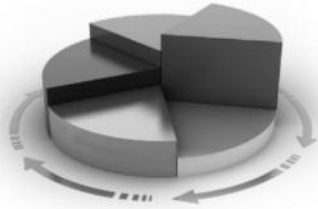


InvestEdge ASP



“InvestEdge enables Wilmington Trust to integrate three major capabilities: portfolio management, client reporting, and compliance. The integrated platform creates efficiencies for our investment staff and provides seamless access to information.”

Christopher Madel,
Director of Investment Advisory,
Wilmington Trust

To effectively manage, monitor, measure, and report on HNW and UHNW portfolios, investment professionals must be armed with easy-to-use tools that simplify their daily tasks and provide streamlined access to account information.

While there are many ad hoc options for automating certain investment-related activities—like systems for portfolio management, performance calculation, and client reporting—only one solution provides a comprehensive wealth management platform to address the comprehensive requirements of investment firms. InvestEdge ASP.

InvestEdge ASP was developed for large banks, trust companies, brokerage firms, and financial advisors who serve the complex needs of wealthy investors. Through a single interface, InvestEdge ASP provides consolidated access to the information and tools that advisors, investment officers, and compliance personnel need to achieve optimum productivity, profitability, and client satisfaction.

The industry-proven software provides a single source for gaining a complete picture of each client’s holdings, account history, and preferences. But that is just the beginning. InvestEdge ASP also includes powerful tools for measuring performance, monitoring compliance, generating reports, uploading trades, and much, much more.

Because InvestEdge ASP is web-based, all information and tools are delivered through a standard browser. Behind the scenes, InvestEdge ASP operates in harmony with existing back office accounting and brokerage systems, as well as vendor data providers like Morningstar, Baseline, Factset, and others. Using patent-pending technology, InvestEdge ASP pulls all data together and presents it in a logical format that supports the decision-making processes and daily tasks of portfolio managers, investment officers, compliance personnel, and performance reporting groups.

Portfolio Management

- Gain an instant picture of each portfolio’s holdings, allocation, and performance with comparisons to benchmarks and indices.

- Leverage flexible asset categories and subcategories to accurately present investment strategies and management styles.
- Access accounts by manager, account type, location, or across the book of business (with permissions).
- Aggregate held-away accounts and assets to provide a complete investment picture for clients.

Performance Measurement

- Eliminate reporting delays with GIPs-compliant performance calculations easily translated into high-quality reports.
- Reduce reporting errors: Each return undergoes intensive validation to flag exceptions.
- Create, maintain and report performance for composite portfolios and compare them to relative benchmarks.

Client Reporting

- Produce account, holdings, transactions, and performance reports in one package.
- Visually depict results with appealing graphics and charts (automatically created).
- Deliver reports that appear to have required hours to produce—but really took minutes.

Compliance Monitoring

- Monitor accounts daily without disrupting the workflow of advisors.
- Automate and record each step of the review process (including who reviewed, when, comments, and final approval).
- Simplify Reg. 9 account reviews for auditors—performing a review is as easy as running a report.

Trade Automation

- Automatically produce buy/sell lists and compare potential trades to restrictions.
- Release trades to a third-party order management system.
- Intelligently manage tax-sensitive portfolios.

Portfolio Management



“We use InvestEdge for everything...from analyzing portfolios to evaluating trades and creating client presentations. The efficiency is phenomenal.”

Scott Neff,
Principal,
Glenview Trust

InvestEdge ASP's portfolio management features enhance the productivity of investment professionals by organizing vast amounts of account information and presenting it in a manner that is aligned with the daily workflow of investment professionals. The system features rich visual displays and intuitive drill-downs, enabling advisors to gain an instant snapshot of each account's holdings, allocation, performance, and assets.

On a daily basis, InvestEdge ASP automatically imports data from the firm's existing books-of-record system, including those from Sungard, Advent, Metavante, and others. And through a partnership with Evare, LLC., InvestEdge can incorporate held-away assets from virtually any custodian. The fully automated service enables advisors to analyze and report on externally managed assets and compare the allocation and management styles against those managed in house.

