



Back Office

CASH ACTIVITY/BALANCES

Using the Cash Activity page, users have visibility on all transactions which affect cash balances. Users can easily compare Cash Activity and Prime Broker (PB) statements when reconciling cash positions. Cash Activity allows users to drill down directly into the trade allowing quick amendments or better visualization of trade details by using filters and daily totals of cash.

Date	Trade Date Amount	Settle Date Amount	Activity Type	Class	ID	Description	Order Qty	Price	Reference	Version
07/04/2015	5,39,784.00	0.00	Equity Sale	L	ASHR US Equity	China A share CSI300	10,000.00	54.00	1	0
08/04/2015	(10,31,662.50)	0.00	Equity Purchase	L	CIB US Equity	Bancolumbia ADR	25,000.00	41.25	2	0
09/04/2015	5,32,786.80	0.00	Equity Sale	L	GOOG US Equity	Google	1,000.00	533.00	3	0
09/04/2015	1,14,954.00	0.00	Equity Sale	L	GOOG US Equity	Google	200.00	575.00	5	0
10/04/2015	0.00	5,39,784.00	Equity Sale	L	ASHR US Equity	China A share CSI300	10,000.00	54.00	1	0
10/04/2015	(6,99,279.60)	0.00	Equity Purchase	L	HDB US Equity	HDFC Bank	12,000.00	58.25	4	0
13/04/2015	0.00	(10,31,662.50)	Equity Purchase	L	CIB US Equity	Bancolumbia ADR	25,000.00	41.25	2	0
14/04/2015	0.00	5,32,786.80	Equity Sale	L	GOOG US Equity	Google	1,000.00	533.00	3	0
14/04/2015	0.00	1,14,954.00	Equity Sale	L	GOOG US Equity	Google	200.00	575.00	5	0
15/04/2015	0.00	(6,99,279.60)	Equity Purchase	L	HDB US Equity	HDFC Bank	12,000.00	58.25	4	0
Long Short Total	1,19,14,442.70 0.00 1,19,14,442.70	1,19,14,442.70 0.00 1,19,14,442.70								

Cash Activity shows cash balances on both Trade Date (TD) and Settle Date (SD). At month end, users can compare TD cash balances from the PB and SD cash balances from the Administrator in one page.

Users can see TD and SD balances for all currencies in the fund on the Cash Balances page. Arbor can aggregate all the accounts in one currency or show each account individually. The added functionality of allowing users to see TD up to TD + 6 and SD up to SD + 6 is also available. Cash Balances allows users to look at historic transactions and see the summed total to show equivalent cash in base currency.

Currency	Trade Date	T + 1	T + 2	T + 3	T + 4	T + 5	T + 6	Settle Date	S + 1	S + 2
CAD	(503.18)	(503.18)	(503.18)	(503.18)	(503.18)	(503.18)	(503.18)	(503.18)	(503.18)	(503.18)
CHF	(293,113.27)	(293,113.27)	(286,847.27)	(286,847.27)	(286,847.27)	(286,847.27)	(286,847.27)	(293,113.27)	(293,113.27)	(293,113.27)
DKK	0	0	0	75,511.00	75,511.00	75,511.00	75,511.00	0	0	0
EUR	(1,513,105.50)	(1,491,232.50)	(1,665,819.17)	(1,665,819.17)	(1,665,819.17)	(1,665,819.17)	(1,665,819.17)	(1,720,444.02)	(1,513,105.50)	(1,513,105.50)
GBP	73,416.58	79,425.58	98,659.33	105,025.89	105,025.89	105,025.89	105,025.89	71,883.69	71,883.69	76,947.69
NOK	1,327.16	1,327.16	1,327.16	1,327.16	1,327.16	1,327.16	1,327.16	1,327.16	1,327.16	1,327.16
SEK	4,589,104.52	3,201,034.28	3,201,034.28	3,201,034.28	3,201,034.28	3,201,034.28	3,201,034.28	4,589,104.52	4,589,104.52	4,589,104.52
USD	33,957,684.47	33,957,684.47	33,686,696.87	33,686,696.87	33,686,696.87	33,686,696.87	33,686,696.87	34,138,773.05	33,957,615.72	33,957,615.72
	32,628,223.64	32,494,239.44	32,064,171.80	32,085,280.67	32,085,280.67	32,085,280.67	32,085,280.67	32,575,193.93	32,625,799.60	32,633,580.44

TRADE QUERY

Using the Trade Query page, the user can fetch the details of trades in Arbor on the basis of dates, strategy, custodian and broker. Users also have the option of fetching data on the basis of market identifiers like ISIN/CUSIP/SEDOL, as well as product description. Furthermore, the data can be grouped by fields like Account, Fund, Currencies and Operators.

