



MAPLES  
GROUP

# FAMILY OFFICE / PRIVATE WEALTH

Adaptable solutions for family office /  
private wealth managers

[maples.com](http://maples.com)



# FAMILY OFFICE / PRIVATE WEALTH

The Maples Group fund services team provides a broad range of services to single and multi-family offices, other institutional investors, hedge funds and private asset funds globally, servicing more than US\$125 billion of client assets.

With investment programmes and governance requirements becoming ever more sophisticated, family offices require dynamic solutions customised to the needs of their investment professionals, operations specialists and family members.

Recognising each family's unique needs and the individual nuances of their circumstances and processes, we provide bespoke solutions to family office clients that can evolve alongside their future requirements while meeting the challenges of today.

We combine our team of highly skilled professionals with sophisticated technology to create a single scalable, highly configurable, fully integrated platform. These purpose-built solutions differentiate our service delivery capabilities and extend intuitive analytical tools directly to our clients.

## Key Offerings

**Family office investment operations:** We offer a range of outsourcing capabilities that provide the systems, processes and professional expertise to address the information requirements of today's family offices, and the execution of sophisticated investment strategies.

**Family office fund administration:** Our capability spans accounting services across strategies and asset classes, expert financial statement preparation, and sophisticated and transparent investor reporting.

**Family office portfolio reporting and analytics:** Our systems can aggregate data from a diverse array of third parties into clear and consistent reports with accompanying analytics that provide insight into portfolio risk and returns, support investment decision-making processes, and provide contextualised and intuitive reporting.

# FAMILY OFFICE INVESTMENT OPERATIONS

## Assisting with operational and technological infrastructure

Family offices are seeking assistance with the operational processes required to maintain and reconcile books and records, manage cash and collateral and generate risk and performance reports to support the investment decision-making process.

The Maples Group's fund services team offers a wide range of consulting, processing and analytical reporting services that allow family offices to selectively outsource all or part of their operations and leverage the extensive reporting capabilities of our proprietary systems.

Our professionals are both industry experts and technologists and apply a consultative approach to helping our clients maximise the value of technology without the cost, risk and effort in creating and maintaining an in-house infrastructure.

### Consulting

- Upfront consulting on portfolio structures and operating models;
- Process re-engineering; and
- Specifications of custom reporting and information solutions.

### Trade Capture

- Automated connectivity and capture of trades in a portfolio accounting system.

### Security Master Maintenance

- Capture of terms and conditions of each individual investment.

### Pricing

- Capture of pricing for each investment.

### Corporate Actions

- Corporate action monitoring and capture; and
- Corporate action reporting.

## **Reconciliations**

- Trade, position and cash reconciliations.

## **Portfolio / Shadow Accounting**

- Independent maintenance of a portfolio's books and records.

## **Post Trade Compliance**

- Reporting of breaches of pre-defined portfolio rules.

## **Derivative Lifecycle Management**

- Trade capture;
- Over-the-counter ("OTC") document review;
- Security master maintenance;
- Reconciliation;
- Accounting; and
- Reporting.

## **Counterparty Management**

- Trade capture;
- OTC document review;
- Security master maintenance;
- Reconciliation;
- Accounting;
- Reporting;
- Exposure monitoring; and
- Ratings monitoring.

## **Collateral Management**

- Collateral monitoring;
- Capture of all collateral movement; and
- Collateral reporting.

# FAMILY OFFICE FUND ADMINISTRATION

## Enhancing effective management and alleviating administrative burden

With the evolution of the fundamental administration model, service providers are being tasked with moving beyond their traditional roles to provide a more comprehensive offering.

We are committed to being a dedicated partner who takes a high touch approach, acting as a true extension of a family office's day-to-day operations. Our customised solutions create value, enhance effective management and alleviate administrative burden. This allows family offices and private wealth managers to focus on wealth creation and preservation.

