



Solutions for Hedge Funds

All but the trade itself



Citi as a single provider brings a variety of benefits:

- **Sophisticated portfolio analytics tools**
- **Trade Order Management**
- **Fixed Income, Equity, and F/X Prime Brokerage**
- **Accurate and timely NAV calculations**
- **Global Investor Servicing**
- **Various active and passive short-term investment options**
- **Full banking capabilities**
- **Efficient safekeeping and clearing in any location around the globe**
- **Integrated information and reports, via the Web**

Accounting & Investor Services	Settlement and Support	Trading
Banking	Custody	Trade Order Management
NAVs	Clearing	Short-term Investments
Transfer Agency	Trade Repair and Reconciliation	Securities Lending
OTC Valuations		Liquidity and Automated Investments
Risk Analytics		Fund of Fund Custody
Portfolio Valuations		Portfolio Analytics
Corporate Secretary		Prime Brokerage
U.S. Tax		

Accounting and Investor Services

Servicing your investors – reliable accounting and analytics

Citi's solutions for Hedge Funds include a comprehensive suite of account services, payment processing and analytical capabilities to help you service your investors, keep their cash moving and manage reports and risk profile.

Cash banking

• Account structure

Citi offers cash management account capabilities in 35+ currencies across three key currency centers to enable our customers to hold balances and transactions in multiple currencies. This structure combines the benefits of having local accounts in each country and the efficiencies of a single account center.

• Payment and collection

With the ability to disburse funds in multiple currencies, Payment Flow Manager (PFM) allows our customers to access payment processing information in Citi's global fund transfer system on a real-time basis, obtain up-to-the-minute information on account balances and transactions, control and prioritize held payments and track performance on straight-through processing. Payment Flow Management Services is available through CitiDirect Online Banking and SWIFTNet.

Fund services

In a single, coordinated package, Citi offers expert management of operational, administrative and regulatory activities, including fund accounting, transfer agency, corporate secretary services, tax, compliance monitoring and performance measurement.

• Corporate secretary

To help streamline your process, we have extensive corporate secretary capabilities including: preparation of standard proxies, notices, board agendas and minutes. We can also act as secretary for board and shareholder meetings.

• Tax

We offer tax services that include preparation of 1065s and K-1s, as well as calculation of book-to-tax differences. Citi's integrated technology platform provides for efficient processing and valuations. You can save time, while minimizing back- and middle-office investment costs.

• Fund accounting

Our integrated fund accounting package provides accurate and timely NAVs backed by superior service standards. Customized, Web-based reporting and the ability to handle complex portfolios, including OTCs and product structures make Citi the easy choice.

• Investor services

Rigorous standards and quality control are the backbone of our transfer agency services. With a wealth of service options and an intense focus on customer service, client satisfaction is one of our highest priorities.

Risk analytics

With Citi Portfolio Analytics, our innovative risk analytic tool, you can calculate risk for any type of asset. Citi Portfolio Analytics offers web-based access to data and analysis.

Post trade support –

Start-to-finish transaction services

Citi provides custody services and trade reconciliation, tailored to the specific needs of hedge funds and integrated with other services. The efficiency of dealing with a single provider helps reduce costs and errors.

Custody Services

As a trusted custodian, Citi safekeeps more than U.S. \$11 trillion in client assets. The proprietary Citi network spans 49 markets worldwide and as part of the broader global custody network of over 80 markets provides clients with in-depth local market expertise and consistently superior quality around the world. Citi's custody services include safekeeping, settlement, registration, income processing, corporate actions, and reporting. Citi is committed to providing hedge fund-specific custody needs, including subscription and redemption processing for Hedge Fund of Funds.

Global Clearing

Citibank® Global Clearing Services can execute payments virtually anywhere in the world in a timely and efficient manner via the U.S. dollar, European currencies and yen. We work with you to achieve the appropriate customized global payments solution to help you garner both operating and financial efficiencies. You can expect a solution that provides you with standardized processing, real-time reporting, currency diversification, solid investment options and client-focused service.

Trade Repair and Reconciliation

Citi's Asset Manager Solutions suite combines middle office and technology management modules, enabling clients to improve services without making a hefty investment in time and fixed resources. Developed from an asset manager's point of view and customized to clients' own business practices, the Asset Manager Solutions portfolio of services adapts to and integrates with their existing processes and systems.

