Backstop

ION ANALYTICS

Data Sheet

Portfolio management solution

Empowering investors with a holistic approach to effective, efficient portfolio management

---

Key benefits

- Access your data instantly, from anywhere, any time through a secure, reliable cloud-based platform
- Increase your operational efficiencies through a centralized, comprehensive portfolio management system
- Manage, view, and analyze the entire investment cycle, all in one place
- Establish and maintain clear insight into your portfolio with sophisticated liquidity reporting tools
- Protect data and maintain operational due diligence compliance

Purpose-built for the needs of alternative asset allocators, including:

- Funds of Funds
- Private Equity
- Endowments and Foundations
- Family Offices
- Outsource Chief Investment Officers (OCIOs)

The challenge

For Chief Investment Officers, effective portfolio management is focused on the quantitative assessment of risk and return across asset classes. Those who invest in alternative asset classes face additional challenges. Meeting those challenges requires a tailored solution that enables operations teams to better dissect alpha, and make the very most of their valuable time. But today's offerings are typically lacking in this area.

An effective solution must address the multiple, complex challenges you face. It must provide real-time reporting with exceptional runtime performance. In order to present complex data clearly, it must provide access to the best available graphing and table- development tools. It must offer optimal user navigation, streamlined interaction with charts and tables, and custom reporting capabilities. And ideally, it should incorporate multiple data feeds for transactions, balances, prices from custodians, and others.

Performance calculation capabilities offer an entirely unique set of challenges. While you frequently want GIPS-compliant configurations, in other instances you may require flexibility. You need to provide both period and extended interval performance for each line in the portfolio, as well as for aggregations of both similar and non-similar items.

Performance calculation capabilities offer an entirely unique set of challenges. While you frequently want GIPS-compliant configurations, in other instances you may require flexibility. You need to provide both period and extended interval performance for each line in the portfolio, as well as for aggregations of both similar and non-similar items.

The portfolio management process encompasses a range of different roles. Accurately assessing risk and return across a multi-asset class portfolio involves bringing together data generated by those roles, requiring substantial coordination. The participants and activities include:

1. **Middle- and back-office operations**
   Performing accounting, cash-management, and fund administration

2. **Investment analysts**
   Providing data management and tracking, and investment evaluation

3. **Portfolio managers**
   Viewing reports and analytics

4. **Executives**
   Viewing aggregate reports, usually offline

5. **Investors and prospects**
   Viewing edited portfolio reports

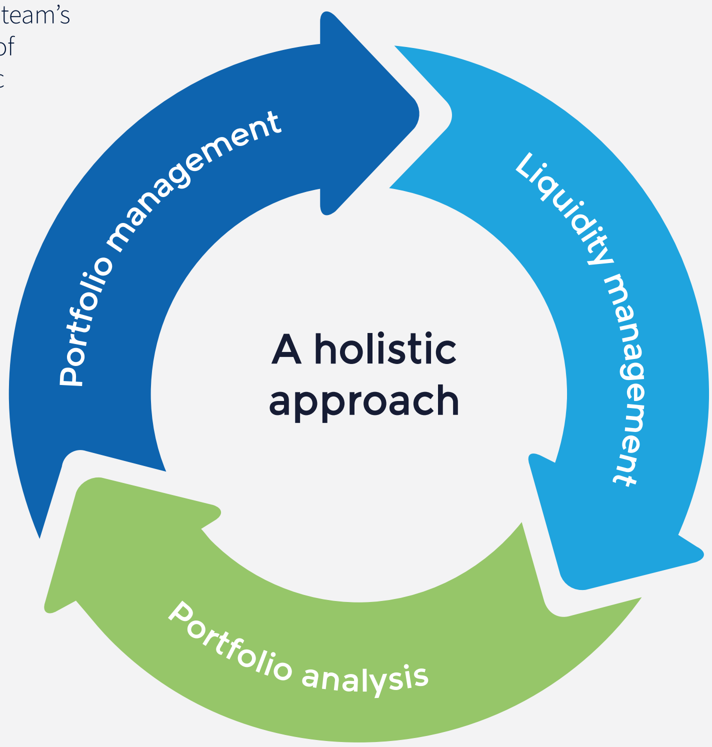
Along with multiple participants, portfolio management encompasses a wide range of tasks. From processing and reconciling data, to reporting on performance to inform allocation decisions. From aggregating reporting in various asset classes and across various structures, to tracking non-invested cash to identify unrealized valued — and more.