### **Fund Accounting**

- Calculate fund net asset values and capital account balances;
- Reconcile cash and positions to prime brokers and counterparties;
- Provide independent valuation of portfolio investments in accordance with the fund's valuation policies;
- Prepare general ledger reporting including trial balance, balance sheets and income statements;
- Prepare portfolio reporting including position reports detailing cost, market value and unrealised gains and losses, tailored to a fund's requirements;
- Allocate profit and loss and fees as appropriate on multi-class, multi-series or partnership funds;
- Calculate fees and equalisation adjustments in accordance with service agreements;
- Calculate performance fees, equalisation adjustments or waterfall and carried interest amounts in accordance with the terms of the fund documents; and
- Provide customised reporting dashboards through our secure web platform, Manager Portal.

## Financial Statements

- Prepare and submit to the fund's auditors certain accounting records and supporting schedules; and
- Prepare financial statements for the fund, including relevant note disclosures under IFRS, GAAP or AAOIFI accounting standards.

## Investor Services

- Maintain the register of partners and / or share register of the fund;
- Perform investor due diligence in accordance with applicable jurisdictional anti-money laundering legislation;
- Process capital calls, subscriptions, transfers, redemptions and distributions in accordance with the fund's documents;

- Process the receipt of subscription funds and payment of redemption proceeds;
- Open and operate bank accounts in required currencies on behalf of the fund to receive subscriptions and pay redemptions, fees and other amounts as required;
- Provide secure, online access to investor reporting including balance and transaction information, contract notes, statements, notices and other ancillary documents and correspondence; and
- Respond to ad hoc inquiries from investors and their authorised representatives.

# FAMILY OFFICE PORTFOLIO REPORTING AND ANALYTICS

## Bespoke operational processes and technology solutions

Family offices require meaningful reporting solutions that consolidate data from multiple sources into a consistent format for analysis and communication. Through continuous innovation, the Maples Group fund services team has developed an optimal balance of best-of-breed core systems and bespoke proprietary reporting technology, allowing us to be dynamic in responding to our clients' needs as they evolve.

Through our global operating model, staffed with seasoned industry professionals and award winning technology, we offer tailored solutions to streamline our clients' reporting and analytics processes.

### **Intuitive, Contextualised and Customisable Portfolio Insight**

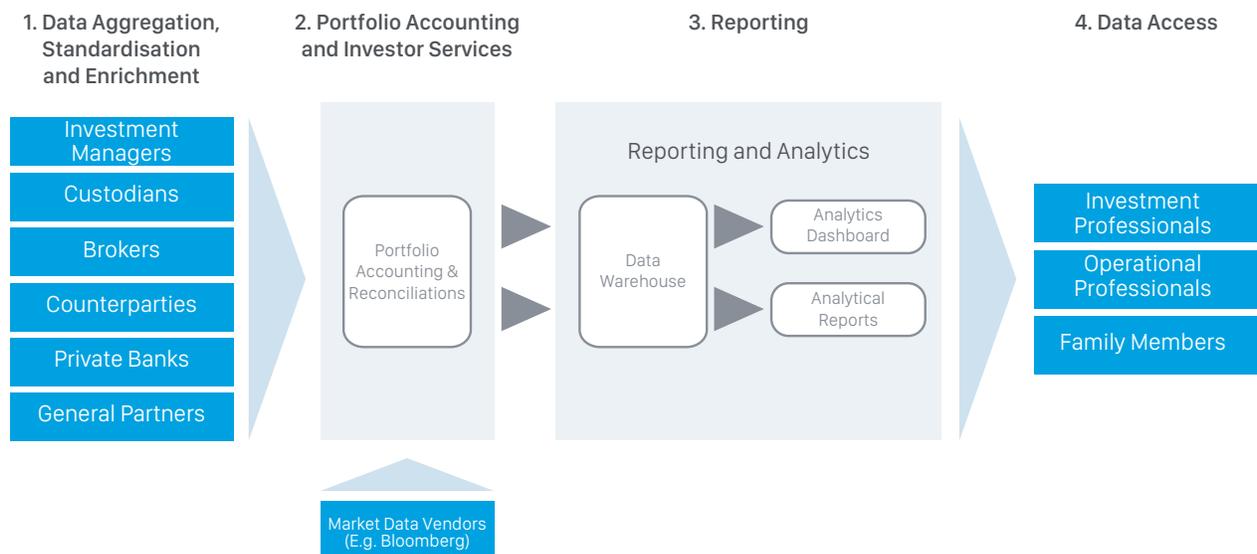
We deliver comprehensive and fully customisable reporting that captures key metrics accurately in a clear and insightful manner.

