

OpenSMASM

Focus on what drives your success, and leave your retail separately managed accounts' systems support and operations to the experts.

Every day, critical decisions around your core capabilities require your attention – investments, distribution, trading, marketing and customer service. Do you manage technical and operation issues as well, or is there a lower-risk, lower-cost alternative to controlling these non-core support requirements? Managing these non-core concerns is the objective of Citi's OpenSMASM. By selecting modular solutions for your middle and back-office support functions, you free yourself to focus on growing your business, while we focus on what keeps it running.

In addition to being the leading provider of retail separately managed accounts services to investment managers, Citi's OpenSMA delivers innovative solutions which solve intractable industry problems including:

- Best execution
- Electronic trade-aways and step-outs
- Allocation automation
- Launch of the separately managed accounts industry account opening hub
- Fixed income modeling and trade automation
- Unprecedented sponsor connectivity

This is why so many leading asset management companies are using Citi's OpenSMA and the robust suite of modular support services. With this program, you will improve your business scale and service to your clients without making a hefty investment in time and fixed resources.

A best-of-breed solution suite

Citi has identified leading solutions and services available in the marketplace, then assembled and integrated them into a comprehensive suite to manage your operations and technology infrastructure.

An investment manager's viewpoint

Some back-office solutions are conceived and built from the perspective of a custodian – Citi's OpenSMA was designed specifically from an investment manager's standpoint. All processes, services and tools were developed to mesh seamlessly with the way you do business.

A comprehensive offering

Citi's OpenSMA is a modular program that allows you to customize your operations solution to your exact needs. Choose any or all of our functions including:

- Automated account opening and maintenance
- Document imaging and archival, auto-fax and workflow management
- Portfolio manufacturing, modeling, maintenance, restriction and tax management
- Automated trade blocking and execution – including sponsor connectivity, step-outs, trade-aways and direct market access
- Account and trade confirmation, allocation and reconciliation

Benefits at a Glance

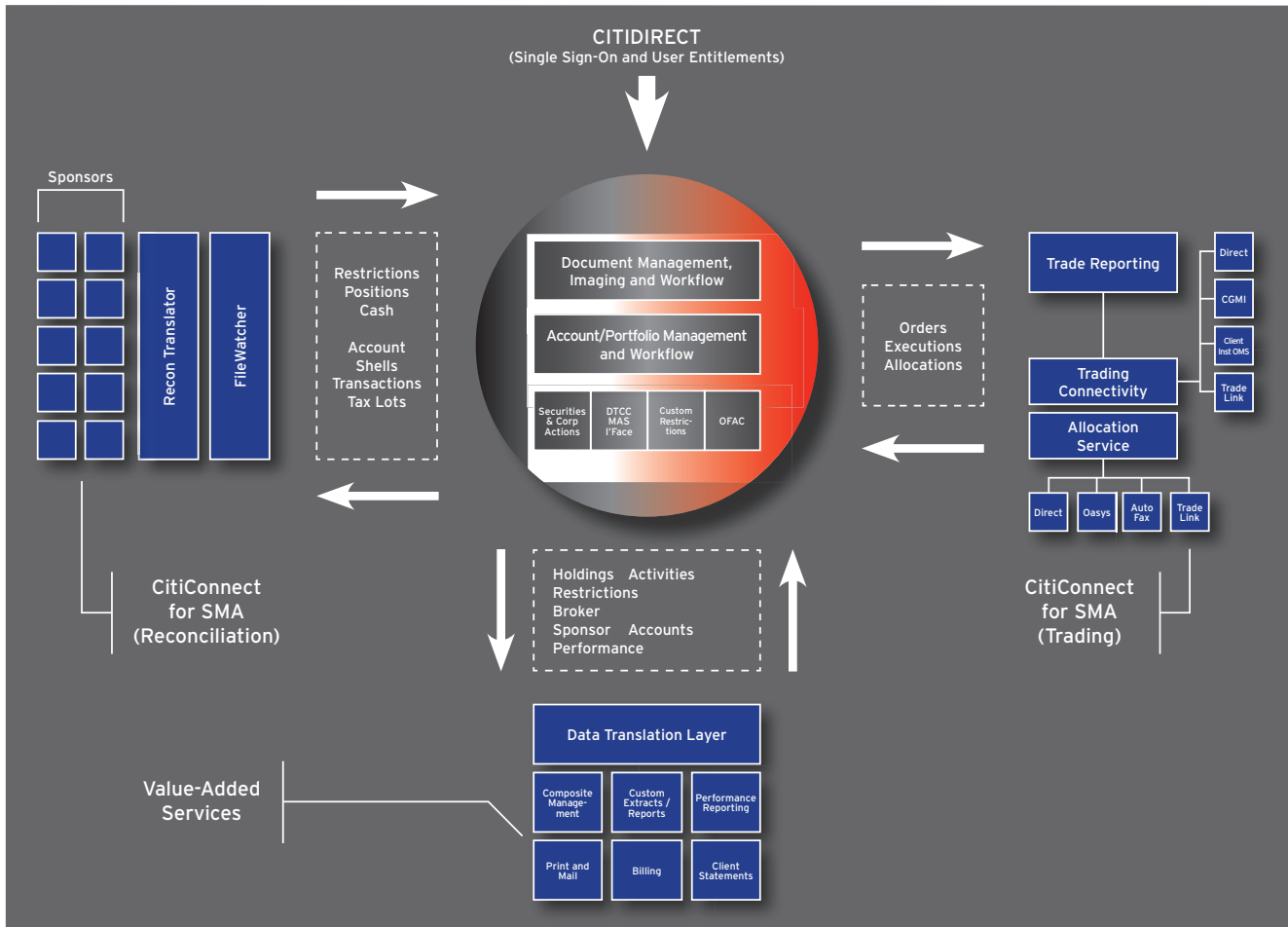
- Single sign-on – One system across all accounts regardless of style or sponsor
- Full portfolio customization – Exclusive capabilities to customize any size account, with unlimited restriction monitoring, tax optimization, MDA and UMA management
- Strengthen controls and compliance – Full audit tracking, compliance oversight, rigorous security, system stress testing and established hot-hot continuity of business
- Cost reduction – Operate under a unitized cost plan to eliminate fixed costs, reduce errors, decrease paper documentation and eliminate account shadowing



- Trade order generation services for account opening, account maintenance and model changes
- Best execution monitoring and reporting services
- Sponsor and custodian communication and connectivity
- Performance reporting, attribution, composite maintenance and portfolio analytics

- Client communications and fulfillment services including print and mail
- Investor statements
- Corporate action services
- Proxy services
- Call center services
- OFAC checking

- Compliance reporting
- Robust market data and restriction information
- Billing services
- Financial Advisor call center
- Historical document conversion



How it works

Citi's OpenSMA is an end-to-end operations platform designed to facilitate the growth of separately managed accounts and provide increased automation and support. Citi's operations platform standardizes current and disparate processes across all aspects of the separately managed

accounts industry, from account opening to reconciliation, so asset managers can focus on growing their business and servicing their clients.

The strength of Citi

Our client roster, unprecedented sponsor connectivity, award-winning systems and staff from the leaders in

the separately managed accounts industry demonstrate our unparalleled long-term commitment to servicing separately managed accounts managers.

For more information about OpenSMA, please contact your Citi representative or visit www.transactionservices.citi.com.

Global Transaction Services
www.transactionservices.citi.com

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