Reference	Buy/Sell	Activity	Product ID	Description	Product Type	Order Price	Order Qty	Commissions	Trade Date	Settle Date	Custodian
^ EUR							38,165	527.50			
1381	BUY	N	FVIN GY Equity	Fair Value REIT New	EQ	7.90	40,000	0.00	06/05/2015	08/05/2015	MERLIN
1380	SELL	N	ENX FR Equity	Euronext	EQ	40.50	(5,000)	303.75	08/05/2015	12/05/2015	MERLIN
1361	SELL	N	EUR	EURO	CASH	1.00	(367)	0.00	01/05/2015	01/05/2015	MERLIN
1351	SELL	N	N7G GY Equity	Nanogate AG	EQ	41.50	(1,250)	103.75	23/04/2015	27/04/2015	MERLIN
1350	SELL	N	GCI GY Equity	MS INDUSTRIE AG	EQ	4.00	(15,000)	120.00	23/04/2015	27/04/2015	MERLIN
1347	BUY	N	F3C GR Equity	SFC Energy	EQ	5.05	20,000	0.00	20/04/2015	22/04/2015	MERLIN
1313	SELL	N	EUR	EURO	CASH	1.00	(218)	0.00	01/04/2015	01/04/2015	MERLIN
^ GBP							(2,761,745)	58.58			
1379	SELL	N	PPG LN Equity	PLUTUS Resources Plc	EQ	0.01	(2,761,733)	58.58	08/05/2015	12/05/2015	MERLIN
1314	SELL	N	GBP	UK POUND STERLING	CASH	1.00	(12)	0.00	01/04/2015	01/04/2015	MERLIN
v USD							22,581	2,267.66			
v CAD							(749)	0.00			
							(2,701,748)	2,853.74			

TAX LOTS

You can set user defined realization of positions rather than just FIFO/LIFO to benefit from the prevailing tax regime. Users have options like LOCO (Lowest Cost First), HICO (Highest cost first), DTFIFO (Daily then FIFO), DTLOCO (Daily then LOCO), MinTax and MaxTax to define realization order. You can also customize the order of position realization as you can set which position needs to realize first, and Arbor will calculate P&L accordingly.

RECONCILIATION

Arbor can take data files from your PB/Custodian and Administrator FTP site on a daily basis. Using our data mining tools, we can load prices and FX rates along with positions and cash balances. In the Reconciliation page, Arbor will match positions based on ISIN, RIC etc. and show users any breaks between the third party and the portfolio currently held.

Third Party	Product ID	Description	Product	BID	ISIN	Symbol	Local Qty	Third Party Qty	Qty Difference	Pending Cash	Summary
Morgan Stanley	RBA	BITCHE BROTHERS AUCTIONEERS INC	EQ	RBA US	CA7077441056	RBA		(19,000)	(19,000)		Not In Arbor
Morgan Stanley	BETRAG	TETRAGON FINANCIAL GROUP LTD	BIGHT		NL0011182779	BETRAG		439,979	439,979		Not In Arbor
Morgan Stanley	USD	DOLLARS	CASH			USD	31,596,080.25	31,517,619.21	(78,461.04)	59,633.80	Qty Break
Morgan Stanley	CAD	CANADIAN DOLLAR	CASH			CAD	(8,063.44)	(8,083.72)	(20.28)	(3,880.73)	Qty Break
Morgan Stanley	CBS US Equity	CBS CORP NEW	CL B COM STK	EQ	CBS US	US1248572026	CBS	57,500	52,500	(5,000)	Qty Break
Morgan Stanley	FLY US Equity	FLY LEASING LTD	ADR	EQ	FLY US	US34407D1090	FLY	217,269	224,069	6,800	Qty Break
Morgan Stanley	SFLY US Equity	SHUTTERFLY INC	COM STK	EQ	SFLY US	US82568P3047	SFLY	56,700	49,700	(7,000)	Qty Break

Users can also choose to match positions on market value (MV), this becomes useful when looking at FU and CFD positions where positions may match by quantity, but could break on MV or when doing NAV reconciliation on all positions. From the Reconciliation page, users can view all trades in a position directly and update any trade information if necessary.