The solution

Making the most of an entire investment operations team's valuable time requires a solution that addresses all of these tasks and challenges, all while offering specific capabilities and characteristics.

Any solution that can effectively manage a process as deep and diverse as portfolio management must be centralized, consistent, and efficient. It must offer streamlined access to information, while providing robust auditing and compliance capabilities. It must provide for research retention. And, it must offer the flexibility to evolve as circumstances, requirements, and regulations transform.

Can one solution offer a range of capabilities and characteristics that expansive? One does.



Portfolio management

Backstop's Portfolio Management platform provides the ability to manage multi-asset class investments, communications and portfolio performance, and conduct due diligence on existing and potential managers. This powerful, web- based software is ideal for endowments, pensions, funds of funds, private equity, and OCIOs because it enables them to:

- Keep track of subscriptions and redemptions across portfolios and in multiple currencies
- Track both liquid and illiquid investments with Backstop's Private Equity Module
- Analyze manager- and portfolio-level performance
- Compare risk metrics against industry benchmarks and custom peer groups
- Build portfolio and reallocation scenarios with Backstop's Portfolio Planning Module
- Filter an investment portfolio using Report Builder and Asset Groups
- Utilize Risk Analytics to view traditional measures of volatility, as well as Value at Risk, Modified
- Value at Risk, and Conditional Value at Risk, plus Omega, Sortino, and Calmar ratios

Liquidity management

Backstop's sophisticated liquidity reporting tools handle even the most complex terms to provide clear insight into your portfolio.

- Track lockups, notification and redemption dates, and apply gates and holdbacks with an interactive liquidity calendar
- Run Liquidity Scenario reports to analyze different liquidity considerations based on manager strategy types and exposures, and to review possible combinations of speed and cost to liquidate positions
- Easily break down and report on the most complex liquidity configurations with Backstop's Advanced Liquidity Module
- Use Liquidity Opportunity reports to identify the best sources of liquidity and plan liquidations

Portfolio analysis

Backstop provides out-of-the-box tools for measuring and reporting on contribution, portfolio performance, and benchmark analytics.

- Analyze manager and portfolio performance against industry benchmarks and peer groups
- Measure performance net and gross, time-weighted and money- weighted rate of return options, net appreciation, manager and portfolio exposures, and more
- Build and share analytical reports for use in the software, through Backstop's Excel Toolkit, or via Backstop's robust API
- Create templates for graphical reporting using Backstop's Excel Toolkit
- Pull any custom report created in Backstop into a template to create tear sheets, monthly and annual reports in any graphic format
- View reports that are dynamically refreshed on an ongoing basis using data from Backstop, including benchmarks and other various quantitative and qualitative data

The Backstop portfolio management solution technology specifications

Features	Benefits
Build and share analytical reports for use in the software as well as through Backstop's Excel Toolkit or via Backstop's robust API	• Increased operational efficiency • Higher accuracy, consistency and transparency
Direct integration with Outlook via Backstop Plugin enables investment professionals to capture and tag emails, engagements, contacts, and notes	• Quick and accurate capture of due diligence materials
Create templates to track data generally stored in Excel or other cumbersome software tools	• Centralize information, eliminate redundancies, and create comparative reporting
Share reports that highlight missing documents or data	• Easily identify incomplete diligence and streamline workflow
Instantly generate fund analysis books to share portfolio analysis and performance data, or produce dynamic tear sheets with our Excel Toolkit	• Simplify and streamline otherwise time- consuming tasks and processes
Turn qualitative data and proprietary subjective analysis into quantitative measures for "apples- to-apples" comparisons and rankings	• Higher comparison and rankings accuracy
Powerful performance analytics assist with evaluating and monitoring managers from a quantitative perspective	• Minimize future risk
Track key metrics, such as exposures, AUM, and returns, and assign relevant benchmarks to funds	• Keep data at your fingertips
Run up-to-date analysis on fund and holding performance, along with index data from Backstop data providers or other sources	• Easy access to current data • Benchmarks from Backstop data providers

To learn more, visit **backstopsolutions.com/backstop-portfolio**

About Backstop Solutions

ION Analytics, a leader in services, data, and predictive capabilities for global capital markets, acquired Backstop in late 2021 with a shared desire to help clients break down the barriers to data access and deliver better decisions. As part of ION Analytics, our industry-leading services redefine the way firms operate in private markets, reshaping the institutional investment industry at the intersection of human insight and machine intelligence. Our core strength lies in developing technology that serves as a definitive source of truth, empowering you with actionable insights, and seamless institutional knowledge sharing, while optimizing day-to-day success.

T6914