

ACCOUNTING

COMPLIANCE

PERFORMANCE

EXPOSURE

# The Clearwater Solution

**CLEARWATER**  
ANALYTICS®

# Clearwater's Approach

Clearwater provides the infrastructure our clients need to responsibly manage investments, diversify asset classes, and scale with any data management needs that may arise in the future. Investors need to have access to the most accurate, timely, and integrated portfolio data available to make informed decisions, drive periodic reporting requirements, and maintain ongoing portfolio analysis.



## Automated Data Aggregation

Clearwater builds and maintains hundreds of connections to investment managers, fund administrators, custodians, brokers, data vendors, investment analytical platforms, and order management systems to aggregate investment metrics across asset classes. Clearwater also aggregates data directly from limited partnerships via general partnership statements and other online portals. This provides a centralized system for back-office and security master data.



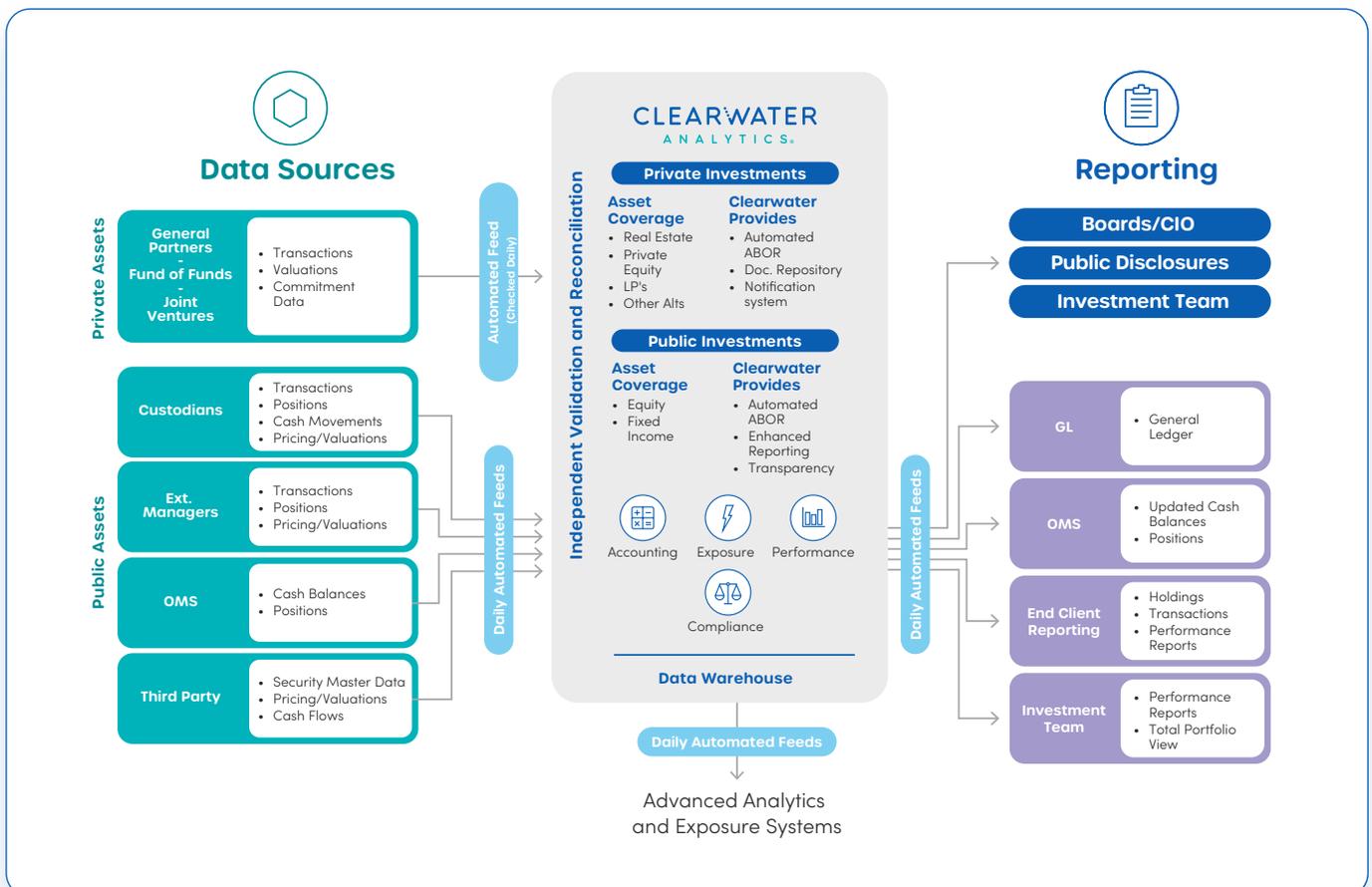
## Data Reconciliation and Validation

Clearwater reconciles cash, positions, and transactions between various sources (investment managers, custodians, order management systems, and others). Clearwater has teams dedicated to enriching and standardizing security master data for various asset classes. Clearwater's reconciliation tools include daily pricing, accounting, and performance verifications.



