General

Feature	Core	Notes
EASE OF USE	✓	Intuitive user interface supports multi-tasking and speeds data entry.
POWERFUL REPORTING	✓	Detailed audit trails. Customizable reports. PDF or Excel® exports. Data grid views for on-the-fly spreadsheet manipulation.
SEAMLESS INTEGRATION	✓	Open architecture fits your existing infrastructure. Feeds from Advent Geneva®, MSPA®, and others.
FAST IMPLEMENTATION	✓	Initialize at a point in time. ETL tool to backload data later.
CUSTOMIZATION & LOCALIZATION	✓	Multiple currencies and date formats. Create custom fields to tailor investor and transactions. Developer API.
ADMINISTRATIVE REVIEW	✓	Specially designed features and exception reporting to ease review for supervisors and fund administrators.
NO-FUSS HOSTING	✓	Just SQL® Server & .NET®.

G/L

Feature	Core	Notes
ALLOCATIONS	✓	Create allocation methods and defaults, either based upon percents or amounts. Versioning makes changes time-sensitive.
company allocations	✓	Allocate from one company/fund to another.
people allocations	✓	Allocate to management company principals or groups.
investor allocations	✓	Standard allocation methods automatically created, making special allocation rare.
investor allocation overrides	✓	Allows for specially allocating p/l based upon any methodology.
master /feeder	✓	Flow p/l and fees from master to multiple feeders with one-click processing
A/P	✓	Vouchers and disbursements with detailed

G/L

Feature	Core	Notes
		reporting.
maintain vendors	✓	Default payment terms and tax ID for 1099 reporting.
invoice vouchers	✓	Record invoices, including foreign bills, when received.
vendor credits	✓	Record invoice reductions.
disbursements	✓	Record payments from an individual bank account or from an omnibus account.
CHECKS & WIRES	✓	No need for separate application.
checks	✓	Generate checks directly.
wire transfer	✓	Generate wire instructions, including journals for omnibus transfers.
JOURNAL ENTRIES	✓	Full general ledger, showing active entries but retaining full change audit trial.
automated intercompany	✓	Record a payment by one company and an expense by another, the system automatically records the intercompany.
recurring journal templates	✓	Use templates for a scratch-pad or for automating recurring entries.
flexible chart of accounts	✓	User definable sub-accounts.
consolidations	✓	Combine companies/funds, even companies with different base currencies.
budgeting	✓	Track budgets and P/L by account, company, or fund. Automatic consolidations and variance calculations. Notes and versions.
customizable income statement	✓	Flexible user-definable ledger categories.

Investor

Feature	Core	Notes
PARTNER	✓	Full partnership accounting.
capital tracked by contribution	✓	All records broken down by contribution.

Investor

Feature	Core	Notes
		Investor cost also maintained on lot level.
investor roles	✓	Flexible roles for unlimited number of fees.
new issue eligibility	✓	Warnings generated if ineligible partners are in eligible roles.
side-pockets and illiquid	✓	Segregate funds into side-pockets or illiquid capital pools.
unified reporting	✓	Comingle partners and shareholders within same capital report to provide complete fund picture and facilitate investor servicing.
PRIVATE EQUITY	✓	Maintain committed, unfunded and recallable capital.
commitments	✓	Supports multiple rounds of funding.
Calls	✓	Call capital based on an amount, percent of commitment. Allows for opt-out investors.
distributions	✓	Simple distributions, recallable distributions and returns of capital.
deal-by-deal	✓	Link capital records to individual deals to report on a per deal basis.
fund of funds	✓	Store commitment, call, and distribution activity of fund in other funds.
cash flow projections	✓	Project future cash needs.
call and distribution letters	✓	Create customizable letter templates tailored to the fund
SHAREHOLDER	✓	Complete corporate accounting, including paid-in capital and par values.
capital tracked by contribution	✓	All capital records are broken down by contribution. Also maintains shareholder cost.
investor roles	✓	Flexible roles for unlimited # of fees.
side-pockets and illiquid	✓	Segregate funds into side-pockets or illiquid capital pools.
Series accounting	✓	Automatically create series and year-end

Investor

Feature	Core	Notes
		roll-ups/conversions.
Share equalization	✓	Generate equalization shares including loss carry-forward consideration.
investor dividends	✓	Create dividends to distribute earnings.
TRANSACTIONS	✓	Wide range of specific transaction screens designed for quick, error-free entry.
contributions	✓	Interest calculations and role defaults to simplify entry.
withdrawals	✓	Partial and full withdrawals either at the beginning or end of a period. Also withdrawals can be done versus specific lots.
assignments	✓	Assign capital based upon amount or percentage with all investor history and performance adjusted. Also assignments can be done versus specific lots.
investor transfers	✓	Move capital from one role or fund to another while either charging fees or carrying over accruals. Fund/sweep main account against holdback account.
prospective transactions	✓	Track anticipated in-flows and out-flows as well as capital capacity commitments.
side pocket commitments	✓	Track investor commitments and subsequent funding in side-pockets.
liquidity gates	✓	Track capital available to withdrawal (both on going forward as well as historic basis).
REPORT DISTRIBUTION	✓	Output customizable reports to separate files, email or fax.
Include interested parties	✓	Copies for contacts can be automatically generated and collated by interested party.