A "one-size-fits-all" approach to analytics often results in unnecessary complexity. Customising reporting formats to the needs of each investment team and fiduciary is essential to facilitate investment decision-making, as well as portfolio monitoring, oversight and reporting. Data should be easy to interpret at multiple levels of abstraction. Investment teams and fiduciaries should be able to drill down into underlying data to investigate causal factors.

We aggregate data from a diverse array of third parties into clear and consistent reports with accompanying analytics that provide insight into portfolio risk and returns and support investment decision-making processes.

## Our reporting includes:

- **Assets overview:** Flexible reporting for monitoring exposures by counterparty, currency, market sector, etc.;
- **Position-level detail:** Granular breakdown of assets with post trade compliance tools;
- **Cash:** Reporting of cash balances by custodian and by currency as well as tools for cash forecasting;
- **Performance:** Customisable performance calculations including performance contribution and attribution across time horizons and performance comparisons against pre-defined or custom benchmarks;
- **Risk:** Reporting of standard deviation, risk adjusted returns, value at risk, what-if scenarios, factor analysis and correlation analysis at multiple levels of abstraction (e.g. portfolio level, asset class level, strategy level, etc.); and
- **Specific views of asset classes:** Custom views for asset classes which capture the nuances of each instrument type.



# GLOBAL OPERATING MODEL

Maximising responsiveness and optimising efficiency

## Operations Handled by Our Global Offices

	<p><b>1.</b> Our team commences work on T+0 allowing deliverable completion on T+1. Our staff specialise in data processing, documentation review and data consolidation received from a variety of sources.</p>	<p><b>2.</b> Our team continues the process with data review, data reconciliation, and technology preparation.</p>	<p><b>3.</b> Our team conducts final review and quality assurance to ensure that all client deliverables are validated prior to release. The team also handles ad hoc queries, investigates differences and manages client service.</p>
<b>For North America Clients:</b>	<p><b>1.</b> Serviced in Hong Kong</p>	<p><b>2.</b> Serviced in Dublin</p>	<p><b>3.</b> Serviced in Montreal</p>
<b>For Europe Clients:</b>	<p><b>1.</b> Serviced in Montreal</p>	<p><b>2.</b> Serviced in Hong Kong</p>	<p><b>3.</b> Serviced in Dublin</p>
<b>For Asia Clients:</b>	<p><b>1.</b> Serviced in Dublin</p>	<p><b>2.</b> Serviced in Montreal</p>	<p><b>3.</b> Serviced in Hong Kong</p>



# CASE STUDIES

## **An Asian family office with US\$2.5 billion in assets**

The family office manages nine portfolios investing into a wide range of asset classes, including equities (long / short), sovereign bonds, corporate bonds, real estate, private equity and hedge fund of funds.

### **Our Brief**

The family office sought to address certain gaps in its operational environment. Actionable information was reliant upon multiple, disparate, manually-maintained spreadsheets and systems. There was a significant time lag between the availability of data and its readiness. Extracting comprehensive information about the investment portfolio was challenging. Moreover, producing intuitive portfolio analytics for family members was extremely burdensome and manual.

