AnalytX

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PEO

PrivateEquityOffice™

CRM
ASSET OPPORTUNITIES
ASSET ADMINISTRATION
FUND ADMINISTRATION
INVESTOR RELATIONS

Private Equity and Venture Capital Software Solutions

The Private Equity Office™ (PEO) was built specifically for private equity and venture capital fund managers with direct investment or fund-of-fund portfolios. PEO "Dimensionalizes" your private equity operation with life cycle management, from opportunities through investor distributions. PEO Includes powerful asset monitoring, IRR/Slice Dice, and investor capital reconciliation.

Prospective and active portfolio companies are monitored and serviced with dashboards. The asset side includes transaction processing, built-in GL, capitalization structures, key performance indicators, financial statement analysis, and spectacular slice/dice IRRs. Prospective fundraising opportunities can be evaluated instantly. Full capital reconciliation is included, with on-demand granularity for allocations for any investor. Automatic management fees and/or waterfall rules can also be cleanly modeled.

The Platform

Enterprise-Wide Solution

With uncompromising back office functionality, powerful deal flow, integrated contact relationship management (CRM), asset management, fund administration, and investor relations, PEO represents a one-stop solution for your entire enterprise. PEO manages entities with single-click access to all information regarding any particular entity. Assets, funds, investors, prospective opportunities are all just a mouse click away.

User-Defined Experience

Your deal and fund-raising opportunities, assets, funds, investors, transactions, documents, and powerful reporting are all online via a thin client browser scaled to each specific role within your organization. Your home page operates as a central dashboard with instant access to your private equity operation nerve center. The role orientation, and the relationship of those roles to business views, creates a unique perspective for each user logging in. Administrators can have access to contacts for all entities, investment professionals to opportunity dashboards, and back-office personnel to transactions.

Integrated Front And Back Office

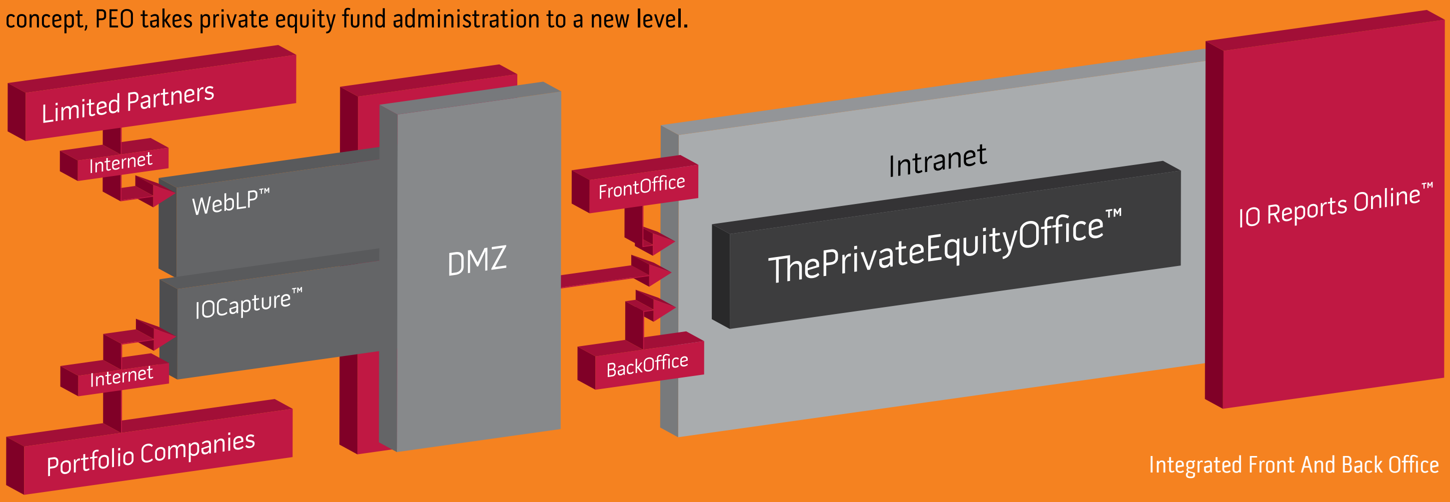
PEO is a Sarbanes-Oxley compliant tool that "dimensionalizes" private equity operations with powerful front- and back-office capabilities. Asset opportunities are elegantly maintained and tie seamlessly into asset management. Asset management flows directly into fund administration, and fund management administration provides the information base for investor relations. Combined with a powerful data warehouse concept, PEO takes private equity fund administration to a new level.