Fees

Feature	Core	Notes
INCENTIVE	✓	Expense or reallocate.
flexible charge periods	✓	Charge every period, at year-end or never (for illiquid classes).
flexible rates	✓	Charge on an index, a straight percentage, or a combination.
loss carryforwards	✓	Maintain carryforward information across year-ends and across assignments
Hurdles, thresholds and clawbacks	✓	Based upon an index, a straight percentage, or a combination
p/l exclusions	✓	Exclude specific accounts and subaccounts
flexible overrides	✓	Override any aspect of the calculation, either by investor, or, for shareholders, by share.
feeder fees	✓	Calculate fees at feeder and reallocate at master.
LOAD	✓	Impose a fee on contributions
flexible rates	✓	Charge on an index, a straight percentage, or a combination.
expense or deduct	✓	Incur the fee as a specially allocated expense or as a reduction of the contribution. Expenses can be spread across several periods.
user overrides	✓	Adjust the fee on a transactional basis.
MANAGEMENT	✓	Collect fees based upon capital balance
flexible rates	✓	Base on an index, a straight percentage, or a combination.
adjustable time frames	✓	Charge upon close, or year-end, using various day count methods.
adaptable fee bases	✓	Various settings allows for even accruing on illiquid capital and charging liquid classes.
opening or ending capital	✓	Options to exclude p/l in calculation.

Fees

Feature	Core	Notes
user overrides	✓	Modify the fee on the investor.
REDEMPTION	✓	Impose fees upon withdrawals
flexible rates	✓	Index, straight percentage, or combination.
user overrides	✓	Adjust the fee on a transactional basis.

Performance

Feature	Core	Notes
INVESTOR	✓	Calculate both gross and net performance at the investor, class, and fund-level for both local and base currencies.
wide variety of returns	✓	Including monthly, period, quarter, rolling 3 months, rolling 6 months, inception, annualized inception, and more...
BENCHMARKS	✓	Compute performance on indexes
comparative performance	✓	Associate indexes with funds.
linked rate of return and IRR	✓	Calculate both linked rate of return and IRR over various time frames.
investor statements	✓	Optionally present comparative performance on investor statements.
FUND ESTIMATES	✓	Project and report future performance.
base on rates or amount	✓	Calculate either based upon a rate of return, a fixed amount, or a combination of amounts.
across periods or years	✓	Estimate across several periods, or even years. Include prospective transactions for further accuracy.
detailed reports	✓	Estimates perform full period processing so standard detailed capital reports are available for estimated values.
include performance	✓	Optionally calculate performance as part of

Performance

Feature	Core	Notes
		the estimate.
multiple estimates for same day	✓	Revise estimates while maintaining history.
INVESTOR QUALITY	✓	Analytical review of investor capital
concentration	✓	Determine the diversity of the investors
age	✓	Diagram the longevity of the investors.
sensitivity	✓	Measure the likelihood of withdrawals during down turns.
REPORTING	✓	Present investor and fund performance
gross and net	✓	Calculate pre-incentive and post-incentive performance for both the investors and the funds as a whole.
linked rate and IRR	✓	Determine both the linked rate of return and the internal rate of return.
user overrides	✓	Adjust the returns and initialize historic performance for backloads.
investor statements	✓	Optionally present performance graphically on investor statements.

TAXES

Feature	Core	Notes
AGGREGATE	✓	Allocate realized gains to investors.
partial and full netting	✓	Use either netting methodology.
use aggregate in tax estimates	✓	Aggregate allocations are available in tax adjustments for washsales, etc.
K-1	✓	Output government form.
modifyable or permanent	✓	Optionally generate a modifiable pdf.
separate or single file	✓	Optionally output a separate file for each investor or a single file for the fund.

TAXES

Feature	Core	Notes
directed gains (stuffing)	✓	Allocate book tax differences to withdrawing partners. Fill up/down.
fund of funds K-1s	✓	Efficiently enter K-1 from fund investments and automatically allocate across periods.
LAYERING	✓	Allocate realized gains to investors.
layer gains	✓	Realized gains can be imported already layered or Penny can perform the layering.
layer investor percentages	✓	Process the capital percentages, including assignments and full withdrawals.
flexible overrides	✓	Overrides available throughout layering.
use layering in tax estimates	✓	Layer allocations available in tax adjustments for washsales, etc.
SCHEDULES	✓	Create detailed customized K-1 schedules.
local jurisdictions	✓	Present investor tax information by locality.
offshore disclosure form	✓	Generate TD F 90-22.1 forms for U.S. investors with offshore financial interests.
tax packages	✓	Generate a set of schedules, complete with index, and collated by investor.
user definable layout	✓	Use the built-in report writer.
free-form schedules	✓	Flexible query tool.
fund of funds	✓	Specialized tool for entering/reclassify/ and allocating tax information from fund of funds investments.

TAXES		
Feature	**Core**	**Notes**
EXPORTS	✓	To various 3rd party packages.
GoSystem®	✓	Map tax lines to GoSystem® groups.
Prosystem®	✓	Cross-reference tax lines to Prosystem® ratios and generate Excel file export.

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