The Middle Office Trade Operations, a principal component of Citi's Asset Manager Solutions, provides the confirmation, settlement notification, and third-party notification process for virtually every security trade worldwide. By offloading their non-core middle office support functions to our service, investment managers alleviate the need to manage day-to-day technology and operational issues.

Facilitating trades –

Earning power for you and your clients

Citi's end-to-end trading technology and global resources streamline processes, so your trades keep moving.

Trade Order Management

Developed for hedge funds of any size, OpenPrimeSM, our open architecture trade order management solution, provides secure end-to-end capabilities – including trading, order and portfolio management and accounting, powered by Linedata's Beauchamp, the premier provider of front-to-back portfolio management technology.

• **Order and Portfolio Management**

Segment a fund's portfolio across multiple prime brokers

• **Trade Routing**

Create trades and route them to the execution broker, DMA and algorithmic venues of choice

• **Portfolio Analytics and Reporting**

Analyze portfolios across different dimensions; by fund, by book and by strategy

• **Portfolio Accounting**

Manage accounting with a comprehensive utility that includes a general ledger and tax lot and trading ledger engines

Liquidity and Automated Investing

Pool your cash from multiple accounts, maximizing your potential return while minimizing your effort. We integrate investments with operating accounts and provide a variety of channel options such as overnight investment sweeps, intraday sweeps and active investing.

• **Short-term Investments**

Citi makes available a wide variety of direct and pooled investment alternatives offered on our online investment portal, via automated sweeps or off our liquidity desk network.

• **Active Investing**

Integrated with your Citi accounts for more efficient liquidity management, our investment portal includes over 50 onshore and offshore money market mutual funds from nine fund families and supports investments in 15 currencies for active investment of day-to-day cash.

Securities Lending

We offer custody, non-custody and principal programs as well as financing solutions.

Clients benefit from an investment management product that facilitates incremental revenue with minimal risk.

Prime Brokerage Services

Citi Global Prime Brokerage is built on a unified platform of comprehensive products and services, offering:

- Client service with direct access to senior management
- Industry-leading securities lending
- Dedicated business consulting
- State-of-the-art risk management and direct market access liquidity tools
- Global capital introductions team
- Comprehensive research drawing on proprietary information resources, and top-rated independent providers

Strength of Citi

Citi has the experience, the global scale and the state-of-the-art technology to meet the complex needs of hedge funds today and in the years to come. Our unmatched global presence and economy of scale create efficiencies and reduce operational costs.

Experience

We provide solutions globally to an unmatched breadth of corporates and financial institutions. We are entrusted with over \$160 billion of daily operating cash balances and \$10.2 trillion in client assets under custody.

Our experienced cash management and investment professionals have access to a broad suite of product capabilities that can be drawn upon to meet our clients' specific requirements. Our dedicated Relationship Management teams provide complete management oversight of all operational functions, delivering consistent, high-quality services in a timely and efficient manner.

Global presence

Our branch network covers over 100 countries, providing us unrivaled reach and local regulatory expertise. With seven operational centers for alternative investments around the world, Citi's on-the-ground expertise is vital to clients looking to launch funds in other regions. Our award-winning custody network, the largest proprietary network in the industry, uniquely positions us to help asset managers as they look to diversify their investment strategies globally.

Product

Citi serves clients best by offering a single portal for the management of their transactions—from the most essential accounting, administration, cash management, settlement and support services to the more advanced trading, investing and prime brokerage support. Our automated solutions, integrated with your accounting and management systems, help you simplify your processes and reduce operational costs so you can focus on your core business.

The technology engine at the core of our product strength is our CitiDirect® Online Banking platform. CitiDirect is a web-based, online, real-time access system to accounts. Launched in 1999, CitiDirect is used by 25,000 corporations with more than 200,000 users in 100+ countries. CitiDirect is a constantly evolving system with new features, functionality and capabilities being released at regular intervals. CitiDirect has been the most acknowledged and awarded corporate banking application in the world and has been continually recognized as market leader in North America by Greenwich Associates, an independent research company.

**For more information, please contact your Citi representative
or visit our Web site at www.transactionservices.citigroup.com.**

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