Navigation And Ease Of Use

PEO offers a user experience similar to browsing the web. The left-hand navigation tool consistently presents options that are applicable to the context at hand. Favorites and folders are available from the user home page, providing fast access to desired information. A powerful search capability includes full text search for any attribute. PEO scales to meet your requirements, using whatever degree of abstraction you choose for each of the various levels of the platform.

Next Generation Design And Technology

PEO technology is built upon a pure three-tier model. The 3 tiers - The Database Layer, The Business Object Layer, and the Thin Client browser provide excellent performance, in both local and remote locations, even when calculating large datasets. This 'no compromises' model is based upon an elegant, object oriented design in both the database and the application. Incorporating a perfected database layer, web services for calculations, and an elegant graphical user interface - PEO is the state of the art technology solution in the private equity space.



Integrated Front And Back Office

Contact Relationship Management

Background

Contacts are critical for both the front and back office. With PEO, contacts can be either institutions or individuals. In addition to the general aspects of contacts including multiple address, emails, and phone numbers, PEO has sophisticated mechanisms for tracking how a contact interacts with other contacts in a fund manager's private equity universe. Moreover, PEO's activities capability makes it possible to capture interactions, schedule meetings, pull in emails from Outlook, and set up specific tasks. These activities can also link in with the alert system providing email notification and alert notification on the user's home page.

Main Profile Information

Related information for individuals or institutions is captured, including an unlimited number of mailing addresses, emails, and phone numbers. Changes in names are also instantly tracked and fully searchable. Using EPoint, contacts can be exported to Microsoft Outlook by clicking on a single link. These contacts can then be synched with a Blackberry or other PDA, directly from Outlook.

Communications

Contacts have a preferred method of communication. These methods include e-mail, fax, or hardcopy via post. PEO allows for contact preferences by explicit type of communication, and using Microsoft Word, will generate the appropriate type of communication for any contact. Hence, limited partners can have a capital call sent via e-mail, or fax, or both. In addition, the content of the actual fax, e-mail or hardcopy is recorded as an activity (described below).

Activities

Activities are tracked with rich detail and include participants, roles, follow-ups, and full text capture. Examples of activities include e-mail, fax, phone call, an appointment, or any other interaction. All activities synchronize with Microsoft Office. Examples include: (1) Scheduling appointments in PEO, which then sends Outlook invitations, (2) Drag and drop email (with attachments) from Outlook to PEO, (3) Sending task invitations to Outlook based upon participants identified when tasks are created in PEO.

Business Relationships

Business relationships can be created between legal entities of any sort, or individuals, or both. Relationships for any institution or individual have the option of creating a reciprocal business relationship from the perspective of the other entity. For employer -→ employee relationships, address updates are fully automated with the ability to link employee address blocks with designated employer address blocks.

Structured Incremental Attributes

Any type of attribute can be created, for any type of entity in PEO. These incremental attributes cover the myriad of information beyond core contact information. Further, these attributes can be created in a structured fashion resulting in a superior level of organization. Unlimited incremental attributes are possible throughout the system.

Notes

In addition to incremental attributes, notes regarding an asset, a fund, an investor, or any institution or individual, can be tracked in PEO. The notes contain built-in version control that provides an invaluable audit trail by maintaining a copy each previous revision, who revised it, and the date every time a note is saved.

Documents

Any type of document can be captured and related to legal entities. The document capture ability in PEO organizes documents into structured classifications or 'buckets' for fast, easy cataloging and retrieval. Unlimited check-in and check-outs are possible with full retention of previous versions. The document home page includes a powerful search mechanism that can perform free-form text searches and browsing by document classification.

Hierarchical Categorization

One of the most powerful features of PEO is its ability to categorize legal entities into meaningful hierarchies. Any contact can be organized in a categorization hierarchy in which entities can then be browsed by those categorization schemes. This is the ideal way to create persistent reporting on assets, funds, investors and to cut up performance IRRs with PEO's slice/dice analytics.

