



MAPLES
GROUP

FUND OF HEDGE FUNDS

Managing Your Fund of Hedge Funds

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FUND OF HEDGE FUNDS SERVICES

Fund of hedge fund administration at the Maples Group has evolved through innovation inspired by our clients' needs. Clients are driven by the need to adapt their skills, technologies and intellectual property to meet today's rigorous industry standards.

Fund of hedge fund managers need even greater flexibility in the tools they use to analyse their portfolio and risk to enable sound investment decision-making. They also require a service partner who can assist them with meeting the transparency demands of their investors and fiduciaries and the increasingly stringent reporting requirements from regulators.

As fund of hedge funds demand more knowledge and experience in a fund administrator, and appreciation of and adaptability to the systems and operational needs of different managers becomes increasingly important, a standardised approach to outsourcing no longer applies.

The Maples Group provides managers with customised, cost-effective solutions that not only create value but allow our clients to redirect their resources to due diligence and portfolio and risk management.

We offer highly knowledgeable teams with market leading experience in fund of hedge funds and award winning reporting technology. Coupled with a full suite of fund services and outsourcing solutions, we deliver the support clients need to preserve the proprietary elements of their operations while facilitating the decision-making process.

Our Services

The Maples Group's bespoke outsourcing solutions have become an integral part of our service offering.

Our services include:

- Fund accounting;
- Investor services;
- Trade processing;
- Middle office;
- Portfolio analytics and reporting; and
- Investor reporting.

MANAGING YOUR FUND OF HEDGE FUNDS

Fund Accounting

Delivering accurate and timely net asset valuations

The Maples Group fund services team is powered by highly qualified professionals with extensive experience and maintains a proven track record of accurate and timely NAV calculations. We pride ourselves on our unmatched level of high-touch, responsive client service from onshore and offshore jurisdictions. Our global operating model, supported by industry leading fund administration technology platforms and proprietary reporting dashboards, ensures consistent and rapid response times, accommodating all investment structures and strategies.

Our services include:

- **NAV calculation:** Calculate net asset values and capital account balances;
- **Independent validation:** Independently validate portfolio values in accordance with valuation policies;
- **Reconciliation:** Reconcile cash and positions;
- **Fee calculations:** Calculate management fees, performance fees, equalisation adjustments and incentive fee allocations;
- **Reporting:** Provide secure web-based access to portfolio and general ledger reporting through customised dashboards; and
- **Financial statements:** Prepare financial statements, including relevant note disclosures under IFRS or GAAP accounting standards and assist in the audit process by providing relevant accounting records and supporting schedules.

Investor Services

Providing consistent and responsive client service

The Maples Group fund services team will manage all investor communications, providing investors with timely and accurate investment information while ensuring funds are compliant with their regulatory obligations.

Our services include:

- **Due diligence:** Perform investor due diligence in accordance with applicable jurisdictional anti-money laundering legislation;
- **Maintain register:** Maintain the register of investors;
- **Banking:** Open and operate accounts in required currencies to receive subscriptions and pay redemptions, fees and other amounts as required;
- **Transaction processing:** Process subscriptions, redemptions, transfers and distributions;
- **Reporting:** Provide secure, online access to investor reporting including contract notes, statements, notices and other ancillary documents and correspondence; and
- **Investor liaison:** Provide timely responses to ad hoc inquiries from investors and their authorised representatives.

Trade Processing

Supporting you at every step

With the Maples Group, you gain the support of a dedicated operations team to ensure your trade processing runs smoothly. Our team manages the operational workflows of your fund of hedge funds trade execution and data collection processes, so you can redirect your resources to due diligence, portfolio and risk management.

Our specialised fund of hedge funds operations team will manage the following processes on behalf of your fund:

- **Trade processing:** Process subscriptions and redemptions for investments in underlying funds, in accordance with the terms of the offering documents and any applicable side letters;
- **Trade workflow:** Provide automated workflow management through the investment cycle and tracking trade status from initiation through to final trade confirmation and cash transfer;
- **Reconciliation:** Reconcile trades and portfolio positions to trade confirmations, contract notes and statements;
- **Data warehouse:** Maintain a comprehensive data warehouse of key terms and documents for underlying funds; and
- **Valuation:** Obtain warehouse pricing from independent third party pricing sources for all underlying funds.

Middle Office

Assisting managers with operational and technological infrastructure

Our team of middle office professionals delivers bespoke operational processes and technological solutions recognising each client's unique needs and individual nuances of their business processes. Outsourcing daily operational processes and information systems allows managers to focus their resources on making good investment decisions, managing risks and generating alpha.

Our services include:

- **Consulting:** Upfront consulting on portfolio structures and operating models, process re-engineering and specifications of custom reporting and information system solutions;
- **Data management:** Trade allocations, trade capture, security master maintenance, price data, data enrichment, over-the-counter document review and automated reconciliations;
- **Cash and collateral management:** Cash reporting, cash reconciliation, liquidity projections, counterparty exposure, collateral tracking and collateral limit monitoring; and
- **Portfolio / shadow accounting:** Portfolio record keeping and valuations, income and expense accrual tracking and financial statements.

