via FRS web portal Invest|Retail™ integrated into your website
- ✓ Control and monitor client's asset exposures using FRS's investment governance modules
- ✓ Create a scalable solution that can manage any number of portfolios



Modules include:

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Analytics

- ✓ Gives access to investment data via a web based reporting control tool
- ✓ Create your own personal drilldown reports on any data held in the investment databases and other connected databases
- ✓ Share and schedule reports with other users
- ✓ View reports on touch enabled devices such as smart phones and tablets



Analytics is a reporting tool which connects the user to the business processes running on the Server. It is a powerful web based business intelligence tool for life office investment administration. Due to our highly optimised report design on Analytics, the user remotely can create and quickly view reports on huge datasets (>10 million entries).

Analytics can also be quickly configured to access data outside the Invest|Pro™ databases. This allows clients to use the system as their general reporting tool within the enterprise and allow the creation of rich multi database reports to support better decision making by management.

Asset Reconciliations

- ✓ Greatly reduces operational risk in all areas of investment administration
- ✓ Ensures you are working with current verified asset positions before reporting to clients, regulators or management
- ✓ Reduce risk of fraud with daily automated bank reconciliations
- ✓ Provides an independent check on the trading functions
- ✓ Allows you to carry out daily reconciliations due to the efficient automated solution including the use of fuzzy logic to match multiple banks to system transactions.
- ✓ Find your data problems before they become financial problems



Asset and bank reconciliations are the single greatest weapon against corruption of the investment database. However due to the non-standard format of custodian and bank files and the manual effort that this brings to the process it is usually unfeasible to carry out these checks as often as you would like to. With Invest|Pro™ we have used our Data|Pump™ technology to allow virtually any electronic format issued by a bank or custodian to be imported into the system and used to carry out the reconciliations on a daily basis.



Charges and Fees

- ✓ Automatic calculation of complex fee management structures
- ✓ Remove risk and inefficiencies of manual and offline charge calculations
- ✓ Integration with investor advisor payment systems
- ✓ Integration with bank reconciliation systems for cash management



Invest|Pro™ offers a full range of charge and fee calculation and fee management. Charges can be created net or gross of underlying charges already accrued with assets held. Charges can be based on inflows, net inflows, changes in value (performance), gross asset or net asset values. A full range of transactional fees are also catered such as dealing, custody and settlement fees.

Fund Accounts

- ✓ Full general ledger containing the chart of accounts for all the investment activity of your company
- ✓ Integration with main accounting systems to allow for efficient population of the corporate financial systems
- ✓ Reduce your operational risk with daily reconciliation of your accounts with Invest|Pro™ valuation calculations



Invest|Pro™ contains a fully functional built in general ledger which is used to generate financial statements in respect of the portfolios (portfolio balance sheets and revenue accounts). With Invest|Pro™ you integrate your corporate general ledger directly to Invest|Pro™ with our mapping tool which allows you to align the Invest|Pro™ chart of accounts to the corporate chart of accounts. The data within the general ledger is available as part of the Invest|Pro™ analytics module which allows you to build your own reports for internal risk management. The Invest|Pro™ investment rules module can also access the general ledger allowing you to build a rich set of controls around the financial statements which will be constantly checked and recorded within the audit logs.



Invest | Retail™

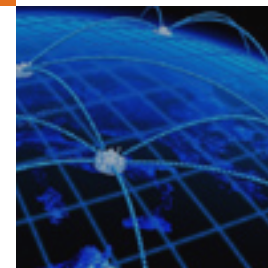
- ✓ Increase your efficiency by allowing your advisors and customers to manage their own purchase and sale requests of assets within their portfolio.
- ✓ Send your validated customer captured trade instructions straight to the market without manual intervention
- ✓ Allow customers to view valuations and transactions live on your company's web portal



Invest | Retail™ is a self-service web application which allows third parties to have secure access to the Invest | Pro™ application over the web. Companies can incorporate the Invest | Retail™ web application into their existing corporate website and have a single user login. Invest | Retail™ can be branded to fit in with your own companies look and feel guidelines. Each party type, such as Independent financial advisors, investment advisors, end clients, head office accounting department, are configured to have different access rights to the Invest | Pro™ application.

Rules Management

- ✓ Improve your corporate governance by defining your investment rules within the Invest | Pro™ solution
- ✓ Discover your data problems before they become financial problems
- ✓ Provide an auditable record of all checks carried out and signed off for each of the investment processes in your company
- ✓ Extend the rules management into other non-investment processes in your company to give you a unified system of control with the highest standards of risk management



The Invest | Pro™ Rule Management module independently checks your processes and data for issues relating to data or process outputs which could potentially lead to errors or system failures. Rule exceptions, when they occur, are broadcast to a defined distribution list by email and SMS. Rules can block other processes from occurring where the system detects non-normal data patterns and requires such exceptions to be signed off by nominated persons.

On top of this the system maintains detailed logs when every rule runs and what breaches if any were found.



Task Scheduler

- ✓ Bring efficiencies to your investment process - Task Scheduler allows complex multi-stage investment processes to be run by high powered servers
- ✓ Remove risk of human error in data entry and process management
- ✓ Allow for round the clock business processing with sophisticated time scheduling and dependency management of automatic processes
- ✓ Automatic altering for issues raised in automatic processing
- ✓ Future proof with massive scalability potential using a server farm



Your investment administration processes can be configured on Invest|Pro™ to be processed as individual tasks. Once these tasks are ready to be processed the server control application takes each task and allocates it to one or more worker servers. Worker servers can be added and removed from the Invest|Pro™ server farm at any time with zero downtime. With this architecture you will achieve maximum efficiency, future proof in line with your growth plans and ensure that manual activities on your investment systems are kept to a minimum.