Front Office Opportunities

Robust Deal Flow For Direct And Outside Investments

PEO manages asset opportunities with ease, with a powerful, configurable opportunity dashboard. Logged asset opportunities also leverage the powerful Contact Relationsip Management model with the ability to track contacts, business relationships, appointments, tasks, and documents. Capture critical attributes based upon your investment criteria within PEO. Manage phases, commitments, and paid-in amounts. Categorize and browse your prospective deals with the ability to scoreboard, assign probabilities, and calculate expected values.

Marketing & Fundraising

PEO manages prospective investors using powerful, flexible fund and investor opportunity dashboards. Tasks, appointments, notes, documents, and other elements are assembled into a tapestry providing instant visual feedback on investor prospects. Scoreboards are maintained to compute the expected value of a prospective investor commitment. Changing an investor from prospective to active is accomplished with a click of the mouse.

Portfolio Monitoring & Asset Administration

No Compromises On Back Office

PEO offers robust financial entity hierarchies, end-to-end accounting integration with a built-in GL, powerful asset management including layering, and elegant fund administration. The asset side includes the ability to capture valuations, financial statements, capitalization schedules, projections, and transactions. PEO includes full amortization behavior for debt structures, including OID. Clean and powerful capital reconciliation for legal entities is simplified with functionality including multiple closings, waterfall rules engine, vehicles, and static or dynamic sharing percentage ratios.

For the venture capitalist or private equity fund manager, the PEO framework is ideal for early or later stage direct investment in portfolio companies. On the asset side, all economic events are captured with full granularity. Capitalization structures provide an instant snapshot of 'who holds what' and an instant view of voting or ownership percentages. The key performance indicators (KPI's) provide a timeline analysis of key variables including quality of the management team, liquidity ranking, number of employees, and other key variables. The powerful IRR capability provides a time-series IRR that easily allows for comparison in alternate currencies, or slice/dice based analysis upon industry, investment stage, or geography - critical to support fundraising efforts. For leveraged buyout funds, fewer assets are maintained, but the level of required granularity is very high. In addition to the need to capture detailed transactions at the security/tranche level, digital capture of financial statements is particularly critical. Once these financial statements are uploaded for a portfolio company, metrics can be calculated and compared with other assets.

For Fund of Funds, PEO offers abilities to track fund investment information and positions with configurable transactions that are setup from a limited partner investment perspective. Further, it is packaged with the ability to 'see through the looking glass' to underlying held assets through n tier layers. Thus, the ability to analyze exposure, on either the fund investment or the underlying asset levels is available on demand.

Robust Handling Of Private Equity Transactions

Private equity investments may be (1) Direct Investments, (2) Fund-of-fund Investments, or (3) Holding Company investments using an intermediary financial structure. With PEO, flexible component transactions are tailored to your target level of detail. Equity and Debt hybrid structures can be maintained with ease. For Direct Investment in equity, events such as Purchases, Disposals, Valuations, Conversions, Stock Splits, Restructures, Dividends, and Valuations can easily be tracked. For Direct Investment in debt, events such as Purchase, Interest, Principal Payments, Restructures, are robustly managed, and most importantly, tie directly into associated accrual schedules.

For fund-of-funds, events such as capital calls, cash distributions, payment in kind, realized gain/loss, and mark-to-market events are handled effortlessly. Utilizing PEO's powerful holding company paradigm, underlying portfolio companies can also be maintained. Thus, for investment in a fund structure the model provides cashflows both for the asset investment (directly) as well as the underlying investment in portfolio companies (indirectly).

Asset Layering

Financial entities are organized in hierarchies. When an asset transaction occurs, it layers down through each tier, providing a granular picture of investment history through an unlimited number of entities. Any entity, including multiple tiers of funds, holding companies, and investors, has available an instant and complete snapshot of asset ownership.

Loan Servicing

PEO elegantly captures amortization behavior at the security level. Single or multiple security amortization behaviors can then be assigned and applied at the security tranche level. Implicit in the powerful loan servicing is the ability to handle coupon, step-ups, zero coupon, balloons, and floaters with floors and ceilings. Notable features also include the ability to change amortization behavior during the course of an amortization, full OID schedules, and calculation of prepayment penalties and late fees.