InvestEdge ASP is also the wealth management industry's only front-office platform to include flexible asset categories—enabling advisors to categorize assets at a more granular level. In addition to the standard four asset categories (Equities, Fixed Income, Cash and Other) firms can define up to ten additional custom asset classes, as well as five layers of further categorization at the subclass level. Customizable asset classes increase the flexibility of performance reporting, especially when defining indices at numerous levels. As a result, investment managers have a better and more accurate way to present their investment strategies and management styles.

InvestEdge provides a wealth of data at the asset level as well. Ticker symbol, number of shares held by the account, price, market value, tax cost, gains and losses, estimated income, yield, and other valuable information is readily accessible. Additional data, such as fundamentals, EPS, total returns, and related research reports are also dynamically linked to each asset, providing streamlined access to virtually all data required for analysis and decision making.

Other productivity-enhancing features—such as tools for comparing accounts to targets and models, tracking investment policies, block

trading, and creating family-based relationships—further enable portfolio managers to spend more time gathering additional assets, and less time manipulating data.

Leverage Information

Enhance advisor productivity with simplified access to tools and data:

- Unleash data from your books-of-record system.
- Aggregate held-away accounts and assets to provide a complete investment picture for clients.
- Gain an instant picture of each account's holdings, allocation, performance, and assets held.
- Combine holdings, performance data, vendor data, and other information across any number of accounts for analysis and reporting.

Simplify Analysis

Leverage a single source for analyzing and monitoring portfolios:

- Compare existing holdings with proposed trades to understand the potential impact.
- Create and manage investment policies.
- Automatically monitor portfolios for exceptions, drift, or other customizable rules.

Improve Workflow

Utilize technology that mirrors your routine and style:

- Customize asset categories and subcategories to the unique requirements of the firm.
- More accurately present each client's investment strategy and your management style.
- Profile and manage contacts and other information associated with portfolios.
- Attach notes, files and documents to any portfolio.

Performance Measurement



“InvestEdge calculates and presents data in a format that is extremely valuable to our investment team and officers. The system enables us to quickly analyze and report on the details of any account.”

Scott Neff,
Principal,
Glenview Trust

Custom Presentations Made Simple

Reliable performance calculation results translated into easy-to-understand reports are a must for wealth management. Yet many investment firms (and third party performance vendors) fail to meet this critical requirement—meaning advisors are unable to present a true picture of performance for prospective and existing clients. This not only creates an uneven playing field, it causes a lack of confidence among clients and brings the integrity of the business into question.

To help firms with the challenges, InvestEdge ASP can include an optional performance system featuring GIPs-compliant calculations. The scalable, low-maintenance solution is a turnkey system for the daily calculation of asset level, time weighted rates of return, as well as the calculation of composite returns. Through a single interface, wealth managers can analyze investment strategies, compare results to benchmarks and indices, demonstrate attribution, and create straightforward and accurate reports for clients.

Daily extracts including account, asset, holdings, and transaction data complemented with data vendor feeds (Baseline, Factset, Morningstar, etc.) are used to calculate returns at the asset level for each account on the system. Asset-level performance enables returns to be rolled up into performance category returns; e.g. equity sectors, equity style, asset class, asset subclass, etc. As a result, firms can report on performance in manner that mirrors the actual allocation of the assets.

InvestEdge also calculates asset weighted performance composites (both net of and gross of fees). This enables investment managers to make valid, relevant performance comparisons against all assets managed to the same style. Composite universes can include groups of accounts with similar objectives, as well as individual managers, etc.

To calculate composites, InvestEdge uses a methodology based on time weighted rates of return, daily valuations, and trade date and accrual accounting for holdings. This equips advisors to analyze and report on key composite metrics such as portfolios and assets within the

composite and annual rates of return. In addition, firms can measure dispersion, including standard deviation of portfolio returns for any period, as well as cumulative returns for the composite and corresponding index over any time period.

Coupled with the system’s reporting features, performance measurement from InvestEdge means managers can dynamically report on a holistic or apportioned view of any account, as well as groups of accounts. And thanks to customizable benchmarks, unlimited indices, and detailed attribution, demonstrating performance has never been easier.