Tax Accruals

- ✓ Produces accurate and up-to-date taxation accrual calculations as an integral part of portfolio valuations
- ✓ Allowance for complexities of life industry taxation code including CGT deemed disposals
- ✓ Full drill down reporting on accruals to security level data

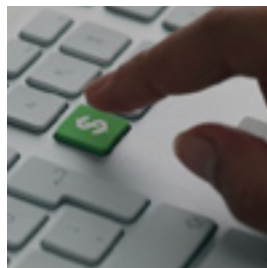


Invest|Pro™ caters for a number of different taxation regimes such as UK 'I-E' tax basis, Irish 'I-E' tax basis and gross funds. For life companies, the calculation of tax accruals is one of the most complex and important parts of the valuation/unit pricing process. Of all of the valuation components, taxation is one of the most difficult to calculate. Failure to use current transactional data or failure to include all of the elements of the tax code will lead to hard to detect errors in the unit price calculation. Invest|Pro™ is the only market solution which calculates the taxation accruals as a fundamental liability component in the valuation process. The results can also be used as part of the company's corporate taxation model.



Trade Management

- ✓ Manage and control trades through the trading life cycle from creation to settlement
- ✓ Trade efficiently and error free with pre-built links to multiple external trading platforms and settlement counterparties
- ✓ Scalable solution capable of handling millions of transactions per day, aggregating trades where required



Invest|Pro™ manages and tracks the status for asset transactions from initial order creation through to settlement. This trading workflow is customizable for different security categories. On Invest|Pro™ trade orders are sourced from the unit creation process (for collective funds) or via the Invest|Retail™ web portal for individual portfolios. Orders can also arise from a rebalancing exercise or where the portfolios are linked to a model portfolio which changes. Alternatively, the Invest|Pro™ UI allows investment professionals enter trades via a trading screen. Using Invest|Pro™'s trading validation algorithms, trading parameters are checked and may be forced through authorisation processes if necessary.

Valuations/NAV Calculations

- ✓ Produce lightning fast valuations of your investment portfolios
- ✓ Unlimited scalability using Invest|Pro™ server farm technologies
- ✓ Gives you fully drilldown auditable records of past valuations independent of transactional data
- ✓ Exception based reporting in conjunction with the Invest|Pro™ investment rules engine

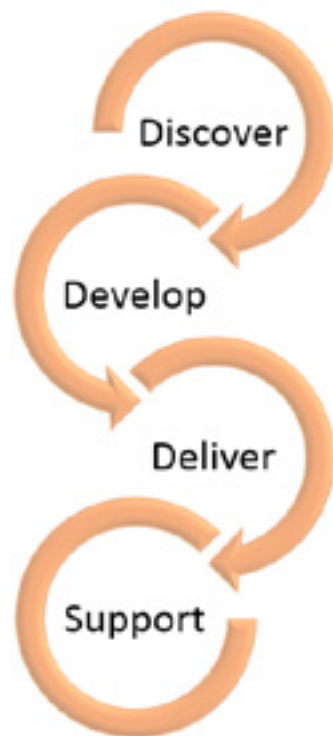
Valuations of investment portfolios is a core part of what your business does whether the valuations are for client statements or for internal MI (Management Information), statutory accounts or regulatory reporting. Invest|Pro™ calculates portfolio valuations from the ground up, using only data in the transactional database. Valuations are then checked against fund accounts data giving an industry leading control check on the quality of the asset and liability valuations. With Invest|Pro™ you get the fastest valuations, the best controls and the most comprehensive drill-down report sets via our web based Analytics application. The following features are incorporated within the Invest|Pro™ valuation module:

- ✓ FoF valuation functionality
- ✓ NAV/Unit price calculations
- ✓ All major asset classes covered
- ✓ Links to external data providers for standing asset data, corporate actions and market price data
- ✓ Accounting for asset disposals on either the first-in first out (FIFO) basis or the average cost basis.
- ✓ Creation and cancellation basis pricing
- ✓ Complex fund charging structures
- ✓ Allowance for UK 'I-E' taxation provisions for life funds



Professional Services

The FRS Professional Services team are a collection of highly trained professionals that combine extensive technical knowledge of the FRS software products with vast experience of the life assurance industry. We support all our clients through discovery, development, delivery and support.



Why Choose FRS?

Focus — We are 100% dedicated to building fund Investment administration systems for the life assurance industry and oversight software for the life and investment management industries.

Exceptional track record of customer success — Since our first implementation in 2001, more than 100 implementations have gone live in production.

Up to date technology — Our products are built using the latest proven technology and are mobile ready, secure and available when you need them.

Modular solutions — For maximum flexibility you can tailor your solution as and when you see fit by picking the modules you need.

Expert engineering — Our products go through thousands of unit tests each time an engineer makes a change to ensure you get the most reliable system possible.

Efficient implementation — Expert, lean, highly efficient implementation teams, with a typical team size of three FRS consultants.

Here for the long-term — We build our products to last, and we conduct business to have lifelong relationships with our customers. We have been doing just this since 1999.

Software expertise backed by actuarial excellence

FRS was established in 1999 by a group of senior level actuaries who had spent years on the other side of the desk working with different investment administration systems. Unable to find an efficient system they began building numerous 'work arounds' and disjointed systems and quickly realised that there was a tremendous opportunity to develop a software system that could solve complex problems for life assurance companies and asset managers.

Launching FRS the founding actuaries combined their industry know-how and investment product knowledge with the skills of leading software specialists to develop FRS's flagship product Invest|Pro™. Today twenty five Life assurance companies in Europe and the US use FRS software in their core investment administration and fund accounting departments.



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