## Portfolio Accounting and Reporting

These processes feed Clearwater's multi-asset class, multi-currency, multi-basis investment accounting and performance system, which produces accruals, book values, market values, and other accounting data needed to drive both the daily trading cycle, as well as the other reporting and analytical functions.





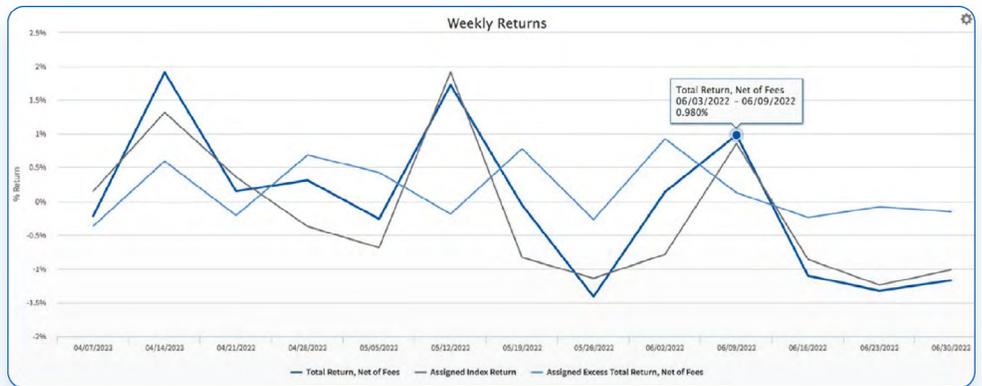
# Performance

Clearwater's versatile performance reports offer users the most valuable, accurate, and relevant information for performance measurement. Additionally, these reports are integrated with the Clearwater accounting module, which provides daily reconciled data. This integration enables clients to have in-depth insight into the underlying influences contributing to a portfolio's performance.

- Flexibility to aggregate both account-level returns and position-level returns as needed. Group up or drill down at any level
- Analyze different return types: time-weighted returns, money-weighted returns, book returns, price returns, and income returns
- Incorporate multiple time range selections, gross up/gross down tax methodology, and different fee types for comparative analysis

## SAMPLE REPORTS

- Performance Summary
- Performance Returns
- Performance Details
- Benchmark Comparison
- Risk-Adjusted Comparison
- Contribution
- Equity Attribution
- Fixed Income Attribution