Transaction Reconciliation

If the third party can provide transaction data, Arbor can load and compare transaction activity against the activity in the portfolio. Arbor will match the data based on BUY/ SELL, net price and commission allowing users to easily isolate cash breaks. If there are transaction breaks, these are clearly visible.

Account	Product ID	Product	Cash Type	RIC	Trade Date	Process Date	Local Qty	Third Party Qty	Local Price	Third Party Price	Local Memmoic	Third Party Memmoic	Summary
12345Fund1	EUR	CASH	Dividend Payment	EUR	11/06/2012	11/06/2012	1,750	-	1,0000000	-	SELL	-	Not In Third Party
12345Fund1	EUR	CASH	Margin Call	EUR	11/06/2012	11/06/2012	7,500	-	1,0000000	-	BUY	-	Not In Third Party
12345Fund1	COO2	Comdty		EU0001	11/06/2012	11/06/2012	-	32	873300000	-	BUY	-	Not In Arbor
12345Fund1	1010	Index		101002	11/06/2012	11/06/2012	-	30	2125,0000000	-	SELL	-	Not In Arbor
12345Fund1	340	LN Equity		3401	11/06/2012	11/06/2012	38,000	38,000	1,4120000	1,4200000	SELL	SELL	Trade Match
12345Fund1	10A	CF I FE Equity		10A002	11/06/2012	11/06/2012	125	125	0,6120000	0,6120000	BUY	BUY	Trade Match

Arbor can also be set to automatically post certain cash payments when the transaction file is downloaded. This can be based on description and currency. It is useful for payments to and from the margin account.

TRADE SEND

As all trade information is booked in Arbor, it can easily be sent to the PB for clearing and to the fund administrator. Arbor can be set to allow these trades to be sent automatically intraday or at the end of each day via FTP. Any amendments or cancellations to the trades are also automatically reported in the same way. Orders entered and received through Order Manager are converted directly into trades when filled and can be reported automatically allowing straight through processing and saving the trouble of re-entering the order or trade information.

PRODUCT MASTER

Product Master contains a list of all the securities set up in the system and Arbor can provide users with a start-up universe during the on-boarding process. Users can specify the Sector and Custom Classification along with the unique identifier the third party needs to recognize the trade. Arbor also provides a bulk import option which users can copy and paste from their own spread sheet. Arbor will check and verify that the information is correct before processing, preventing duplications and entering products which do not contain enough information.

Identifier	Description	RIC	BID	ISIN	Expiration Date	Last Traded	Pays	Coupon Frequency
<input type="checkbox"/> IDX								
<input type="checkbox"/> OP								
<input type="checkbox"/> Comdty								
<input type="checkbox"/> Rate								
<input type="checkbox"/> ETF								
<input type="checkbox"/> FI								
<input checked="" type="checkbox"/> EK8830904 Corp	Cyprus 3 7/8 05/22	EK8830904 Corp		XS1227247191	06/05/2022	30/04/2015	6	1
<input checked="" type="checkbox"/> EK5892527 Corp	DB AT1 7.5% call 2025	EK5892527 Corp		US251525AN16	30/04/2025	09/04/2015	30	1
<input checked="" type="checkbox"/> EK1580118 Corp	ACAFB AT1 7.5% call 2	EK1580118 Corp		XS1059037920	23/06/2026	07/05/2015	23	4
<input checked="" type="checkbox"/> EK1429340 Corp	UCGIM AT1 8% call 20	EK1429340 Corp		XS1046224884	03/06/2024	07/05/2015	6	2
<input checked="" type="checkbox"/> EK1358739 Corp	Lloyds AT1 7.625% cal	EK1358739 Corp		XS1043552188	27/06/2023	24/10/2014	27	4
<input checked="" type="checkbox"/> EK1358374 Corp	Lloyds AT1 7.875% cal	EK1358374 Corp		XS1043552261	27/06/2029	05/05/2015	27	4
<input checked="" type="checkbox"/> EK0732983 Corp	RBI sub 4.5% 2025	EK0732983 Corp		XS1034950672	21/02/2025	02/03/2015	21	1
<input checked="" type="checkbox"/> EJ9873484 Corp	SocGen AT1 7.875% ca	EJ9873484 Corp		USF8586CRW49	18/12/2023	09/04/2015	18	2

ACCRUALS

Corporate Actions

Arbor can download and process all corporate actions on ex-date based on the net and gross rate provided either from the custodian or 3rd party market data feed. Arbor will associate the dividend to each individual position so users can see true gross and net P&L. This feeds into the reconciliation page and the cash is held in a pending state until pay date when the third party will receive the cash.