Regulatory Compliance Services

Reducing risk and observing standards

In today's regulatory environment, clients are required to submit numerous reports to multiple regulatory bodies on a regular basis. Compliance with these mandates requires the collection, aggregation, maintenance and submission of extensive data that takes time, effort and, above all, resources. Nevertheless, regulatory compliance should be viewed as a natural extension of corporate governance and can add real value – not just cost – to our clients and their investment operations.

Leveraging our best-of-breed technology and professional expertise in regulatory compliance, investor servicing and fund accounting and operations, we deliver reporting solutions that provide our clients with the operational backbone needed to support their operations.

Our services include:

- **AIFMD:** Flexible Annex IV reporting and Depository solutions;
- **EMIR:** Supported by AQ Metrics' specialised EMIR platform, the Maples Group provides an integrated portal that assimilates with trade repositories and performs the reconciliations required under the regulation;
- **FATCA:** A seamless solution to funds to facilitate compliance with FATCA and any relevant IGA; and
- **Form PF:** Supported by AQ Metrics' specialised Form PF platform, the Maples Group provides an integrated solution that assists in data identification, aggregation, verification and storage.

PORTFOLIO ANALYTICS AND REPORTING

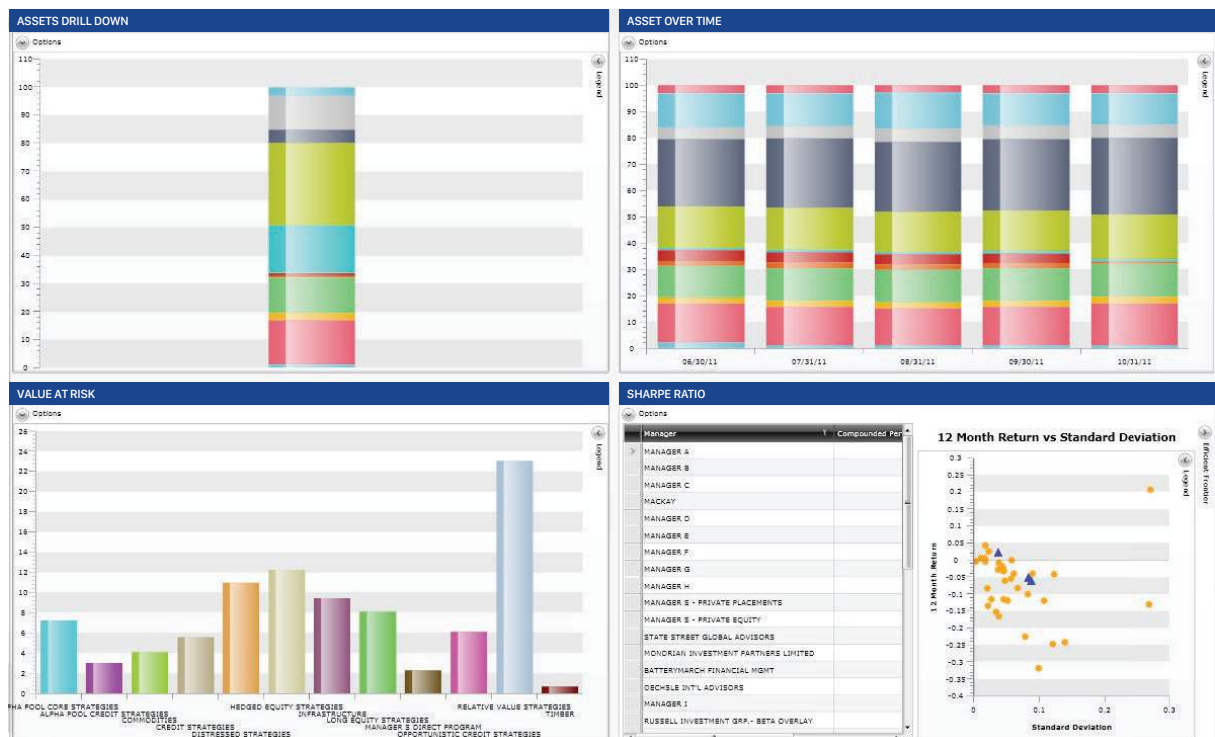
Intuitive and contextualised portfolio insight

Investors and managers are demanding greater transparency and intuitive risk and performance reporting. The Maples Group fund services team delivers comprehensive and specific reporting that captures key metrics accurately in a clear and insightful manner. Data is captured from our accounting and data management systems, as well as from external parties (e.g. custodians, administrators and counterparties).

We provide meaningful and sophisticated reporting on performance and risk analytics, including:

- **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 currency, as well as tools for cash forecasting;
- **Performance:** Customisable performance calculations 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. fund 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.



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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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