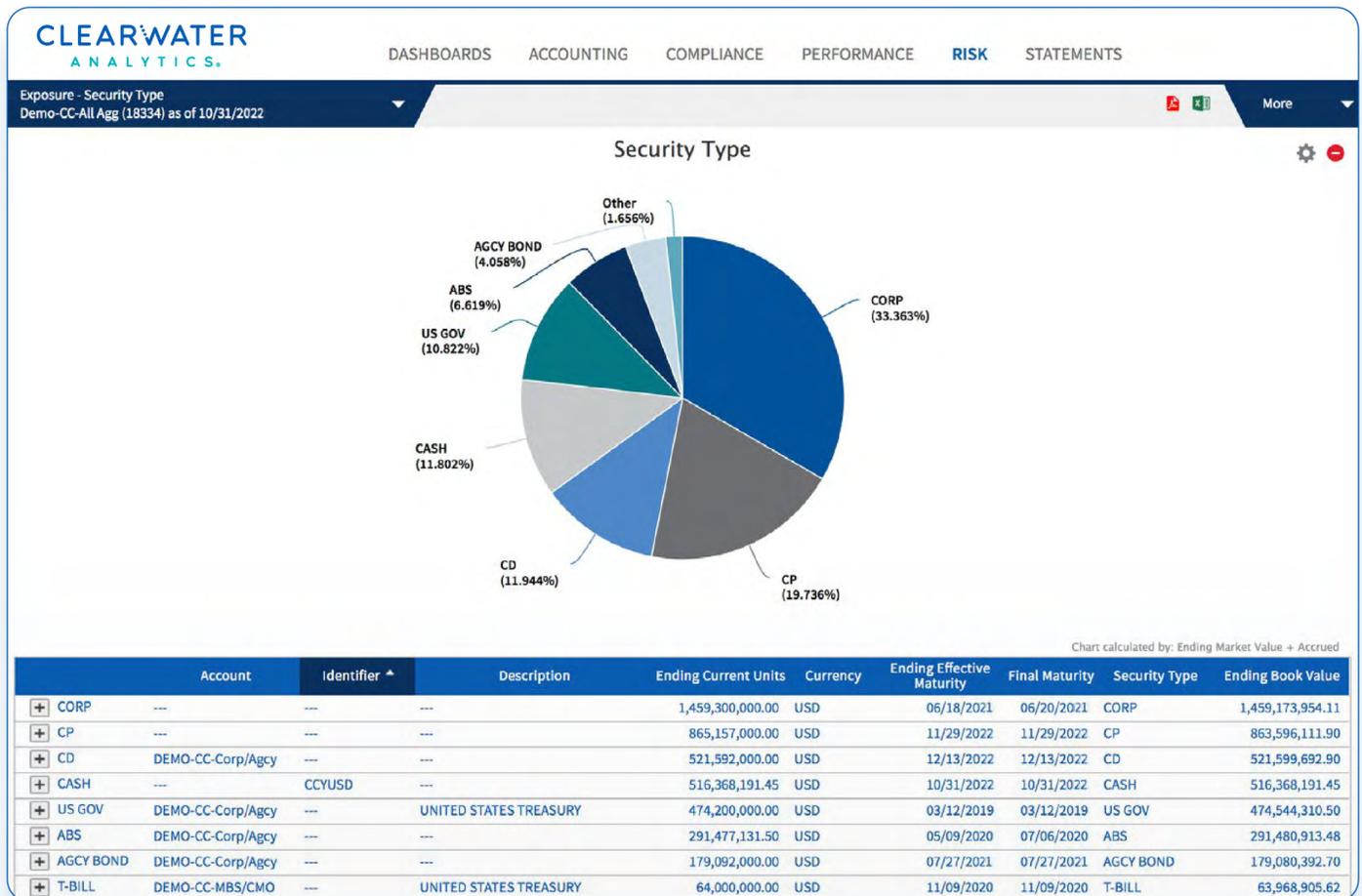


# Exposure

Clearwater provides insightful exposure analytics on-demand to ensure investment teams have access to their clients' portfolio exposures. Utilize timely and actionable data to analyze by issuer, currency, country, duration, credit rating, and more. Exposure summary reports have drill-down capabilities to display the underlying data at the tax lot level.