For any third parties which cannot provide a feed, users can easily enter corporate actions into Arbor providing the respective quantity and rates. Arbor will then process this and associate it to the appropriate positions as if it was fed from a third party.

Stock Loan/Swap & Cross Currency Financing/Cash Interest

Arbor can process stock loan, CFD financing, Cross Currency Financing and cash interest feeds from the PB or take rates from a third party data feed. Arbor will isolate the rate applicable for each stock or each cash line and associate this directly with the position. At month end, when the fees are paid, Arbor will push through a trade based on its own calculations allowing the user to compare against the PB. Again all costs are associated directly with the position, allowing users to see net and gross P&L.

FIXED/ADJUSTABLE PRICE FEED

The user has the option of setting fixed price feed - keeping a constant price for a pre-defined period or an adjustable price feed where prices are appreciated/depreciated with a fixed percentage over a period of a time. This is helpful when the user has exposure to real estate assets or assets where pricing is not readily available as he can ascertain the value of assets accordingly at a given time.

SCHEDULED FEES

Users can quickly and easily set up scheduled fee accruals in Arbor to reflect those which are amortized by the administrator. Users can base this on % NAV, fixed amounts and stepped fees depending on the AUM. Arbor can post these indicative fees into an accrual account to allow users to model a more accurate NAV. Once the official accruals have been released, users can easily compare and amend if necessary. For prepaid fees, Arbor allows users to set up cash offsets which will offset the NAV and decay to zero by a defined amount each day/month.

EXTENDED FEES

The extended fees set up gives the user an option to set up multiple fees per trade, on different dates and in non-trade currencies. Some charges (Ticket / Processing Fee) are applied at month-end rather than at the time of transaction, and can be a different currency than the traded currency. These fees are attached to their respective trades to bring out the true P&L.

COMMISSION/TAX

Carrying on with efficient straight through processing, users can set up commission schedules and taxes. Commission schedules can be set based on fund, country, exchange and product type along with minimum amounts of commission including CSA commission. Arbor also allows you to set different rates when you are exercising options when the underlying attracts a commission. Because users can set the broker associated to the prime broker, Arbor can also automatically calculate any done away fees and apply this in the trade. Taxes can also be set on the same parameters including BUY and SELL.

HOLIDAY CALENDER

Arbor also allows users to import their holiday calendars directly from a spread sheet or third party data feed. Arbor will check this holiday calendar when it calculates the settle date which aids in the straight through processing and prevents kick outs from the PB for trades settling over non-trading holidays.

ENTITLEMENTS

Arbor allows a great deal of flexibility when it comes to user entitlements. Entitlements can be set on the following parameters.

- Fund
- Trade Entry/Amend
- Order Entry/Approval
- Pages available to the user
- Read Only - users can only view data in fund
- Amend/Cancel trades from the current day
- Amend/Cancel trades which have not settled
- Amend/Cancel all trades

TRADE REFERENCES

Arbor allows you to configure how you want to generate your trade references. By default, trade references start at 1 and increment upwards by 1. Users can choose:

- Leading 0's to pad the reference
- Prefix based on fund
- Increment the reference by more than 1 each time

Middle office clients can choose to prefix one fund with a different reference to that of another. Fund A can have reference FUNDA0001 while Fund B can have a reference FUNDB0001.

PRODUCT RESET

Arbor can be set to mimic the reset logic employed at the PB. This can be intra month on a specific day or at month end. Product reset can be based on trade date i.e. the trade is processed on the last day of the month or on settle date where the reset will settle on the last day of the month. Products can also be reset daily if users want to mimic cash movements of the broker in the margin account. After a reset, Arbor can also be configured to sweep accounts so that any CFD or FU account is flat.