Multi-Currency, Geography-Independent Platform

PEO was created by software developers in Europe and the US; this diversity manifests itself in the software. Investments in alternative currencies can be denominated in specific home currencies. Moreover, transactions at either the asset or fund levels can be displayed in any transaction currency on demand. Other multi-geographic abilities include flexible security rights, restrictions, and features that can accommodate local jurisdictions where a security originates. Capital reconciliation schedules can also be tailored for specific tax books for any country. Finally, spectacular performance IRRs can analyze multi-currency exposure, in both graphical and tabular fashion.

Financial Statements & Capitalization Schedules

Financial statements are captured using a flexible chart of accounts approach, allowing for input at any level. Capture a balance sheet, income statement, or any other form for any asset. PEO's powerful capitalization schedule version capability tracks the total capital position structure of any asset including common stock equivalence and dilution. It also manages the shares and ownership of co-investors and other related parties.

Financial Statement Analysis

Beyond merely capturing financial statements, PEO includes a powerful, scalable financial analysis engine. Out of the box, financial statement analyses include accounting ratio analysis and EVCA valuations. Additional analysis methods can be added with plug and play logic.

Performance Benchmarking And Visual Analytics

PEO's analytics are truly spectacular with J curve visualization and the ability to analyze with alternative IRR methodologies. Established scenarios can analyze asset performance against generic categorization schemes such as geography, industry - or create your own. Fund performance can be analyzed with or without management fees or expenses (sources of friction). Using this rich, granular repository, users can analyze the elasticity of the IRRs for asset valuation methodologies, projected cash flows, and with and without specific transaction types. Benchmarking is also possible against any categorization scheme. Performance can be benchmarked with key financial statement performance criteria including ratio analysis.

Fund Administration

Unmatched Investor Relations

PEO has powerful tools for managing investor relations. Fund level roles allow correspondence distribution for capital calls, distributions CCs or general mailings. Correspondence can be faxed, emailed or printed out hardcopy with labels. Instant investor snapshots are available with an ingenious capital account reconciliation matrix with drill-down granularity available with a click of a mouse. Robust investor profiles represent one stop shopping for contact, fundraising, and active investor snapshot information.

Powerful, Flexible Capital Reconciliation

PEO's capital reconciliation view consolidates the equity view into an interactive matrix. Automatically calculate management fees and view full granularity for any item in the capital reconciliation. Run investor capital balance calculations on an aggregated or single tax entity basis with the ability to switch views to tax, accrual, or book with a single click. PEO's capital reconciliation can target explicit currency runs and selected valuation methods. For instance, you can target EUROS with an EVCA valuation model.

Scales from Vanilla to Complex Structures

Fund type structures are modeled to scale from the most complex to more generic structures. Tools include customized transactions, waterfall rules processing, dynamic and static sharing percentages, dynamic capital account books, vehicles, and more. PEO allows you to efficiently handle allocations, distributions, capital calls, and payments in kind. Elegantly handle opt-out scenarios, incorporating multi-tier drill-down for instant asset or equity snapshots. PEO is the ideal solution for private equity closed end funds that deal with illiquid assets. However, it also robustly handles open end funds using units with mutual ease.

PEO incorporates the ability to maintain global-level vehicles as entities that can span across multiple funds. These vehicles make it possible to easily handle opt-out situations. Each vehicle/fund intersection is handled as a mini-fund and provides the ability to view a capital reconciliation on demand by vehicle or overall fund.

Integrated General Ledger

Accounting entries and transactions are firmly linked in the PEO model, and provide a consistent 'one touch' straight-thru accounting model. Accounting entries are created automatically from derived transactions. Mapped transaction and general ledger charts of account hierarchies automatically create a drill-down trial balance summary. PEO has the ability to produce reports including the trial balance, income statement and balance sheet for a designated fund legal entity.

Waterfall Rules Engine & Dynamic Sharing Ratios

PEO features a powerful waterfall rules engine that allows the business object layer to access conditions during capital reconciliation and dynamically allocate a waterfall amount, or select the appropriate sharing ratio scheme for any item. The result is the ability to handle provisions such as claw backs, hurdle rate requirements, and other types of allocation schemes. Sharing percentage ratios can be set up to calculate automatically while maintaining full history. This allows PEO to handle the elements of closed end, or open-end funds, with mutual ease.