### **Our Solution**

Following initial consultations to obtain a detailed understanding of the operational processes through which information is calculated and utilised, a strategy was developed for a complete outsourcing of the family office's operations function and the creation of an improved technological platform. On a daily basis, our resources in Hong Kong, Dublin and Montreal process the latest data from the custodians, private banks, counterparties and administrators, reconcile the results against independent sources, maintain a full general ledger, perform specific calculations and generate a series of custom reports. Our customised reporting solution provides the family office with an overview of their assets with drilldown capability, specific views by asset class, a variety of performance calculations and a wide range of risk information.

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## **Managing assets on behalf of a high net worth individual**

The Asian family office manages assets totaling US\$200 million across 11 accounts with 120 investments.

### **Our Brief**

The family office sought access to the requisite resources to create a streamlined process to aggregate and validate data across all accounts. Subsequently, this required the delivery of system generated portfolio reports (e.g. positions reports and cash movement reports) and a range of portfolio analytics (e.g. exposures, performance and expense analysis).

### **Our Solution**

On a monthly basis, data is gathered from all accounts and is maintained within a portfolio accounting system. Our operational professionals leverage our best-of-breed, purpose built technology to reconcile and validate valuation and corporate action information provided by each custodian and private bank. All differences are investigated and addressed. Subsequently, we produce:

- An intuitive online analytics dashboard via Manager Portal that provides insight into drivers of portfolio performance and facilitates risk management;
- A customised report package that provides an overview of investment portfolio and constituent strategies; and
- An ad hoc report requests related to the portfolio data.

## A multi-generational, geographically dispersed family with US\$800 million in assets

A Cayman Islands-domiciled fund structure allows different family members to individually tailor their allocations to portfolio strategies. This structure consists of seven separate vehicles that invest into different strategies and asset classes, including long-short equities, global macro, and private assets.

### Our Brief

With family members spanning multiple generations, different perspectives and investment priorities naturally emerged. To address this, the family office sought to introduce independence in certain processes, which would serve to improve transparency, build trust and ultimately ensure fair and equitable treatment of all family members. The use of a Cayman Islands-domiciled structure facilitate investment from family members located around the world.

### Our Solution

Taking into account unique family dynamics, independent administration of each of the family office's seven fund vehicles was outsourced to the Maples Group. Services provided included fund accounting, customised reporting, financial statement preparation and liaising with auditors. Support to ensure compliance with jurisdictional anti-money laundering and other regulatory obligations was also provided. This outsourcing has alleviated much of the operational burden from the family office while simultaneously providing comfort that up to date regulatory expertise is easily accessible.

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## A Middle Eastern family office with US\$1 billion in assets

A platform of structures, mainly comprised of Cayman Islands domiciled vehicles, invests in private equity and real estate strategies.

### Our Brief

The family office that was receiving a significant amount of capital needed a solution that would streamline its operations, provide its growing investor base with independent and transparent reporting, address regulatory challenges, and mitigate risks. The Cayman Islands is the domicile of choice in the Middle East and this engagement demanded the support of a partner with expert-level knowledge of Cayman structures and applicable regulatory requirements.

### Our Solution

The family office initially engaged the Maples Group for registrar and transfer agency services which covered investor on-boarding, Know Your Client due diligence and processing of distributions. Understanding the value of a dedicated partner, the relationship has expanded and now encompasses full fund administration mandate for multiple structures, in addition to legal services from the Maples Group's law firm. The client now has a cost effective, turnkey solution that has improved scale and enhanced operational efficiency. The client continues to utilise our dedicated private equity accounting solution, Investran, and its fully integrated investor portal for reporting to the general partner and limited partners in the various structures and has implemented shadow accounting processes in line with global best practices.

