



# Fund of Hedge Funds Integrated Solution

The next generation service model



# Citi® Fund of Hedge Funds Integrated Solution

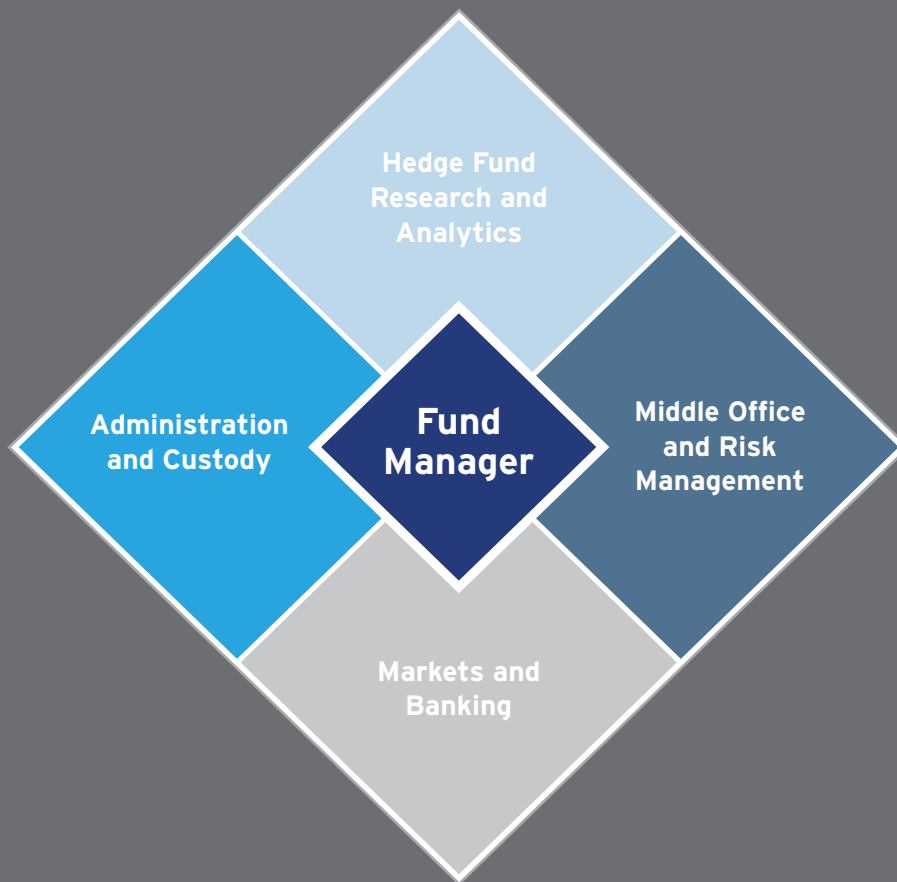
## Meeting your needs across the entire investment lifecycle

If you invest in hedge funds, you see it all around you. Your firm's operational and administrative capabilities are being challenged by new pressures: heightened regulatory scrutiny, a shifting competitive environment, and investor demand for greater transparency. If your legacy service solution is falling short, it's little wonder. What's required is a new model – one that more intelligently integrates your front- and back-office activities.

Citi® Fund of Hedge Funds Integrated Solution delivers this new model.

By improving visibility into fund processes and investments, our straight-through solution can enhance your fund and firm performance by providing:

- A dynamic, cross-functional information and portfolio management platform
- Integrated services dedicated to the fund of hedge funds business
- Specialized capital markets and liquidity solutions
- Modularity and customization to fit specific client needs



**A suite of bundled capabilities designed specifically for funds of hedge funds.**

Citi® Fund of Hedge Funds Integrated Solution addresses the entire fund of hedge funds investment cycle in a unified, comprehensive platform. That makes your investment process more efficient, and your decision process more informed.

# Administration and Custody

The foundation of our integrated offer

To reduce your administrative burdens, Administration and Custody features:

- Fully automated global order management, custody and cash management
- Workflow flexibility and transparency
- A single, consistent global operating model
- Dedicated client service

Comprehensive fund administration capabilities include:

- **Accounting** - Support for a wide breadth of product structures and instruments across alternative and traditional fund business lines
- **Custody** - A dedicated fund of hedge funds solution custom designed for the challenges of executing and maintaining hedge fund investments
- **Transfer Agency** - Robust control structure, rigorous service and quality control and expert staff

The Struck NAV Difference report is a drift analysis report between valuation changes occurring after striking the NAV.

