

**HCP Simple Clients**

PDF “Board Report”

13th January, 2020

**─**

Yalmar Solutions AS

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# The Report

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# Asset Class Setup

Asset classes are set up in the Preference menu; Preference / Securities / Asset classes and types. The asset class in use for this particular report is called “SimpleAssetAllocation”.

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It is the second level in the asset class setup that is in use in the report (Investment Grade, High Yield, Equities, etc). Level 1 is not in use (Fixed Income, Equities, etc).

Each asset class is assigned a benchmark index. The benchmark indices will be identical for all clients using this report (each client can have individual weights to each asset class and benchmark).

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|  |  |
| --- | --- |
| Asset Class | Benchmark |
| Government Bonds |  |
| Investment Grade |  |
| High Yield | DNB HY index |
| Equities | MSCI World Local, total return |
| Real Estate |  |
| Real Assets |  |
| Cash |  |

# Portfolio Setup

The portfolio used for recording the client strategy and benchmark is flagged with “SIMPLE” in the “External ID” field and portfolio starting date in the “Start-up date” filed (affects the starting date for the performance line chart, which starts at t-36 months, or portfolio starting date):

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The strategy is set up in the Strategy tab:

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The benchmark is set up in the Benchmark tab for all sub portfolios included for the client:

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# Securities Setup

Positions / securities held by the client must be flagged with an Allocation in the SimpleAssetAllocation framework:

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# Known Issues / Work in Progress

## Known issues / Work in Progress

1. ~~Top table~~
   1. ~~Figures in millions~~
   2. ~~New column for Allocation vs BM ("delta”) in millions~~
   3. ~~Asset class benchmark returns~~
2. ~~Performance chart 36 months should tie in with portfolio starting dates 1~~~~st~~ ~~January 2019 (and header reflect this when n < 36)~~
3. ~~Cash Flow “boxes” bottom of page 1 are only place holders, awaiting confirmation of content / validity / value of that report element~~
4. ~~List of holdings~~
   1. ~~TWR% picks up the wrong period (and not YTD)~~
   2. ~~Grand Total to be added~~
5. ~~Print to PDF functionality to force page breaks and “fit to page”~~
6. ~~Formatting of charts, layout, colours, fonts, look and feel~~
7. ~~Dynamic link to FA Back for drop down menu of client selection~~
8. Documentation of requirements, back office maintenance and code cleanup
9. Sign off STRATEGIC / TARGET / BM
   1. Portfolio weights
   2. Benchmark indices – Will probably need 1 set for UK clients and 1 set for Oslo clients – Hassle (no need to then link BM components in Asset Type / Preferences, but need to pick up from PORTFOLIO SPECIFIC BMs)
      1. IG – ST4X, 3 YR GOV
      2. HY – Credit Suisse HY index / Nordic Bond Pricing HY index, can we get Nordic bond pricing index in Bloomberg or via script / API?
      3. Equities – MSCI World local total return
      4. Cash – ST1X?
      5. Real assets - ? risk free rate?
      6. Real estate - ? Norwegian real estate commercial non-levered, anything available in Bloomberg or web / script/API?
      7. BIG PREFERENCE for auto feed to FA of BMs. Would rather have less relevant BMs than manually maintained ones.

## Client feedback January 10th (Leif)

1. ~~Top table~~
   1. ~~STRATEGY heading, not BM in Allocation section to the left~~
   2. ~~Add Gov bonds, split RA into RA and RE (already done in FA)~~
   3. ~~Sorting order of groups~~
      1. ~~Gov bonds~~
      2. ~~IG~~
      3. ~~HY~~
      4. ~~EQ~~
      5. ~~RE~~
      6. ~~R assets~~
      7. ~~CASH~~
2. ~~Performance chart~~
   1. ~~100 på Y-akse~~
   2. ~~Too many dates on X-axis~~
3. Actual vs Strategic allocation bar chart
   1. Could be deleted / replaced? No new info
   2. CURRENCY allocation to replace this chart
4. ~~Best / Worst performers~~
   1. ~~OK!~~
   2. ~~Position market value to the left, change to the right~~
   3. ~~MNOK~~
   4. ~~Sorted by MNOK contribution / value change~~
   5. ~~Add TWR local %~~
5. ~~Cash flow boxes~~
   1. ~~OK!~~
6. ~~List of holdings~~
   1. ~~ISIN number OUT~~
   2. ~~Cost price = Market price, one of them is incorrect~~
   3. Footnote for SUM remaining commitment from PE?
7. ~~Look and feel~~
   1. ~~No comments~~
8. Target weights
   1. Hjalmar to distribute matrix with suggested weights to Leif, before submitted to boards for approval