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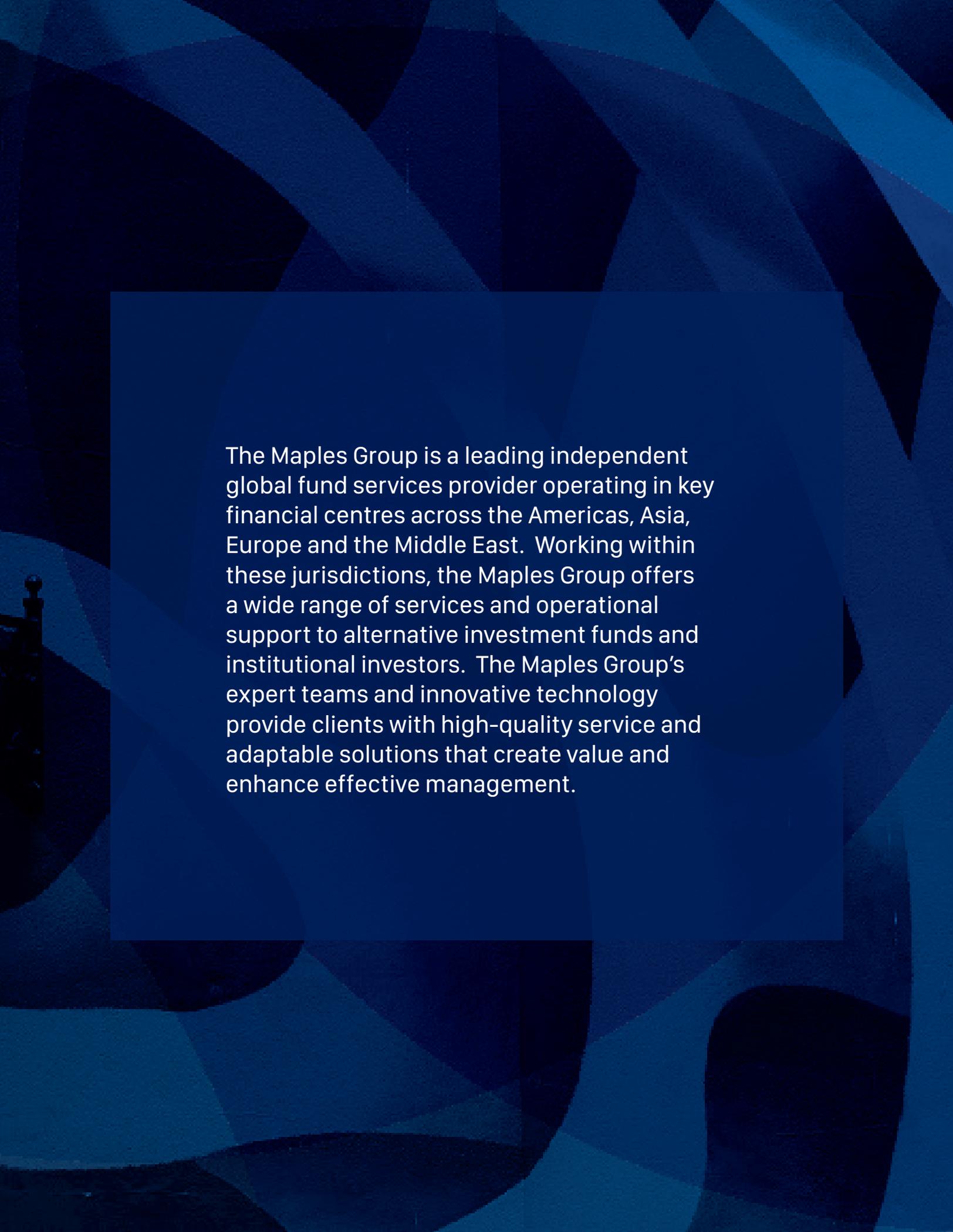
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The Maples Group is a leading independent global fund services provider operating in key financial centres across the Americas, Asia, Europe and the Middle East. Working within these jurisdictions, the Maples Group offers a wide range of services and operational support to alternative investment funds and institutional investors. The Maples Group's expert teams and innovative technology provide clients with high-quality service and adaptable solutions that create value and enhance effective management.



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