Accurate and Timely Results

Reduce performance delays and improve accuracy:

- Calculate performance daily...stop estimating day-weighting of transactions.
- Manage performance down to the security level.
- Eliminate performance delays at period ends.

Composite Calculation

Manage portfolio participation for large numbers of accounts:

- Track portfolio participation.
- Create composites for any asset class.
- Measure dispersion.
- Calculate net or gross of fees.

In-depth Reporting

Quickly and easily translate performance returns into client-friendly presentations:

- Demonstrate performance in manner that mirrors the actual allocation of assets.
- Report performance over user-defined time periods.
- Customize benchmarks and indices.
- Provide detailed attribution analysis including security level.

Client Reporting



"I can't imagine why any firm wouldn't want to provide their clients with the best performance reports available. InvestEdge makes this possible for Greycourt."

David Lovejoy,
Chief Operating Officer,
Greycourt and Co.

Custom Presentations Made Simple

Detailed, customized reports are a critical tool for attracting and retaining HNW and UHNW investors. After all, reports are one of the few tangible things clients receive from any investment firm. Yet creating reports can be a time-consuming task—especially when a large number of complex accounts are involved.

As many of the industry's leading firms have discovered, InvestEdge ASP serves a critical role in meeting the most demanding reporting requirements. In addition to making it easier and less expensive to create outstanding presentations—the system provides true competitive advantage. The key to InvestEdge is flexibility. Unlike other systems, InvestEdge is easily customized to specific reporting requirements—the look of reports, as well as all content, are exclusive to each firm. And because InvestEdge includes the ability to apply unique asset categories and subcategories, reports accurately portray how each account is allocated. Plus, detailed attribution analysis equips advisors to demonstrate the value of their management style.

With InvestEdge, investment professionals or performance reporting groups can schedule and produce large numbers of customized reports at period ends, or single reports on demand for client meetings or requests. The system automatically translates account, holdings, transactions, and performance data into a consolidated report package. It even inserts a personalized cover page, page numbers, and table of contents.

While custom report formats are standard, the system enables report customizations at the client level as well. Advisors can easily select or exclude specific reports for each package, as well as the individual content for each report. Then, the preferences can be saved and re-used each time the package is run.

InvestEdge ASP also offers flexible report delivery options. Completed reports can be printed in-house at the firm, sent to a professional printer for assembly and distribution, or made available electronically

with secure authentication via a restricted website.

Professional and Comprehensive

Provide every single client with the details and information they expect in an easily understood format:

- Deliver account, holdings, transactions and performance reports in one package.
- Visually depict results with appealing graphs and charts (automatically created).
- Leverage scalable technology to produce a single presentation on demand, or schedule tens of thousands at a time.
- Present results that truly reflect how the account is managed based on your firm's specific asset classes and subclasses.

Mass Personalization

Impress each client with customizable content:

- Create reports that appear to have required hours to produce...but really took minutes.
- Personalize content with individual customer messages, as well as investment and marketing pages.
- Include or exclude desired reports from any package.
- Tailor the details within each report using customizable parameters.
- Combine multiple accounts to meet family-based reporting requirements.
- Report on held-away assets.

Consistent Presentation

Select from predefined templates with the ability to choose specific reports and customize content:

- Create reports from customized templates developed exclusively for the firm.
- Incorporate non-client specific reports (market overviews, forecasts, etc.).
- Perpetuate your brand through consistent design and controlled content.
- Save preferences per client for consistency month after month.

Compliance Monitoring



“Reg. 9 account reviews used to occur once a year. This essentially shut down our investment advisors. Now, compliance monitoring is built into our workflow. The InvestEdge system automatically identifies compliance issues for us.”

Ken Edwards,
Asset Allocation
Product Manager,
Wilmington Trust

Automated Reg. 9 Reviews

National banks and trusts must adhere to hundreds of strict compliance regulations. Yet some of the most challenging and costly are Reg. 9 rules regarding the treatment of managed accounts. Mandates such as conducting and documenting annual account reviews, as well as evaluating new accounts shortly after they are opened, impact every bank that manages discretionary accounts.