With Clearwater, you'll have access to data for better portfolio analysis, including:

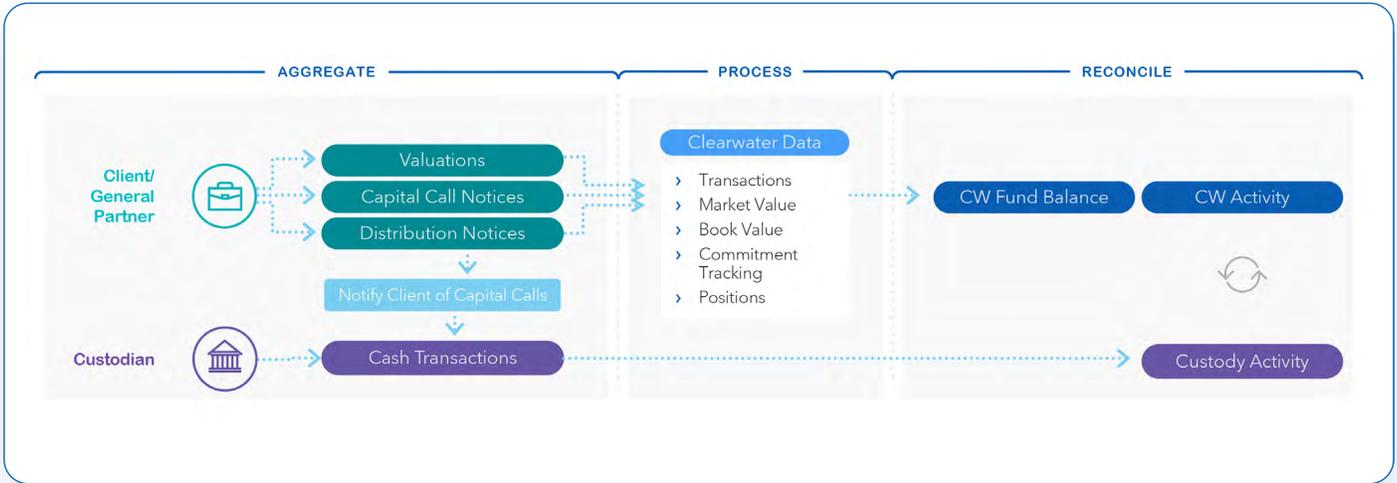
- Multiple and blended benchmark comparisons
- Credit rating monitoring and downgrade notifications
- Cash flow forecasting



## SAMPLE REPORTS

- Issuer Exposure
- Security Type Exposure
- State Exposure
- Duration Exposure
- Industry Sector Exposure
- Credit Rating Exposure
- Index Comparison
- Credit Events
- Shock Analysis
- Historical Trends
- Historical Exposure
- Cash Flow Forecast

# Alternative Assets



## Documents

Pulled directly from GP's via portals or from email distribution

## Capital Calls & Distributions

Interpreted directly from the documents

## Security Master

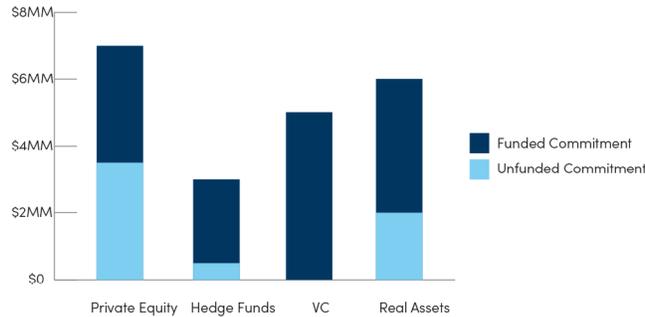
Security created based on the term sheet or Limited Partnership Agreement

## NAV

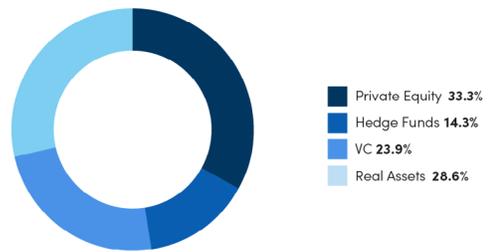
Interpreted directly from the quarterly statements

