

clearwater

clarity. confidence. control.

Clearwater for Corporations

Discover the World's Leading Investment Portfolio Reporting Solution

Clearwater is the leading provider of **web-based** investment accounting and reporting technology for institutional investors, including CFOs, Treasurers and accounting teams. Clearwater provides complete investment portfolio transparency, while eliminating the manual processes and operational costs associated with maintaining separate applications or error-prone Excel spreadsheets.

Clearwater delivers daily, **web-based**, consolidated, investment portfolio reporting and analytics for institutional investors. Regardless of the number of legal entities, portfolios, investment managers or custody banks, Clearwater aggregates, independently verifies and confirms investment portfolio information daily. Clearwater delivers transparent, integrated and actionable multi-basis and multi-currency accounting, compliance, risk and performance reporting and analytics built on a foundation of reconciled, tax-lot level data. It provides investors with views at the individual portfolio, composite and aggregate levels, allowing drill-down functionality to individual securities.

An all new user interface provides Clearwater clients with the flexibility to create, name, modify, save and share dashboards, tables, reports and statements with other security-entitled Clearwater users. Furthermore, clients can combine information from across the Clearwater system into consolidated views. Clearwater provides an easy drag-and-drop framework to create custom dashboards that will enable constituents to monitor trends, measure performance and track critical investment information without the need to sift through multiple reports. Users can create and save as many dashboards as desired.

Compared to error-prone and labor-intensive manual processes, Clearwater helps institutional investors overcome common challenges, such as: Sarbanes-Oxley control deficiencies; GAAP requirements such as FAS 115-2, FAS 157, and FAS 91; off-cycle accounting closes; inconsistent accounting assumptions; post-closing adjustments; investment policy violations; analyzing portfolio performance; and effectively assessing risk.

Clearwater provides clients with a single, consolidated view of all investment assets. In addition, we provide world-class, dedicated customer service representatives for each client, and tri-annual SOC1 Type II audit reports. As a result, transparency is increased, operational efficiency is improved, tedious and error-prone processes are automated, portfolio performance is measured consistently and risk is monitored comprehensively.

BENEFITS

- *Transparent*: Single, consolidated view of investment assets
- *Integrated*: Accounting, Compliance, Performance and Risk reporting in one solution
- *Accurate*: Investment data aggregated, reconciled and validated, daily
- *Detailed*: Drill-down to the individual security and tax-lot level
- *Flexible*: Custom date ranges, portfolio views, entitlements, and benchmarks
- *Timely*: Intuitive, **web-based** interface, accessible anytime, anywhere

"Clearwater's existing platform was already a quantum leap beyond legacy accounting and reporting systems. Its new user interface pushes their solution even further ahead."

Nigel Allen
Director of Finance
NVIDIA Corporation

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Accounting

Clearwater's multi-currency and multi-basis accounting module provides independent, daily Balance Sheet, Income Statement, and Statement of Cash Flows for portfolios and aggregates. Period-end closes are streamlined and calculations, entries, reconciliation reports, write-downs, and disclosures are taken care of. Instead, you'll have access to fully-reconciled accounting information on a daily basis, month-end statements and reports that tie-out, and automatic/customized entries, including your GL codes. Clearwater is committed to staying up to date on the latest accounting guidance and standards updates, and to providing clients with automatic solutions to changing guidance.

Description	GL Code	Balance Type	Beginning Balance	Activity	Ending Balance
Asset					
Cash	1010	Asset	18,828,378.71	0.00	18,828,378.71
Cash Not Reconciled	1015	Asset	-4,362.05	0.00	-4,362.05
Accounts Receivable	1020	Asset	1,441,295.02	290,728.86	1,732,023.88
Accounts Payable	1030	Asset	1,443,708.00	290,000.00	1,733,708.00
Equity					
Equity	4010	Asset	44,538,418.58	-328,948.57	44,209,470.01
Equity	4020	Asset	3,989,025.44	-217,395.50	3,771,629.94
Equity	4030	Asset	719,215.50	135,428.00	854,643.50
Equity	4040	Asset	25,417,028.48	-88,763.81	25,328,264.67
Equity	4050	Asset	307,593.82	-337,657.87	269,935.95
Total			97,848,969.00	-279,200.89	97,569,768.11
Liability					
Payable			1,582.00	0.00	1,582.00
Payable			1,582.00	0.00	1,582.00
Income & Expense					
Income			0.00	0.00	0.00
Expense			0.00	0.00	0.00

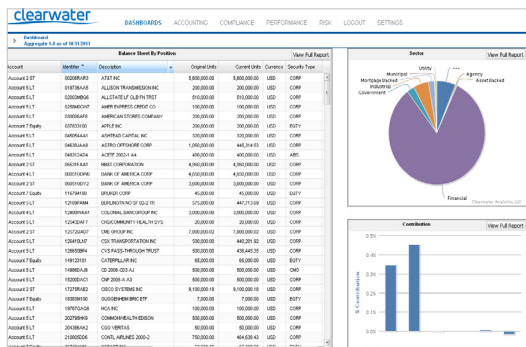
Compliance

Clearwater Analytics' compliance module monitors the status of the aggregate and individual investment portfolios daily in relation to the investment policy and delivers automated notification of current violations and maintains a history of prior violations. The Clearwater Analytics system handles rules related to both exposure—concentration, duration, credit, currency—and accounting including maximum realized gains or losses. The compliance module identifies what is out of compliance, why it is out of compliance and how the portfolio can be returned to compliance.

Rule	Asset Name	Status	Last Date
Rule 1	Asset A	Compliant	8/31/2011
Rule 2	Asset B	Out of Compliance	8/31/2011
Rule 3	Asset C	Compliant	8/31/2011

Performance

Clearwater Analytics' performance module allows investors to analyze the performance of their portfolios and compare them to each other and to custom benchmarks using consistent assumptions. Custom performance reports and return calculations are available and are designed to meet applicable GIPS calculation standards. Portfolio-level performance attribution explains the primary factors affecting performance and the Information and Sharpe Ratios provide insight into risk adjusted returns. Performance reports have the capability to drill down into the underlying performance return data at the security level.



Risk

Clearwater Analytics' risk module provides tools for investors to measure, understand and report on portfolio risk. The solution provides risk reporting across multiple asset classes including issuer, security type, currency and country concentrations. Fixed income risk reporting includes duration, sector, credit rating (with credit watch and credit events), and issuer concentration. Equity risk reporting includes market cap, beta, price/earnings and sector concentration. Risk summary reports have drill-down capabilities to display the underlying data at the tax lot level. Additional tools include Value at Risk calculations for individual and aggregate portfolios.