In response, InvestEdge ASP includes features that dramatically simplify virtually all aspects of account reviews. For example, the system can direct the flow of reviews throughout the approval process. Customizable routines sequentially route reviews to each person in the review chain. Accounts deemed ready for review are submitted to ‘approvers’—where they can be marked as approved or rejected. When an account is accepted, the system catalogs the event and schedules a new review date for the following year. Accounts which require additional evaluation are automatically routed back to the advisor for modification. All comments and actions taken throughout are documented and saved.

InvestEdge also features screens and reports for monitoring the review status of each account. Advisors and compliance personnel can see which accounts have been reviewed, their status (accepted or rejected), and associated comments. Additionally, they can view which accounts are in the review queue, as well as those due for review but not submitted. This enables firms to prioritize, and provides the opportunity to conduct reviews more evenly throughout the year.

But InvestEdge does more than automate the review process—it also helps firms to minimize the problems unveiled. InvestEdge includes an exception-based compliance engine for asset-level portfolio monitoring. Through daily compliance checks, it proactively performs analysis of portfolio holdings and allocations to ensure alignment with customer mandates, firm policies, and government regulations. The rules defined can be applied to all accounts on the system, as well as tailored to individual accounts. Throughout the year, all compliance-related issues are recorded. This includes compliance issues flagged—as well as the actions taken. In addition, the system retains a documented history of each client relationship

including correspondence and customer sign-offs... it can capture conversations and e-mails exchanged with clients...and even provides a solution for defining investment policies.

Proactive Compliance

Transition compliance monitoring from a ‘reactive event’ to a ‘proactive process’ throughout the year:

- Monitor accounts daily without disrupting the workflow of advisors.
- Automate and record each step of the review process (including who reviewed, when, comments, and final approval)
- Simplify Reg. 9 account reviews for auditors—performing a review is as easy as running a report.

Asset-level Monitoring

Compare every holding in every account against policies:

- Implement rules that can be applied to all accounts.
- Create customizable rules for individual accounts (restrictions, allocation, etc.).
- Receive daily notification of compliance problems and take immediate action.
- View exceptions by account, manager or all accounts.
- Group accounts and monitor as a whole to ensure policies are correctly applied.
- Prioritize exceptions based on severity and due date.

Mitigate Risk

Minimize risk and reduce exposure:

- Create a history of all compliance issues and actions taken.
- Manage accounts in accordance with policies and restrictions.
- Consistently manage firm-wide policies across all accounts.

Trade Automation



“The InvestEdge alliance with Northfield Information Systems significantly simplifies tax optimization and risk tracking.”

Isabella Fonseca,
Senior Analyst,
Celent

InvestEdge ASP includes reliable, easy-to-use features for automating virtually all aspects of account rebalancing, trade analysis, and order placement. And through an alliance with Northfield Information Systems, InvestEdge also provides front office advisors with tools for intelligently managing equity portfolios for tax-sensitive, HNW and UHNW clients.

Through a single interface, investment professionals can quickly produce tax efficient buy/sell lists, compare potential trades to restricted holdings lists, evaluate the impact of transactions on the portfolio, and release trades to a third party order management system.

To start, InvestEdge ASP includes many options for generating proposed trade lists. For example, portfolios can be automatically rebalanced to mirror a model portfolio or any other account on the system. Upon request, InvestEdge compares a portfolio's holdings to a target, and produces recommendations. If a transaction is suggested but not desired, it can easily be excluded. Once executed, the account will match every holding in the model on a pro-rata basis. Portfolios can also be rebalanced to match targets by asset class, asset subclass, equity holdings, and sector. In instances where rebalancing is not required, transactions can be input directly into the system.

Meanwhile, the combination of InvestEdge and Northfield simplifies the management of tax-sensitive portfolios. Unlike traditional portfolio optimization approaches—which are typically manual, ad hoc, and error prone—the system arms front line investment managers with automated tools for monitoring portfolio risk and optimizing portfolios to models with minimal turnover and capital gains.

By introducing optimization into the workflow of advisors, portfolio optimization is accessible to those who know clients best—it is no longer the exclusive domain of quantitative analysts and investment strategists. The system automatically recommends the best possible trades based on customizable risk and tax-based constraints for each situation.