## Alternatives

COMMITMENT BY FUND TYPE



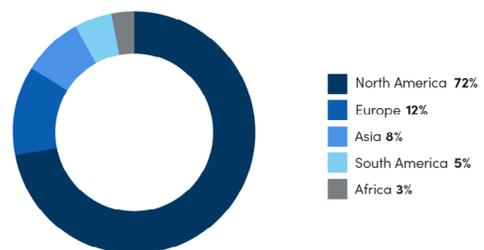
ASSET ALLOCATION BY FUND TYPE



TOP HOLDINGS

ASSET NAME	TOTAL COMMITMENT	UNFUNDED COMMITMENT	VINTAGE YEAR	BOOK VALUE	YTD RETURN	SINCE INCEPTION RETURN
Private Equity - ABC	\$2,000,000	\$750,000	2013	\$1,706,250	12.50%	36.50%
Hedge Fund - XYZ	\$1,000,000	\$0	2016	\$1,125,600	8.45%	12.56%
US Real Estate Fund	\$800,000	\$150,000	2014	\$857,025	6.54%	31.85%
Hybrid Fund IV	\$750,000	\$200,000	2017	\$605,550	9.87%	10.10%
Growth Fund IX	\$500,000	0	2014	\$847,900	-6.54%	69.58%

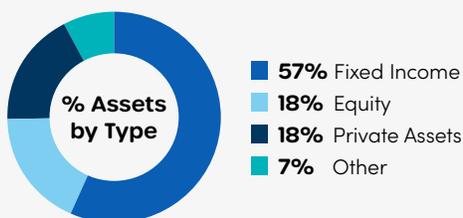
GEOGRAPHIC EXPOSURE



# A Proven Solution in the Industry

The most trusted and comprehensive cloud technology platform for investment analytics, reporting, and accounting

**\$6.4 trillion**  
in assets on the system



## Asset Class Count

(unique securities) on Clearwater

Public Fixed Income	256,891
Public Equities	35,853
Bank Loans	22,308
Private Fixed Income	38,792
Direct Mortgage Loans	112,628
Limited Partnerships	6,486
Options/Swaps/Futures	62,274

**98% client**  
retention rate

**50% staff**  
dedicated to development

**24% revenue**  
reinvested in R&D

**17,000+ users**  
across 49 countries

“What I really like about Clearwater is the daily, updated data that’s always available on the website. You can slice and dice your portfolio in any way you want to.”

Beth Sanford, CFA  
Portfolio Management, AAM

## State-of-the-Art Client Reporting

- Get out of Excel and PowerPoint
- Provide clients an interactive digital experience that is intuitive and configurable
- Go from reactive to proactive with flexible dashboards for both your clients and staff
- Automatically generate pixel-perfect client statements and review books
- Support specialized client needs with a solution that understands Investment Management, Insurers, UHNW, Endowments, Corporates, Governments, and Pensions

## Data Curating and Mastering

- Stop chasing inconsistent and incorrect data
- Trust your data. Leverage our data quality built on robust tri-party reconciliations and extensive data validations
- Aggregated, harmonized, daily data enriched with market and manager analytics
- Put all your products on one platform
- Full support across asset classes, public and private markets, and derivatives

## Full AUM Accounting

- Take the next step – leverage a fully equipped ABOR platform
- A full complement of manager tools including performance composites and billing
- A multi-basis, lot-level accounting engine
- Integrate with your OMS and downstream platforms
- Grow and scale without constraints

# CLEARWATER

## ANALYTICS®



### Worldwide Offices

Boise • Edinburgh • Frankfurt • London • New Delhi • New York • Paris • Seattle • Singapore



### Inquiries

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Clearwater Analytics is a global SaaS solution for automated investment data aggregation, reconciliation, accounting, and reporting. Clearwater helps thousands of organisations make the most of investment portfolio data with cloud-native software and client-centric servicing. Every day, investment professionals worldwide trust Clearwater to deliver timely, validated investment data and in-depth reporting.

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