Hedge Fund	Asset	Currency	Struck Price	Actual Price	Actual Price Status	Price Difference	% Price Difference	Exchange Rate	NAV Difference	% Impact
ABC Partners	ABC Partners LP	USD	1,277.81800000	1,277.81800000	Estimated	0.00000000	0%	1.00	0.00	0%
Blue Beard	Class C	USD	143.39889727	143.48300000	Confirmed	1.56011273	0.7479%	1.00	151,658.48	0.0224%
Commodities Fund	Class B Series II	USD	144.18280000	144.18280000	Estimated	0.00000000	0%	1.00	0.00	0%
Commodities Fund	Class B Series IV	USD	131.34280000	131.34280000	Estimated	0.00000000	0%	1.00	0.00	0%
Credit Fixed Fund	Credit Fixed Fund LLC	USD	1,392.70000000	1,392.70000000	Confirmed	-0.00000000	0%	1.00	-0.13	0%
Emerg Portfolio Fund	Class A	USD	1,295.11328026	1,295.12000000	Confirmed	6.88677374	0.5347%	1.00	68,680.36	0.5335%
Distressed Opportunities Fund	Class A Series 4	USD	1,295.92380000	1,295.92380000	Estimated	0.00000000	0%	1.00	0.00	0%
Distressed Opportunities Fund	Class A Series 6	USD	1,128.90000000	1,128.90000000	Estimated	0.00000000	0%	1.00	0.00	0%
Distressed Opportunities Fund	Class A Series 7	USD	1,041.48000000	1,041.48000000	Estimated	0.00000000	0%	1.00	0.00	0%
Emerg Multi-Strategy	Class A	EUR	128.92999801	128.90000000	Confirmed	-0.27000000	-0.2101%	1.38	18,940.20	0.0089%
Growth Driven Fund	Class A	USD	1,626.10420004	1,692.00000000	Confirmed	15,895.78396	0.9716%	1.00	173,292.67	0.5993%
LATAM Multi Fund	Class B Series 7	USD	118.40480000	118.40480000	Estimated	-0.00000000	0%	1.00	-0.48	0%
LATAM Multi Fund	LATAM Multi Fund - Side Pocket	USD	98.80400000	98.80400000	Estimated	0.00000000	0%	1.00	0.00	0%
Pacific Growth Fund	Class A Series 8	USD	1,148.93000000	1,148.93000000	Estimated	0.00000000	0%	1.00	0.00	0%
Pacific Growth Fund	Class B Series 2	USD	1,124.93000000	1,124.93000000	Estimated	0.00000000	0%	1.00	0.00	0%
Sevier Fund	Class A Series I	USD	195.01679000	195.01679000	Estimated	0.00000000	0%	1.00	0.00	0%
Sevier Fund	Class A Series III	USD	156.14000179	156.14000000	Estimated	-0.00000179	0%	1.00	-0.41	0%
White Board Fund LP	Tranche A - 2011	USD	1,20498123	1,20498123	Estimated	0.00000000	0%	1.00	0.00	0%
									444,640.24	0.1521%

# Middle Office and Risk Management Technology Solutions

Evaluate portfolio data in innovative ways

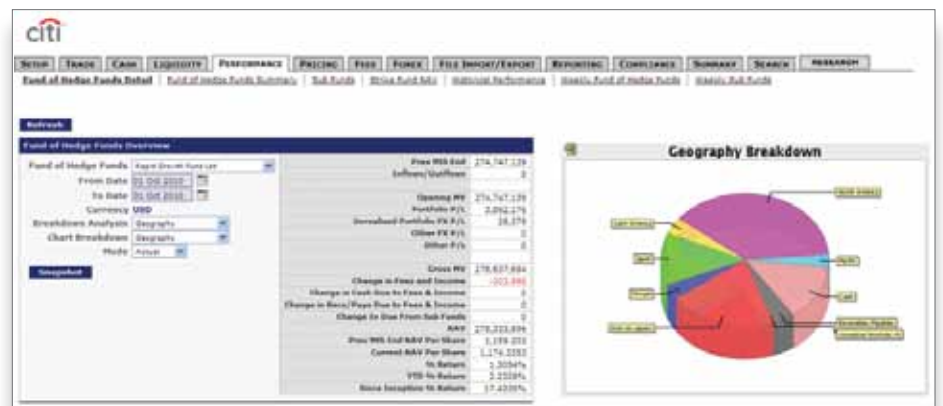
This state-of-the-art, global operating platform was developed specifically for funds of hedge funds. It offers full visibility into your portfolio, enabling investors to view and evaluate data in innovative ways.

By seamlessly integrating your back- and middle-office processes and information, Middle Office and Risk Management enhances fund efficiency, accuracy and risk mitigation.

The platform offers:

- Full trade order management and compliance reporting
- Insight to track underlying fund performance and investment liquidity
- Dynamic NAV and on-demand inter-period NAV reporting
- Multicurrency functionality with capabilities to calculate FX exposures for both investors and investments
- Compatibility with Citi FX solutions to offer end-to-end processing of FX orders

The Middle Office client portal offers a dashboard view of your workflow.





# Markets and Banking Solutions

Access to world-class resources and structuring expertise

Combining superior technical skills with global scope and scale, we offer comprehensive financial solutions customized to the unique requirements of funds of hedge funds.

You can gain access to Citi's extensive experience, knowledge base and structuring expertise in order to best fulfill your individual requirements.

Markets and Banking Solutions include:

- Liquidity facilities to bridge subscription and redemption funding gaps
- FX margining alternatives
- Structured investments and repackagings
- Portfolio hedging solutions
- Multi-asset class trading and hedging capabilities

Markets and banking solutions may be provided by our broker/dealer affiliates

## More efficient, more informed, more effective.

Responding to the needs of funds of hedge funds with intelligence, our platform offers:

- A unique, cross-functional information and portfolio management platform
- Expert support, systems and tools dedicated to fund of hedge fund investors
- Industry leading hedging, structuring and financing expertise

Perhaps most significantly, the Fund of Hedge Funds Integrated Solution comes to you from Citi, with the global experience, scale and technology necessary to meet your needs.

# Your next step

The Fund of Hedge Funds Integrated Solution is a next-generation service model designed to enhance the performance of your funds and your firm. Our commitment to the hedge fund industry is demonstrated through our solutions, each of which is designed from a hedge fund manager's point of view and can be customized to meet your individual needs.

**For more information about the Fund of Hedge Funds Integrated Solution, please contact one of our representatives.**

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