As a result, firms benefit from advanced risk monitoring tools for measuring equity portfolio drift. The system compares portfolios to targets using sophisticated algorithms, alerting advisors

to situations where re-optimization might be required. Continuous portfolio monitoring enables advisors to track portfolios far more efficiently than older methods which rely on random reviews or periodic rebalancing.

Firms also gain substantial improvements in efficiency and scalability—thousands of taxable portfolios can be rebalanced in a fraction of the time required by traditional means. Advisors are also better able to demonstrate changes in portfolio tracking error, utility, etc. to show the overall effects of recommended changes. Meanwhile, clients benefit from tax-wise accounts that more closely mirror their objectives.

Improve Efficiency

Increase productivity and reduce risk with integrated trading tools:

- Realize STP with automated trade uploads to an order management system.
- Eliminate re-keying of data and manual-entry errors.

Simplify Rebalancing

Easily generate trade lists:

- Create proposed trade lists by rebalancing accounts to models and/or other accounts on the system.
- Rebalance portfolios to match targets by asset class, asset subclass, equity holdings, and sector.
- Monitor pre-trade transactions to ensure compliance with buy/sell lists.

Minimize Taxes

Manage portfolios with optimal tax efficiency:

- Monitor portfolio risk and optimize portfolios to models with minimal turnover and capital gains.
- Make the best trades at each optimization opportunity to optimize tracking to the client's strategy.
- Rebalance thousands of taxable portfolios in a fraction of the time required by traditional means.

Data Aggregation



“InvestEdge has the processes and features in place for making large volumes of data manageable. Their system is a powerful tool for delivering the personalized service and advice high-value investors expect.”

Frederick Stanley,
Chief Executive Officer,
Evare LLC

Streamline Access to Held-Away Assets

As wealth managers vie for increased wallet share among HNW and UHNW investors, the need to understand the complete investment picture of each client grows. The ability to analyze and report on a holistic view of assets—regardless of who manages them—results in better investment decisions, improved customer retention, and substantial growth.

In response, InvestEdge formed a technology alliance with Evare, LLC; a leader in financial data acquisition, enrichment, transformation and delivery. Now, firms utilizing the InvestEdge ASP platform have streamlined access to held-away assets from virtually any custodian.

Evare’s fully automated service delivers reconciled, asset-level data including balance, positions, transactions and performance. This data is then fed into InvestEdge, where it can be analyzed and reported upon. Portfolios can be viewed on an account-by-account basis, with easy segmentation of assets managed internally (from your books-of-record), externally (gathered by Evare), or in aggregate.

And because the data is collected at the asset level, InvestEdge can even calculate performance for the held-away accounts. This enables advisors to show the performance returns on the external assets and compare the allocations and management styles against internally managed assets.

The result? The reconciled data feeds from Evare eliminate the inefficiencies inherent to traditional means of collecting, normalizing and categorizing asset-level data, and tools provided by InvestEdge result in more timely and accurate reconciliation, performance analysis, and client reporting.

Depth, Breadth and Quality

Gather the specific investment data needed for analyzing, measuring and reporting on HNW and UHNW accounts:

- Augment books-of-record data with held-away assets for a complete view of client assets.

- Gain direct point-to-point connectivity to a vast network of custodians used by your clients.
- Receive normalized, asset-level data including balance, positions, transactions and performance.

Analysis and Reporting

Equip wealth managers with more complete data, and deliver it to clients in professional-looking reports:

- Present high-value clients with a holistic picture of their wealth, regardless of who has custody of the assets.
- Automatically incorporate data into periodic or ad hoc reports.
- Present performance returns on internal and external assets.
- Better understand the tax implications of trades.
- Manage accounts with consideration to each client’s entire portfolio.

Grow the Business

Expand relationships by demonstrating the value of your investment style and objectives:

- Contrast and compare allocations, management styles and results.
- Increase wallet share with existing clients.
- Improve customer retention by providing additional value.

Efficiency and Accuracy

Eliminate resource intensive, error prone aspects of data aggregation:

- Stop inputting data from statements provided by clients or online accounts.
- Simplify client authorization using standardized forms and processes.
- Leverage proven and reliable data extraction processes (you define the frequency).