Pass-Thru Processing

Using PEO, a transaction originates on the asset side and can be allocated to the fund side through a transaction wizard. From that allocated fund, layering and flow- through amounts are pushed dynamically to each tier in the financial hierarchy. Since the financial hierarchy can flow either up or down, structures such as GP entities or more complex legal entity structures can be cleanly modeled.

Reporting

IO Reports Online™

AnalytX has teamed with Microsoft to create enabling technology and peerless reporting capabilities for alternative assets. IO Reports Online™ offers online browser access for everyone in your private equity organization including a powerful, multi-dimensional standard reporting package combined with an ad-hoc report writer.

IO Reports Online™ Data Warehouse

"Easy-to-use reporting tool" is a much-maligned metaphor in today's world. The term 'easy to use', in reference to reporting tools, should not refer to ease of use for a Database Administrator, but rather, it should fully empower the day-to-day user to easily create reports. The IO Online reporting paradigm empowers the user to set up templates and have reports ready to print in seconds. IO Reports have pre-assembled logical business views, which remove the need to deal directly with the complicated underlying database.

The ObjectiveAssets™ family of products uses an extremely efficient, online transaction processing database that is optimized for robustness and efficiency. However efficient these structures are - reporting from these structures can be difficult. IO Reports Online™ simplifies the process of creating your own reports with its powerful, multi-dimensional data warehouse repository.

Access Reports Using a Standard Web Browser!

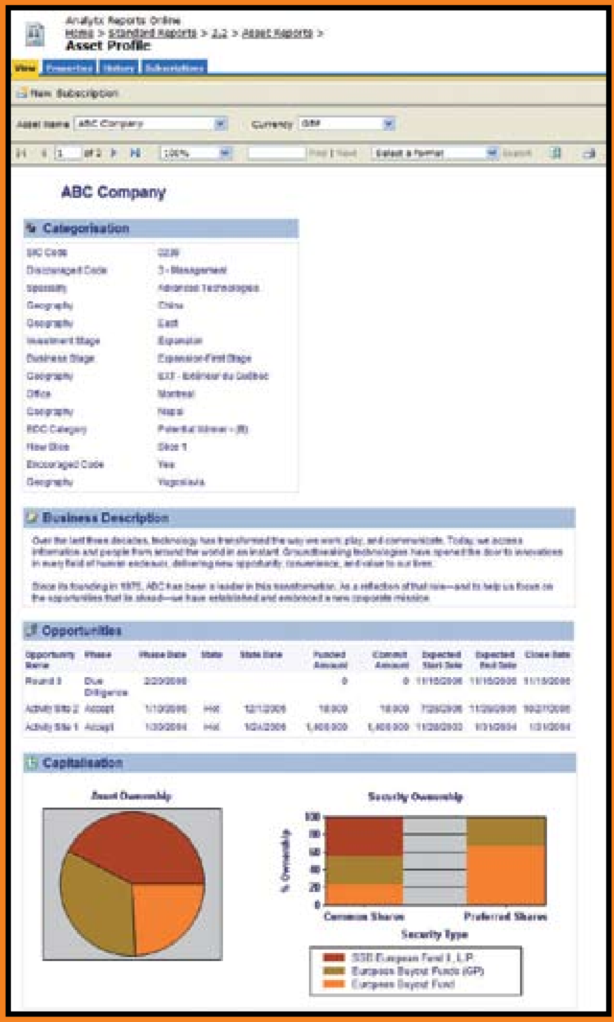
PEO Reports Online™ is a firm-wide reporting solution that can be accessed on your Intranet using web browser technology. Further, you can E-mail reports on a predetermined schedule.

Set user security to allow read/write, and read only access for users.

Create personal or firm-wide reports and easily post them on your Intranet.

IO Reports Online™ Competitive Advantage

Many vendors work with report writers that require a DBA to access the underlying data structures directly. This is simply beyond the abilities of most users. Others utilize proprietary report writer technology, which means that you cannot get your information out of the database unless you are using their software. With IO Reports Online™ you get the best of both worlds: (1) a pre-assembled data warehouse with business views that permit rapid assembly and instant visualization of your business through reports and (2) an industry standard reporting solution built on Microsoft technology.



Report Manager

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